



ECONOMIC UPDATES

SEPTEMBER 2006

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

In the Works

New leases are in the works for the **River Trails Plaza** neighborhood shopping center at Precinct Line Road and Trinity Boulevard in the eastern part of the city. Potential tenants for the shopping center could include a doughnut shop and a sandwich shop.

Star Telegram, September 4

Trinity Terrace, a continuing-care retirement community, is on track for its 80-unit **City Tower** project. Ground breaking for the 16-story tower was scheduled for Sept. 26, and already, 47 units have been reserved.

Fort Worth Business Press, September 4

Intercontinental Hotels Group, which owns lodging brands such as **Holiday Inn**, plans a number of hotels in the Tarrant County area including a 126-room Holiday Inn at Interstate 35W and Loop 820 in north Fort Worth. Groundbreaking is scheduled by year's end, and the hotel is to open by the end of 2007.

Star Telegram, September 11

Trammell Crow Co. is building a 13,500-square-foot outpatient surgery center at **Baylor Medical Center** in southwest Fort Worth. It will be called **Baylor Surgicare at Oakmont**. It is scheduled to open next summer. The center will be operated as a partnership of **Baylor Health Care System, United Surgical Partners International** and a group of doctors.

Star Telegram, September 25

A jazz club is coming next year to the mix of restaurants and bars in the Sundance Square entertainment district downtown. The **Scat Jazz Lounge** will open in the basement of the Burk Burnett Building, at the southwest corner of Main and Fourth streets, in January or February, depending on construction.

Star Telegram, September 21

Developer Sunny Partovi is nearing completion of the first of a four-building town-house development on a nearly 2-acre tract on the east side of Roberts Cut Off, just north of White Settlement Road in River Oaks. Partovi bought the land, once the site of a mobile-home park, about a year ago and is developing it under the name **Lake Crest Development**. The 20-unit development, at 420 Roberts Cut Off, is called The Park at River Oaks.

Star Telegram, September 18

Expansions and Moves

Harris Methodist Southwest Hospital spent nearly \$90 million in the last two years, expanding and improving its facility at 6100 Harris Parkway. The five-story **Mary V. and Herbert L. Pease Tower**, which will more than double the hospital's physical space and bring its bed count from 85 to 215, will include space for physicians' offices as well as women's services and medical/surgical beds. It was unveiled to the public during an open house on Sept. 21.

Fort Worth Business Press, September 4

Sewell Automotive Cos. of Dallas, recently awarded an Infiniti franchise for Fort Worth, has bought some additional land in southwest Fort Worth to prepare for an expansion.

Star Telegram, September 4

The Texas Center for Health Disparities, more commonly known as **Texas EXPORT Center** and affiliated with the University of North Texas Health Science Center at Fort Worth, is expanding the services and the physical area of its Executive Health Program. Before the design phase starts, hospital officials sought feedback from the community through focus groups of executives in the area.

Fort Worth Business Press, September 4

Easy Ed's Auto will move from its lot on Division Street in Arlington when construction is completed on the company's new lot and office building at 3269 North Freeway.

Star Telegram, September 18

Futurenet Solutions, a licensed Dell reseller and a provider of sales, information technology and computer services, has moved to a 4,000-square-foot location at 1124 W. Fuller Ave., more than doubling its space.

Star Telegram, September 25

On the Dotted Line

After months of on-again, off-again negotiations with Fort Worth Mayor Mike Moncrief, Robert Rowling is building an **Omni-branded convention center hotel** that's expected to have the look and feel of Cowtown. Rowling believes that hotels built from the ground up, including the one in Fort Worth, pose more of a challenge than existing properties because the new ones don't have cash-flow numbers to indicate the hotel's health. Source Strategies, a San Antonio-based hospitality consulting firm that tracks hotels in Texas, said Omni's 11 properties in the Lone Star State have shown steady growth over the past five years. Revenue per available room, a common industry measurement for a hotel's health, has increased 36 percent since 2002, to \$85.77 from \$63.23.

Star Telegram, September 24

The **Cook Children's Health Foundation** has signed two leases in the Medical District, for Suites 200 and 530 at 750 8th Ave. Place.

Fort Worth Business Press, September 4

Leases totaling 114,000 square feet had been signed through June 2006 at the **Blue Mound Business Centre**. The north Fort Worth business park has approximately 350,000 square feet, in addition to the new 55-acre Copart Auto Auction Facility.

Fort Worth Business Press, September 4

A nearly 100-year-old multitenant office building at 101 S. Jennings Ave. has been bought; **Children's Lighthouse**, an operator of child-care centers, recently purchased the three-story building.

Star Telegram, September 11

Sundance Behavioral Health Care Inc. said it has purchased 2.5 acres of land at the southwest corner of Rosedale Street and Jennings Street in Fort Worth for what's expected to be a \$10-\$12 million psychiatric hospital. Sundance Behavioral Health Care, which treats children with mental illnesses and eating disorders at its Fort Worth outpatient clinic, expects construction of the hospital to begin in early 2007.

