



## ECONOMIC UPDATE

APRIL 2006

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

### ***In the Works***

**Global Sports Extreme** is building a \$1 million, 15,000-square-foot gym to offer tumbling, cheerleading, women's fitness, youth sports training and dance. The facility at 5220 W. Vickery Boulevard is scheduled to be completed in July. It will feature a 4,200-square-foot outdoor playing field. It will offer child-care options while parents work out, and parents will be able to plug in laptops and PDAs while their children practice.

The facility will also offer rock climbing, fitness classes and individual training in baseball, football and soccer.

*Star Telegram, April 10*

Intercontinental Hotels Group plans a 75-room **Holiday Inn Express** hotel at Interstate 35W and Western Center Boulevard in far north Fort Worth. It will break ground this summer and open in summer 2007.

*Star Telegram, April 10*

Real-estate developer **Willing Smith** plans a two-story, 14,000-square-foot office building, at 3501 Hulen St., which will feature 300- to 1,000-square-foot suites. Construction is expected to begin in 30 to 45 days and be completed in four months.

*Star Telegram, April 17*

**Museum Place** is an 11-acre urban village just west of downtown Fort Worth, slated to begin construction by the end of the year. The area is bound by Sixth Street to the north, Camp Bowie Boulevard to the south, University's Six Points intersection to the east and Boland Street to the west. The project will house 160,000 square feet of retail space, 80,000 square feet of office and 550,000 square feet of residential development.

*Fort Worth Business Press, April 17*

Developers of the massive **So7 urban village** just west of downtown have requested rezoning for the area to allow for a 200-foot-tall tower with 180 condominiums. This would expand its planned 12-story residential tower to a 16-story building. Plans include 180 condos in the upper 12 floors of the structure, ground-level retail, underground parking and vistas of the park and the river.

*Fort Worth Business Press, April 24*

**Tarrant County College**, a multi-campus community college, plans to open a downtown campus in fall 2008 along the banks of the Trinity River.

*Fort Worth Business Press, April 24*

David Porter has released construction and design details for the north tower's Class A office space designation. Porter's north tower – now renamed **Two City Place** – means the introduction of more than 300,000 square feet of office space in downtown. Design plans for the building, located at 100 Throckmorton St., include an exterior tower glass overhaul and replacing the aging plates with dual-pane Viracon glass. Lighting features will also be added to the top of the building and the base of the office

tower will be re-clad up to 40 feet high. Bathrooms will be renovated with stone countertops and 225 new parking spaces will also be added to the central garage.

*Fort Worth Business Press, April 03*

## ***Expansions, Moves, & Renovations***

**Union Drilling**, former of Bridgeville, Pa., has relocated its corporate headquarters to International Plaza on South Hulen Street. The company provides drilling rigs to contractors and energy companies drilling in the U.S. They currently have 70 rigs and specialize in drilling using unconventional techniques.

*Fort Worth Business Press, April 17*

**Innovative Developers Inc.** has completed a \$550,000 interior renovation at the Summit Bank located on Alta Mesa Drive in Fort Worth. Renovations included new acoustical ceilings, lighting, new offices with textured glass windows and frameless glass doors, a new conference/board room, new wall coverings and paint, new carpet and tile flooring. The break room was completely remodeled with new cabinets, appliances and flooring.

*Fort Worth Business Press, April 03*

**Fort Worth's Speed Fab-Crete**, a full-service commercial builder specializing in design-build applications, will soon complete a new 18,000-square-foot facility for **Cockrell Printing Company** in Fort Worth. The building will contain sales-executive offices and expanded printing operations and is connected to the firm's existing facilities located at 218 West Broadway.

*Fort Worth Business Press, April 03*

## ***Under Construction***

Two affordable-housing, independent-living apartment communities for people 55 and older are under construction in Fort Worth. Dallas-based **Outreach Housing Corp.**, building under the name **Colonial Communities**, is starting construction on a 220-unit community at 8201 Sartain Drive off John T. White Boulevard, the company's sixth senior community. It will be called **Cobblestone Manor**. Grand Prairie-based **One Prime** will begin construction in early May on a 196-unit building at 5608 Azle Ave. It will be called **Lindbergh Parc Senior Apartments**.

*Star Telegram, April 23*

**Bell Helicopter** has broken ground on a 200,000-square-foot facility that will be used to arm and militarize the company's armed reconnaissance helicopters. The Army Programs Center at Fort Worth Alliance Airport is expected to house as many as 600 employees at its peak.

