



ECONOMIC UPDATE

DECEMBER 2004

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

In the Works

Realty Capital Corp. has launched Chapel Hill, its new “Traditional Neighborhood Development”, southwest of Alliance Texas and northeast of the Lockheed Martin Aeronautics Corp. The project calls for about 300 of the 1,346 acres in the development to be used for commercial purposes. In all, it would house about 15,000 residents. RCC plans to turn the first lots for an expected 13 model homes on January 15, with models becoming available in the spring.

Fort Worth Business Press, December 10-16

Realty Capital Partners is still negotiating over the renovation and fate of the Fort Worth Ramada Plaza Hotel.

Fort Worth Business Press, December 10-16

PV Partners and **Whitco Consulting** are planning a 33,500-square-foot retail lifestyle center development at the southeast corner of North Tarrant Parkway and Park Vista Boulevard.

Fort Worth Star Telegram, December 13

Bear Creek Plaza, a 38,064-square-foot shopping center with pad sites available for sale or lease plans to open March 1 at the northwest corner of U.S. 377 and Wall Price Keller Road. Tenants include Double Dave's pizza, as well as other restaurants, service businesses, and small to medium-sized shops.

Fort Worth Star Telegram, December 13

A 688,000-square-foot distribution center for **Del Monte Foods**, on 47 acres on Northeast Loop 820 in the Railhead Industrial Park, is scheduled to open in February.

Fort Worth Star Telegram, December 13

Cotton Depot Lofts, an urban infill residential project with 210 units, is located on 5.8 acres at 701 E. First St., downtown Fort Worth. The lofts are scheduled for completion in June.

Fort Worth Star Telegram, December 13

Expansions and Moves

Tom Struhs, developer of **Trinity Bluff** on the north edge of downtown Fort Worth, is expanding his **Pecan Place** condominium development a few blocks away. Struhs and his wife, **Elizabeth Falconer**, recently acquired almost an acre of vacant land off East First Street from Fort Worth businessman **Ed Bass**. The land is next to **Pecan Place Townhomes**, a project the couple started about 2 1/2 years ago.

Fort Worth Star Telegram, December 20

Business Flooring Specialists, a Metroplex-based commercial floor-covering company, has moved to a 10,000-square-foot facility at 7341 Dogwood Park. The company moved from 7341 Airport Freeway.

Fort Worth Star Telegram, December 20

Kaplan Higher Education, which operates as **Career Centers of Texas Fort Worth**, has leased an additional 11,244 square feet in an eight-story office building at 2001 Beach St. The expansion brings the space leased to 25,730 square feet.

Fort Worth Star Telegram, December 20

Sid's Pattern Shop, a manufacturer of wood patterns for the foundry industry, bought a 4,400-square-foot building at 208 S. Grants Lane, where it has moved its business.

Fort Worth Star Telegram, December 20

North Hills Hospital has announced a \$31.7 million expansion, bringing to northeast Tarrant County the first full-service cardiovascular center. The hospital will also add two new floors to the existing main building to increase the number of private rooms and provide two new labor and delivery suites.

Fort Worth Business Press, December 17-23

After 50 years on Mistletoe Blvd., **Sid's Pattern Shop** will establish its new headquarters in 4,400 square space at 208 S. Grants Lane in White Settlement.

Fort Worth Business Press, December 24-31

Under Construction

Hudgins Land Development is starting the last of the homes in its 1,100-lot **Lost Creek Ranch -- North** development in north Fort Worth. The developer has started on the last of the 139 residential lots and five-estate lots northeast of Interstate 35W and Texas 170.

Fort Worth Star Telegram, December 06

Hudgins Land Development, headed by **Bud Hudgins**, has broken ground on **Sundance Springs**, a subdivision off Sycamore School Road and Meadow Creek Drive that eventually will have 380 houses. The subdivision will be completed in two phases. This first phase will consist of 184 houses, and lots will be ready for home construction in March. The second phase will consist of 196 houses, and homes will be ready in late 2006.