Star Telegram, September 7

Jerry's Car Wash Ltd. has purchased two acres at North Beach Street and Thompson Road in Fort Worth and has plans to build a second location on the property. The full-service, 4,500-square-foot car wash will feature an exterior express car wash, and a 150-foot tunnel wash and free vacuum stations.

Fort Worth Business Press, September 11

Whitehead Smith Investments of Dallas recently purchased 52 acres along the southwest corner of Interstate Highway 35 and Golden Triangle Boulevard in north Fort Worth.

Fort Worth Business Press, September 18

Commercial Mortgage Connection recently placed a 10-year, \$454,000 loan for the acquisition of a 4,700-square-foot office building at 701 Hemphill St.

Fort Worth Business Press, September 18

Northeast Tarrant Properties LLC purchased a 26,000-square-foot lot at 4705 Miller Ave.

Fort Worth Business Press, September 18

A more than 304,000-square-foot **ConAgra Foods** refrigerated warehouse in north Fort Worth has been bought by a subsidiary of **AmeriCold Realty Trust**, which is owned by Fort Worth-based **Crescent Real Estate Equities Co.**, **Vornado Realty Trust** and **The Yucaipa Cos.** ConAgra recently announced plans to build an 850,000-square-foot manufacturing and distribution center in Railhead, at the northwest corner of Meacham Boulevard and Gold Spike Drive.

Star Telegram, September 18

San Roman Ranch Partners in Dallas bought a 178,392-square-foot warehouse at 15101 Trinity Blvd., the former Johnson & Johnson Health Care System building built in 1990.

Star Telegram, September 25

MGS Partners has bought a 4,650-square-foot professional office building at 701 Hemphill St., the former chiropractic office of **Clifford Rogers** of Springtown.

Star Telegram, September 25

A local investment group headed by Fort Worth accountant Richard Baumeister bought the historic **Sinclair Building** in downtown Fort Worth, returning the building to local ownership. The 16-story art deco office building at 512 Main St. was sold by Debir Realty Corp. in San Diego, which owned the building for more than six years.

Star Telegram, September 25

Prudential Insurance Co. in Dallas bought three tracts from **Centreport Properties** of Boston, the 148,815-square-foot **Motheral Printing** facility on 10.9 acres at 4251 Empire Road; a 10.8-acre tract with an office at 14800 Trinity Boulevard; and a 179,940-square-foot warehouse on 11.8 acres at 14925 Kingsport Road, according to deed records.

Star Telegram, September 25

Openings

TCU's Schieffer School of Journalism has launched **Real World Integrated Marketing Communications**, a student-run agency that will connect advertising and public relations students with Tarrant County nonprofit organizations.

Fort Worth Business Press, September 11

Around Town

MindFest was held at the **Fort Worth Museum of Science and History**. On Friday, September 8, families could check out a selection of "short, innovative films that will open your mind and brighten your outlook," followed by live music from local experimental electronic band Mission Giant and pizza (for sale) from Mellow Mushroom. On Saturday, September 9, events included interactive light painting, digital Spirograph, building electromechanical bugs and dismantling a derelict car.

Star Telegram, September 8

Female business owners were invited to a September 25 workshop on understanding the legal ramifications of contracts. The workshop was held at the **Fort Worth Petroleum Club**, on the 39th floor of Carter Burgess Plaza, 777 Main Street.

Star Telegram, September 11

Jazz by the Boulevard kicked off its fourth annual festival on Friday, September 15: For three days, Cowtown's Cultural District became a mecca of music, food and art for all ages. This year's headliners: Branford Marsalis; Mr. *Feels So Good* Chuck Mangione; and New Orleans' famed Preservation Hall Jazz Band.

Star Telegram, September 15

Out of Town Reporting

The **American Nurses Credentialing Center (ANCC)** has awarded **Cook Children's Medical Center Magnet** in Fort Worth Recognition for excellence in nursing. This distinction is held by only 10 other free-standing children's hospitals in the entire nation.

PR Newswire US, September 27

Did You Know?

While the **condominium market** is on the downswing nationwide, Fort Worth is one of a handful of cities that seems to be bucking the trend. Only Salt Lake City, Seattle, Portland, Oregon, and the North Carolina triangle region rival Fort Worth's downtown real estate renaissance.

Fort Worth Business Press, September 4

The **Fort Worth school district** has allocated about \$2 million to rebuild its music program. Included in the funds is \$40,000 in grant money.

Star Telegram, September 6

In a special report by *The Wall Street Journal*, Fort Worth's **TCU Neeley School of Business** was ranked No. 11 among regional business schools nationwide, higher than the University of Texas at Austin (18), Rice (26), Southern Methodist University (29) and Texas A&M (31).

Star Telegram, September 27