*Fort Worth Business Press, April 03*

**Allied Electronics**, a Fort Worth based catalog distributor, recently broke ground on its new 365,000-square-foot headquarters and distribution center. The new facility will help to accommodate the company's future growth, which is estimated to increase by an additional 300 jobs in coming years.

*Fort Worth Business Press, April 24*

## ***On the Dotted Line***

Fort Worth architect and developer **Ken Schaumburg** has acquired several parcels on the near west side totaling 3.73 acres and has designated some land on West Seventh Street for a high-rise office, condo and retail tower.

*Star Telegram, April 03*

**Old Dominion Freight Lines** has bought 12.2 acres off Martin Street near Village Creek Road and East Loop 820, where the company plans to build a service center. The facility is expected to employ 50 to 65 workers and be open in November or December.

*Star Telegram, April 17*

Bill Barrett Corp. of Denver is purchasing **CH4 Corp.** of Fort Worth, an independent oil and gas producer, for \$80 million. The transaction is expected to close in early May.

*Fort Worth Business Press, April 24*

Sperry Van Ness has completed the sale of **Courtyard on Calmont**, a 50-unit Fort Worth apartment complex, to a California investor for an undisclosed amount. The property is located at 6760 Calmont Ave., near Interstate 30 and Green Oaks Road.

*Fort Worth Business Press, April 03*

**PDLA Partners of Dallas** has purchased 27 acres at 3917 Hemphill in Fort Worth from **Surety Bank** for an undisclosed price to build the first major retail development within three miles of the city's southwest site in 30 years. PDLA plans to develop an \$18 million project on the grounds of the former Texas Steel Foundry called Plaza de Las Americas. The development will include a 100,000-square-foot, grocery-anchored shopping center, with the potential for office and cultural space.

*Fort Worth Business Press, April 10*

A 64,000-square-foot plot of land one block east of Montgomery Plaza on Seventh Street in Fort Worth's booming Cultural District was purchased by **Hart Trust**.

*Fort Worth Business Press, April 10*

**El Paso Import Co.**, a retailer specializing in antiques and reproductions, recently leased an 8,800-square-foot space in the Hulen Fashion Center, located at 5250 S. Hulen St.

*Fort Worth Business Press, April 10*

**Westmont Properties** recently purchased a 12,808-square-foot, two-story building at 200 W. Magnolia Ave. in Fort Worth for medical offices. Included in the purchase was 31,671 square feet of land.

*Fort Worth Business Press, April 24*

**Principal Management Group** has leased 4,423 square feet of office space in the **Wells Fargo** building, in Fort Worth's Meadowbrook neighborhood, 6707 Brentwood Stair Road.

*Star Telegram, April 03*

**CGR Specialists**, a group of four Fort Worth doctors, has bought 3.29 acres at Oakmont Boulevard and Oakmont Circle in southwest Fort Worth to build private medical offices.

*Star Telegram, April 03*

**Sue Koenig**, a retired district judge, has leased 2,500 square feet of office space at 732 N. Main St., where she will provide private mediation and arbitration services.

*Star Telegram, April 10*

**Bow Tied Too**, a retail store that specializes in personalized paper for all occasions, has leased 827 square feet of retail space in the **Lincoln Village Shopping Center**, 6344 Camp Bowie Blvd. Bow Tied Too sells printed napkins, invitations, note cards, stationery, cups and gifts.

*Star Telegram, April 10*

**Janey Betik and the Nettie Bryant Estate** in Grapevine have bought a 4,000-square-foot retail center at 6400 McCart Ave. from VI Holdings of Weatherford.

*Star Telegram, April 10*

**Hayco Realty**, headed by real-estate developer **Haydn Cutler**, has bought a 2,400-square-foot former **Burger King** restaurant at 5450 Overton Ridge Blvd.

