



## ECONOMIC UPDATES

AUGUST 2007

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

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

A new mixed-use project called West 7th is planned for the old **Acme Brick** site, southeast of the University Drive/West 7th Street Six Points intersection. The project will be near the Cultural District, with access from both streets. More than 340,000 square feet of retail space will be available, providing space for shops, restaurants, entertainment venues and office space. On the residential side, more than 300 apartment-style homes are planned for West 7th. The area is intended to become pedestrian-friendly.  
*Fort Worth Business Press, August 6, 2007*

Fort Worth restaurateur Adam Jones will lease 10,000 square feet on the ground floor of Carter Burgess Plaza, 777 Main St., for his new restaurant, **Grace**. The restaurant will open in the spring. Grace will have a large open dining room, several private dining rooms and a cocktail bar. Its menu is described as a wide range of modern American classics, including chicken, steaks and fish.  
*Star Telegram, August 28, 2007*

Construction crews have gutted the former Transport Life Insurance Co. building at Seventh and Main streets, now renamed 714 Main, and workers are rebuilding the 180,000-square-foot interior. The developers hope to have tenants in the historic 24-story office building by this time next year. Built in 1921 for the Farmers and Mechanics National Bank, it has been vacant since 1997. Jim Finley, president of the oil and gas producer Finley Resources in Fort Worth, bought the property in late 2003 under the limited partnership called Farmers & Mechanics Group, named to represent the building's origins, from Equitable Life Insurance Co. of Iowa. His company will occupy the top four floors of the redeveloped building,  
*Star Telegram, August 31, 2007*

### ***Expansions and Moves***

**Milan Gallery** has spent 14 years as a presence in downtown Fort Worth. After a brief absence, with a temporary west-side showplace in Ridgmar Mall, the gallery has resumed its downtown presence at a new address, 505 Houston St.  
*Fort Worth Business Press, August 6, 2007*

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

Two major new tenants have leased a total of 75,000 square feet at **Two City Place**, the newly developed site of the onetime Tandy Center in downtown Fort Worth. **First American Payment Systems Inc.**, a privately held credit-card processing and equipment leasing firm, will relocate its headquarters from a nearby office building to Two City Place, and **LegacyTexas Bank** of Plano will open a new regional headquarters in the development as part of the bank's planned expansion in the area.  
*Fort Worth Business Press, August 6, 2007*

Longtime Fort Worth insurance brokerage **Wm. Rigg Co.** and its affiliated businesses were sold on Aug. 1 to **Hub International Ltd.** in a deal that will see Rigg become the Southwest arm of the growing Chicago-based firm. Rigg will become a new regional platform for Hub, doing business as Hub International Rigg (HUB Rigg) with offices in Fort Worth, Dallas and Houston. Terms of the transaction were not disclosed.

*Fort Worth Business Press, August 6, 2007*

**Oak Hollow and Villa del Rio Apartments**, 5901 and 5817 Boca Raton Blvd, have been sold to the city of Fort Worth.

*Star Telegram, August 27, 2007*

**Tandy Leather Factory** has bought a 194,764 square foot industrial building at 1900 S.E. Loop 820. The building had 17, 223 square feet of office space and is on 29.78 acres.

*Star Telegram, August 27, 2007*

## ***Openings***

At **Dynamic Barbell Club**, a new gym at 3649 N. Beach St. in Fort Worth, no cellphones are allowed on the training floor and prospective members must pass an interview and physical-fitness test. The no-frills atmosphere at Dynamic Barbell leaves little risk of the facility being confused with a social club.

Dynamic Barbell teaches clients muscle-recovery tactics and offers nutritional counseling.

*Star Telegram, August 13, 2007*

The infamous Cullen Davis mansion, site of a double murder three decades ago, has been a restaurant and a church in recent years. In August, it opened as a banquet facility called **Stonegate Mansion**. The two-story, 19,000-square-foot property at 4100 Stonegate Blvd. near Hulen Street has been extensively remodeled and can accommodate groups of up to 350 people for events such as corporate meetings and wedding receptions, she said. It has the Ashton Hotel, BK's Creative Catering, Bravo and Reata as its catering partners. The building has marble and wood floors, cathedral ceilings, a foyer, a great room and two banquet areas.

*Star Telegram, August 14, 2007*

**Burlington Coat Factory** has opened two Tarrant County stores. The store at the former Sack 'n Save off Northeast Loop 820 in North Richland Hills and the one taking over the former Mervyn's store south of Fort Worth's Hulen Mall opened the end of August. Both are about 70,000 square feet and stock discount clothing, shoes, baby gear and housewares. Each will have about 100 employees.