Fort Worth Star Telegram, December 06

Guaranty Bank has broken ground on a new banking center at 1689 East Chase Parkway. The new center will have over 1,500 square feet of space with three drive-thru lanes and a drive-up ATM.

Fort Worth Business Press, December 3-9

Fort Worth is getting its first full-size **Dickey's Barbecue** restaurant. Construction has begun on the 3,000-square-foot restaurant at 5724 Bryant Irvin Road.

Fort Worth Star Telegram, December 13

The owners of **Bedford Central Plaza** have completed a major renovation of the Plaza, the 85,870 square foot shopping center at the corner of Central Drive and Harwood Road.

Fort Worth Business Press, December 17-23

On the Dotted Line

Snug as a Bug, a children's clothing store, has leased 1,200 square feet in **Stonegate Crossing Shopping Center**, 2749 S. Hulen St.

Fort Worth Star Telegram, December 06

Zelda Q. Heart, a home decor store, has leased 3,987 square feet in the **Foch Street Showroom**, 851 Foch St. It will open in January.

Fort Worth Star Telegram, December 06

Real estate giant **Trammell Crow Co.**, along with financial partner **ING Clarion**, has acquired the former **Johnson & Johnson Health Care Systems** facility at 15101 Trinity Blvd., in the **CentrePort** business park in east Fort Worth.

Fort Worth Star Telegram, December 20

Railhead Industrial Park Investors, a group led by Fort Worth financier Ed Bass, has sold close to 200 acres it acquired less than two years ago in Railhead Industrial Park. The buyer is USAA Real Estate Co. of San Antonio. USAA Real Estate Co., a subsidiary of USAA, a financial services firm for military families, bought the property in north Fort Worth through a newly created partnership, Zephyr Rail Industrial.

Fort Worth Star Telegram, December 13

The owners of **4D Computer Discount**, **Dai Hoang** and **Thuy Nguyen**, recently bought a 16,000-square-foot warehouse at 2500 Ludelle St.

Fort Worth Star Telegram, December 13

Austin-based **The Dunham Law Firm** has purchased an 8,000-square-foot office building at 1110 E. Weatherford St. It will use a portion of the building.

Fort Worth Star Telegram, December 13

Dearborn Financial Institute, doing business as **Leonard's Training Programs**, has leased 2,729 square feet at 2001 Beach St.

Fort Worth Star Telegram, December 20

Fort Worth lawyer **C.W. "Dub" Stocker** has bought 10.88 acres on Biddison Street, between Jennings Avenue and Hemphill Street, the former **Southern Cotton Oil Co.** property.

Fort Worth Star Telegram, December 20

Labels Boutique and Consignment, a retail and resale shop of designer clothing, has leased 1,961 square feet in Parks Center, 2420 Forest Park Blvd.

Fort Worth Star Telegram, December 20

Matrix Industries, which makes air filtration and vacuum systems, leased 1,550 square feet of office space at 5587 Davis Blvd.

Fort Worth Star Telegram, December 20

Diego's Tex Mex Kitchen restaurant has leased 5,000 square feet at Village Circle in Solana, near the **Marriott Solana** hotel.

Fort Worth Star Telegram, December 20

Wallace Contracting Services has purchased the former home of Shade Tree Toys Inc. at 2520 Waggonman St. in Fort Worth.

Fort Worth Business Press, December 24-31

Walter and Danny Wallace have bought a 16,114-square foot building and a half-acre at 2520 Waggoman St. for an office and warehouse expansion of **Wallace Contracting Services**.

Fort Worth Star Telegram, December 27

PLP Sales & Services has bought a 16,200-square-foot office and warehouse building and a little less than an acre at 3267-77 Crabtree St.

Fort Worth Star Telegram, December 27

Southlake investor Kent Perkins has purchased **Lincoln Village Shopping Center**, the two-story, 18,396 square foot shopping center at 3721 Camp Bowie Blvd.

Fort Worth Star Telegram, December 27

The Catholic Diocese of Fort Worth has acquired 28 acres off Alliance Gateway at Westport Parkway and Alta Vista.

Fort Worth Star Telegram, December 27

American General Finance has leased 1,000 square feet in Hudson Oaks Towne Center, 3294 Fort Worth Highway.