*Star Telegram, April 17*

**Roth Staffing Company** has leased 1,342 square feet of office space in **Water Gardens Place**, 100 E. 15th St.  
*Star Telegram, April 24*

**China King Buffet** has leased 7,667 square feet in the **Western Hills Plaza Shopping Center**, 8751 Camp Bowie West. It is one of several China King locations in the Metroplex.  
*Star Telegram, April 24*

**Fortex Investments**, a Fort Worth-based real-estate investment group, has bought a 4,000-square-foot office/warehouse at 2804 Bryan Ave., with plans to lease the building.  
*Star Telegram, April 24*

## ***Openings***

The **University of North Texas Health Science Center at Fort Worth** hosted a grand opening for its Sleep Diagnostic Center and Laboratory on April 27. The center, 3632 Modlin Ave., provides testing for patients who suffer from sleep disorders such as sleep apnea, insomnia and narcolepsy.  
*Fort Worth Business Press, April 24*

After a month-long, \$1 million renovation, **Razzoo's Cajun Café** on Bryant Irvin Road has re-opened for business.  
*Fort Worth Business Press, April 24*

Jenelle Perry recently opened **The Pilates Center** inside the Soul Fitness building on Montgomery Street. The center will offer private, semi-private and small group Pilates equipment training as well as several mat classes. The center is also offering educational children's classes so parents can train while their children learn. These classes will include Creative Movement, Arts Play, and Wiggles and Giggles.  
*Fort Worth Business Press, April 03*

## ***Around Town***

Local burger joint, **Kincaid's Hamburgers**, is teaming up with the **Fort Worth Cats**. Kincaid's will begin selling its famous hamburgers at Cats baseball games starting May 11 at LaGrave Field.  
*Fort Worth Business Press, April 24*

More than 1,200 curious homebuyers crowded the streets of downtown Fort Worth April 1 and 2 to take a tour of living opportunities – an event that signified a new era of the center city.  
*Fort Worth Business Press, April 24*

Almost 20,000 people snaked through downtown **Fort Worth** in various forms and speeds of running to raise money for the **Susan G. Komen Breast Cancer Foundation**.  
*Star Telegram, April 16*

## ***Out of Town Reporting***

Nearly 200,000 people attended the **Nextel Cup** races at the **Texas Motor Speedway**.  
*AP Online, New York, April 09*

NBC 5 stepped up for **Susan G. Komen's Race for the Cure** held on Saturday, April 15, in Sundance Square, Downtown Fort Worth, Texas. The race and walk benefit the Susan G. Komen Breast Cancer Foundation.  
*PR Newswire, New York, April 07*

## ***Did You Know?***

As historically steady **Fort Worth**-based retailers like RadioShack and Pier 1 Imports slipped in the recently released 2006 Fortune 500 list, other businesses are also surfacing. Led by American Airlines' parent company, AMR, ranked 105, **Fort Worth** boasted four other companies in the top 500 – which ranks U.S. businesses by their 2005 revenue – and three additional businesses listed on the Fortune 1,000 list. Homebuilder D.R. Horton, BNSF Railway and XTO Energy each gained spots in the recent list, but it is XTO and Horton that have emerged as rising stars, steady moving up Fortune's list.

*Fort Worth Business Press, April 10*

**Fort Worth** has grown by almost 40,000 newcomer residents in the past year.

*Fort Worth Business Press, April 3*

Since the beginning of 2006, at least six hotel developers have announced plans to renovate, refurbish or construct a local hotel.

- The Omni will add 608 rooms to Fort Worth's hotel portfolio.
- The first in a group of renovated hotels to come online will be two Fort Worth Holiday Inns set to reopen within the coming weeks as Radisson Hotels.
- Also this month, a \$10.5 million renovation and re-branding of the historic Radisson Plaza Hotel building at 815 S. Main St. into the Hilton brand. The remodel will include 294 rooms and the meeting and common areas in the main building.
- Gatebridge Hospitality is slated to build an Aloft Hotel in Fort Worth's art district.
- The former Clarion Hotel at Fifth and Commerce streets in the downtown area is closed while its new owners, Pearl Investments, renovate the property.
- Intercontinental Hotel Groups has announced plans to construct a Holiday Inn Express Hotel and Suites, which will be located at the intersection of Interstate 35 and Western Center Boulevard and feature 75 rooms.

*Fort Worth Business Press, April 03*

The **Trinity River Uptown project** received its formal approval from the U.S. Army Corps of Engineers.

*Fort Worth Business Press, April 17*

**Fort Worth's Downtown Strategic Plan**, released in 2003, calls for 10,000 new apartment units in the greater city corridor by 2013. The greater corridor is defined by the core downtown area, Lancaster corridor, Samuels Avenue, lower and upper west sides, upper east side and Fort Worth South.

*Fort Worth Business Press, April 24*