



ECONOMIC UPDATE

JANUARY 2008

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

In the Works

Clifton Capital Partners, a Fort Worth financial-planning firm, plans to build a corporate headquarters on the west side. Clifton and **CWV Land Investment Co.** have partnered to construct a three-story, 10,000 square-foot building on the southwest corner of Camp Bowie Boulevard and Merrick Street. The firm plans to occupy about half the building and that the remaining space will be leased.

Star Telegram, Jan. 01, 2008

The former Care-A-Lot Inn building, on Lancaster Avenue near Henderson Street, is being redeveloped and will open in late summer or early fall as a 132-room **Holiday Inn Express**.

Star Telegram, Jan. 05, 2008

The restaurant chain of Hall of Fame coach Don Shula, the winningest coach in NFL history, will open a location in the **Sheraton Fort Worth Hotel & Spa** in May. Called **Shula's 347 Grill**, representing his number of wins, it is considered a mid-tier restaurant, and offers a variety of items, from gourmet salads to fresh specialty fish.

Star Telegram, Jan. 11, 2008

Late next month, the former **Osteopathic Medical Center of Texas** at the corner of Camp Bowie Boulevard and Montgomery Street will come down. In its place, the medical school will erect two buildings and create a quadlike courtyard. The final designs of the buildings are being tweaked, but construction is scheduled to begin soon so that the buildings can open in 2009.

Star Telegram, Jan. 14, 2008

Two Hilton-brand hotels are planned for the site of the city's abandoned armory at the northeast corner of Forest Park Boulevard and West Rosedale Street. The hotels will be a four-story, 135-room **Homewood Suites** and a four-story, 120-room **Hilton Garden Inn**.

Star Telegram, Jan. 14, 2008

A construction loan was recently secured for the **Landmark Quebec** mixed-use development at the northwest corner of Loop 820 and Quebec Street, just off Jacksboro Highway in Fort Worth.

Fort Worth Business Press, Jan. 21, 2008

Lou Lambert will open his first **Lambert's** steakhouse this spring in Fort Worth at 2731 White Settlement Road. Lambert, a former Reata chef, is **Grady Spears'** partner in **Dutch's Hamburgers**, across the street from Texas Christian University in Fort Worth. Lambert's is expected to open in March.

Star Telegram, Jan. 18, 2008

Expansions and Moves

New York-based bookseller **Barnes & Noble** is moving one of its first Tarrant County locations. The retailer has had a store in Richland Centre since June 1994. In April, it plans to close that store and move to The Shops at North East Mall, on the south side of Airport Freeway.

Star Telegram, Jan. 21, 2008

AZZ Inc., a manufacturer of electrical products and a provider of galvanizing services, has leased more than 27,000 square feet of space in One Museum Place, at the corner of Seventh and Bailey streets in Fort Worth. Founded in Fort Worth in 1956, the company will move from its present location in University Centre I, 1300 S. University Drive. The expected relocation date is Sept. 1.

Fort Worth Business Press, Jan. 21, 2008

LNR Property Corp.'s Commercial Property Group, the company's real estate development and investment division based in California, made its second land acquisition for The Presidio, a 300-acre mixed-use development with frontage on Interstate 35W, North Tarrant Parkway and Harmon Road in north Fort Worth. Phase two will consist of 135 acres of retail, office and residential space. LNR acquired phase one of the project in November 2007, marking one of the largest land acquisitions in Tarrant County.

Fort Worth Business Press, Jan. 28, 2008

Nestle Waters North America is selling its 179,407 square-foot building in Centreport Industrial Park, 4250 Cambridge Drive in Fort Worth.

Fort Worth Business Press, Jan. 21, 2008

The **Ridglea Bank Building**, a 12-story, 181,601 square-foot office tower in west Fort Worth is about to be for sale. Anchored by **Bank of America**, the building is located off Camp Bowie Boulevard at 6300 Ridglea Place in one of the city's premier neighborhoods, adjacent to the entrance of Ridglea Country Club.

Fort Worth Business Press, Jan. 28, 2008

V&W Tile Co. has leased 31,492 square feet at 812 Northside Drive for a new location.

Star Telegram, Jan. 28, 2008

On the Dotted Line

Central Industrial Supply Company has leased 3,000 square feet at 130 E. Felix Street in the Felix Industrial Park.