Fort Worth Star Telegram, December 27

Openings

Hibernia National Bank is on a rapid expansion path in North Texas. Three openings are scheduled in Tarrant County: North Tarrant Parkway and Beach Street in Fort Worth, Texas 377 and Farm Road 1709 in Keller, and Southlake Boulevard and Carroll Avenue in Southlake.

Fort Worth Star Telegram, December 13

The new-look 5,300-square-foot **Saginaw Animal Hospital**, 817 N. Saginaw Blvd., opened December 13.

Fort Worth Star Telegram, December 13

David's Bridal opened a store in Fort Worth on December 13 at 4470 Hulen Park Drive South, which connects Hulen Street to Bryant Irvin Road.

Fort Worth Star Telegram, December 13

Birdhouses Plus has opened a 1,100-square-foot store in Stockyards Station. Owned by Robert and Bobbie Jeffers, Birdhouses Plus offers a variety of birdhouses and other nature and western-related items, such as wind chimes and animal statues.

Fort Worth Star Telegram, December 20

Dallas-based **Reunion Title**, a full-service title company, has opened a 2,900-square-foot office in **Stonegate Plaza**, 2801 S. Hulen St., its first Tarrant County location.

Fort Worth Star Telegram, December 13

Around Town

The Fort Worth chapter of the **Texas Society of Certified Public Accountants** held a hiring fair for the upcoming tax season on Wednesday, December 6. The free event was held at the TSCPA training facility at 1701 River Run, suite 607.

Fort Worth Business Press, December 3-9

Out of Town Reporting

At the National Cowgirl Museum and Hall of Fame in **Fort Worth**, Texas, offerings include artwork, books and T-shirts. The self-supporting museum celebrates women who exemplify the pioneer spirit of the American West, and its shop is a major source of funding.

Orlando Sentinel, Florida, December 05

Fort Worth Bowl Dec. 23 at Fort Worth, Texas (5:30 p.m., ESPN) Payout:\$750,000 per team Cincinnati(6-5) vs. Marshall(6-5)

Saint Paul Pioneer Press, Minnesota, December 06

Fort Worth is highlighted by the upscale Sundance Square downtown location, featuring highly touted restaurants and museums. The **Fort Worth Zoo** is the No. 3-ranked zoo in the nation and other attractions include Texas Motor Speedway and Six Flags Amusement Park.

The Herald Dispatch, Huntington, West Virginia, December 2

Fort Worth is the 20th-largest city in the country, but it sits in the shadow of Dallas, about 30 miles away, and relative to other major cities in Texas, it has a lingering image as an unsophisticated cow town. Recently, however, two national companies have built modernistic glass headquarters, and there is a sense that this is a city on the rise. D.R. Horton, one of the country's largest homebuilders, was one of the first companies to take a sizable chunk of office space in **Fort Worth** after the Pier 1 and RadioShack projects.

New York Times, December 22

A new plant, Cott Corp, is under construction in Dallas-**Fort Worth** and is expected to have the first of three production lines working in late Q2 of 2005 and be fully operational in Q3.

National Post's Financial Post, Canada, December 11

Vietnamese Baptist Church of Fort Worth has acquired the former **Gateway Bible Fellowship** property at 4401 Broadway Ave., including an 11,517-square-foot building.

Fort Worth Star Telegram, December 13

Did You Know?

MedStar Emergency Medical Services, the exclusive and non-emergency ambulance provider for Fort Worth and 13 surrounding communities, has announced that it has been reaccredited by the Commission on Accreditation of Ambulance Services.

Fort Worth Business Press, December 3-9

Cook's Children's Medical Center received \$25,000 from the Choice Homes Partnership Charity Golf Classic toward a Giraffe incubator in the Neonatal Intensive Care Unit.

Fort Worth Business Press, December 3-9

The Dunlap Co., which owns 42 department stores including the Stripling & Cox chain, raised \$17,000 for the Breast Cancer Research Foundation through a merchandise partnership with Estee Lauder.

Fort Worth Star Telegram, December 20