Star Telegram, Jan. 14, 2008

Conoco Phillips has subleased some of its office space in Burnett Plaza at 801 Cherry St. The **Kimley Horn** engineering consulting firm has leased 14,883 square feet and the **Aspen Cos.** have leased 9,180 square feet.

Star Telegram, Jan. 21, 2008

System Beauty, a distributor of cosmetic products, has subleased 9,934 square feet at 6314-C Airport Freeway from Pilkington North America for its first distribution center. **Pilkington North America**, a maker and distributor of window and automotive glass, moved from the building to Riverbend Properties off East Loop 820.

Star Telegram, Jan. 21, 2008

Five leases have been signed in the **Foch Street complex**, at 821-1075 Foch St.

- **Dean Kingston**, a retailer of men's and women's clothing, leased 4,400 square feet at 821 Foch St. The store will open in March.

- **Asel Art Supply** will move in February from its Seventh Street store to 3,988 square feet at 825 Foch St.
 - **The Bliss Bridal** store has moved from Camp Bowie Blvd. to 2,000 square feet at 833 Foch St.
 - **Pinnacle Heath Care**, a hospice provider, has leased 3,000 square feet of office space at 1067 Foch St.
 - **Red Production**, the office of moviemaker Red Sanders, has leased 1,600 square feet at 1075 Foch St.
- Star Telegram, Jan. 21, 2008*

Brooks Properties Custom Homes and **V Fine Homes** recently broke ground on the first homes in the 320-acre Riverhills neighborhood, located just south of the Clear Fork branch of the Trinity River in west Fort Worth. Riverhills, an upscale development of 450 homes, is being co-developed by **Cassco Land Co.** and **Trinity Works LLC** on one of the last parcels of the historic 1848 Edwards Ranch.

Fort Worth Business Press, Jan. 21, 2008

Two office buildings at 18503 and 18505 Highway 377 South were purchased by **Cierra-Brookes Investments** of Fort Worth. Each totals 4,000 square feet. They were purchased as an investment, but Coerra-Brookes plans to occupy a portion of one of the buildings.

Fort Worth Business Press, Jan. 21, 2008

A Decatur real estate investment firm and developer that specializes in self-storage facilities has bought 127.14 acres in north Fort Worth. **Sandford Properties**, under the name 820 Land Co., bought the tract, at the northeast corner of Mark IV Parkway and Northeast Loop 820, on the west side of Interstate 35W and the south side of Cantrell Sansom Road.

Star Telegram, Jan. 28, 2008

Salon Mystique owner Elena Dobesh has leased 2,114 square feet at Camp Bowie West and Loop 820 for a salon and day spa in the Westside Market Shopping Center.

Star Telegram, Jan. 28, 2008

Openings

The **Scat Jazz Lounge**, a new live classic jazz venue, opened mid-December in the 1926 Art Deco Woolworth Building at 111 W. Fourth Street in Sundance Square, downtown Fort Worth's entertainment and retail center. The 2,500 square-foot space, which has the capacity to accommodate 160 people seated

Fort Worth Business Press, Jan. 07, 2008

Smokey's BBQ Restaurant on Lancaster Avenue in east Fort Worth has reopened. Smokey's, 5300 E. Lancaster Ave., had been around for more than 25 years before it closed in 2003. The restaurant, made famous by Ray Standard, was known for its smoked ribs, brisket and barbecue sauce.

Star Telegram, Jan. 09, 2008

The new **Brix Pizzeria and Wine Bar** on Hulen Street is the latest restaurant for chef **Daniele Puleo**, owner of the highly regarded **Daniele's Osteria** restaurant in Dallas. The Fort Worth menu offers wood-fired pizzas and panini.

Star Telegram, Jan. 18, 2008

Chadra Mezza Grill finally made its much-awaited debut at 1622 Park Place, serving dinner, a Friday-night buffet and a limited lunch menu.

Star Telegram, Jan.25, 2008

Around Town

AMC Entertainment has shuttered its **Sundance 11 Theatres** on Houston Street in order to open the property to a conversion by **Norris Conference Centers** of Houston and Austin. The Jan. 6 closing of

the Sundance 11 reduces by more than half the number of AMC screens in Fort Worth. The company plans to open the 40,000 square-foot facility during the fall. Plans call for six executive meeting rooms, primarily for corporate training and sales meetings. One room will retain the aspect of an auditorium for large-scale presentations.

Fort Worth Business Press, Jan. 07, 2008

Out of Town Reporting

The hottest craze for kids these days will soon be cooking up success at the new **Young Chefs Academy** located at 6333 Camp Bowie Blvd. Suite 260, Fort Worth. Young Chefs Academy is a cooking school designed especially for kids 3-18 years old.

PR Newswire, Jan. 14, 2008

Mary Jo Keating has been named president of the **Burlington Northern Santa Fe Foundation (BNSF)** effective Jan. 1, 2008, it was announced today.

Market Wire, Jan. 3, 2008

“Best Cities for Jobs”: Austin, **Fort Worth**, Houston and San Antonio all rank high on the latest forecast data from **Moody's Economy.com** announced in Forbes. “To compile the rankings for the Best Cities For Jobs list forecast, we used five data points, weighted equally: the state's unemployment rate, job growth, income growth, median household income and cost of living for full-year 2006 (only partial data is available so far for 2007). We measured the largest 100 metropolitan areas, as defined by the U.S. Census Bureau, and obtained the data from Moody's “

<http://www.forbes.com/2008/01/10/>

Alcon, Inc. was named to Fortune's 100 Best Companies to Work For' list for the 10th consecutive year, advancing five spots to 60th place in this year's list. Fortune also noted Alcon's comprehensive benefits package, appealing financial compensation and the attractive campus located in Fort Worth, Texas as contributing factors to its recognition.

Business Wire, Jan. 23, 2008

The **Fort Worth Symphony Orchestra** had its debut at **Carnegie Hall** January 26 -27. That the hall was nearly full was a testimony to the growing reputation of this active regional orchestra, which maintains a year-round season, has built a \$27 million endowment, and draws loyal audiences to Bass Hall in Fort Worth. The Tchaikovsky was first rate. This concert was a milestone for the orchestra. Yet what Mr. Harth-Bedoya and his players are accomplishing at home matters a lot more.

New York Times, Jan. 28, 2008

Did You Know?

Two local doctors are opening urgent-care clinics in Fort Worth and Arlington, targeting patients with minor injuries, infections and other ailments that often prompt visits to the hospital emergency room. The **DFW Urgent Care** centers will have longer hours than a typical doctor's office, as well as lab and X-ray facilities. The Fort Worth clinic, at 500 Eighth Ave., already is accepting patients.

Star Telegram, Jan. 01, 2008

Southwest Bank has acquired Fort Worth-based **BMC Mortgage Services**. BMC Mortgage built its business over the past 15 years by primarily funding fixed-rate loans for Austin and Fort Worth-area home buyers with good credit. In 2007, it generated \$140 million in loans.

Star Telegram, Jan. 04, 2008

The **AmeriSuites** hotel on East Exchange Avenue in Fort Worth's historic Stockyards District is now **Hyatt Place Fort Worth**. The name changed on the 101-room hotel in late December.
Star Telegram, Jan. 10, 2008

Imagination Celebration Fort Worth Inc., a nonprofit organization that involves the business, arts and educational communities in efforts to provide schoolchildren with cultural opportunities beyond the range of conventional classroom experience, received a presidential accolade Jan. 28 in Washington, D.C., from First Lady Laura Bush.
Fort Worth Business Press, Jan. 28, 2008

The 11-acre **Museum Place** development north of the city's famed museums in the Cultural District plans to open its first small building. A much larger, eight-story office, retail and residential space is scheduled to be completed by summer, with the entire \$200 million project slated to be finished by the end of 2009. Museum Place is designed for pedestrian traffic, including the millions of visitors who go to the museums and Cultural District. They'll be drawn to restaurants, unique retail shops and an Aloft hotel. The project also includes a public plaza in the center, with wide walkways and shade trees.
Star Telegram, Jan. 30, 2008

Museum Place is one of several developments that are turning the West Seventh corridor into one of the hottest real estate areas in the county. **Montgomery Plaza** and **So7** are already in place on opposite sides of the street, closer to downtown and the Trinity River. A new project, **West Seventh**, is similar in scope and ambition to Museum Place and has been started around the old Acme Brick headquarters, across from the new post office site.
Star Telegram, Jan. 30, 2008