*Star Telegram, August 27, 2007*

## ***Around Town***

More than a year and half after buying the land, the **Tarrant County Medical Society** is scheduled to break ground Sept. 5 on its \$6.3 million headquarters. The organization bought 1.47 acres in January 2005 at the northeast corner of Pennsylvania Avenue and Hemphill Street in Fort Worth for the headquarters. The group tore down a few structures on the property. The new building is scheduled to be completed in late summer 2008. The group plans a two-story, 26,500-square-foot facility. It will occupy the first floor and make the second-floor office space available for lease to nonmedical tenants.

*Star Telegram, August 27, 2007*

The landmark **Green Oaks Hotel** in west Fort Worth will be torn down in December to make room for a three-story office building and possibly another hotel. Construction will begin on a 185,000-square-foot office building in January. The speculative offices should be ready for tenants in late 2008 or early 2009, the company said. There will be room for a hotel if that is desired.

*Star Telegram, August 28, 2007*

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

The U.S. Army has awarded a \$2.52 million contract to EFW Inc., 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, August 17, 2007*

There's strong local interest in "High School Musical 2", the movie sequel that debuted on the Disney Channel. That's because a movie crew descended on Fort Worth ISD this past spring to detail the **Western Hills High School** and **Arlington Heights High School** production of "High School Musical." The special stage production of Disney's popular movie was a joint project of the two schools, and filmmakers taped the auditions, rehearsals and performances for a special documentary set to air this fall on the Disney Channel.

*Targeted News Service, August 16, 2007*

**Cook Children's Health Care System** welcomes new CEO and president, Rick W. Merrill, Wednesday, August 15, 2007. Merrill's selection came following an exhaustive nationwide search, which lasted more than a year. Merrill, a respected leader in the pediatric health care industry, replaces Russell K. Tolman, who is retiring after 25 years of dedicated service. Merrill's tireless work ethic, experience and dedication to our mission, vision and values were all reasons cited by G. Thomas Boswell, chair of the Cook Children's Health Care System and the Cook Children's Health Foundation boards, for making Merrill the right choice. Mr. Boswell also chaired the search committee.

*PRNewswire, August 15*

XLG, a product design studio based in Dallas, announces a new design collaboration with Fort Worth, Texas-based **Novikoff** to develop a high-end casegoods line, Twenty One. Novikoff is working with XLG to create a series of modern, versatile workspace furniture pieces, including desks, open office units and a reception desk. The first desking unit in the Twenty One collection, unveiled at NeoCon World's Trade Fair in June, is a flexible, modular workstation system that configures to provide additional desktop space.

*Business Wire, August 13, 2007*

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

With Stripling & Cox preparing to shut down, the **U.S. Postal Service** has closed its desk on the second floor of the department store at 6370 Camp Bowie Blvd. in west Fort Worth. Solicitations for a new contract postal unit in the 76116 or 76107 ZIP code will be sent out soon. In the meantime, customers can visit the nearby Ridglea Station post office at 3020 S. Cherry Lane or the contract postal unit inside the Mail Services Etc. store at 9112 Camp Bowie Blvd.

*Star Telegram, August 13, 2007*

Fort Worth will get to test its reputation as one of the top cities in the nation for tasty hamburgers at the first-ever **Chile Pepper Burger Bash**, part of several festivities set to kick off **ZestFest**. The Burger Bash will feature local celebrity chef Grady Spears, owner of the recently opened “hamburger hang-out” Dutch’s, near TCU, face off against nationwide barbecue expert Rick Browne and Central Market’s Jeff Bekavac for a “best burger” award. The patties will start sizzling at 5:30 p.m. Sept. 6 in front of the Cowtown Coliseum. The chefs will hand out free samples of the burgers to the crowd at the free event and attendees will receive a coupon for \$2 off at ZestFest. ZestFest will open the next day and run through Sept. 9 at Will Rogers Memorial Center.

*Fort Worth Business Press, August 27, 2007*

The **Neeley School of Business** at TCU has been named one of the Best Business Schools by Forbes magazine in the publication’s fifth biennial ranking of business schools. The Neeley School was No. 52 on the list.

*Fort Worth Business Press, August 27, 2007*

**NASCAR** fans will have a shot to bid on a RoadLoans.com 200 Ultimate Fan Experience package for the NASCAR NEXTEL Cup weekend Sept. 21-23 at Dover International Speedway. The highlight of the package is a pair of seats on the DuPont Monster Bridge, a one-of-a-kind suite that extends across turn three at the Monster Mile.

*Fort Worth Business Press, August 27, 2007*

A planned \$390 million **commuter rail line** from southwest Fort Worth to northeast Tarrant County could be up and running as soon as 2012, spurring economic development around the stations on the route, according to local transportation officials. Business and residential development around rail stations can help increase revenue to pay for the project

*Fort Worth Business Press, August 27, 2007*

For the fourth consecutive year **BNSF Logistics LLC** has been named one of the top logistics providers in Inbound Logistics’ annual “Top 10 3PL Excellence Award” survey. Through a reader nomination process, Inbound Logistics identifies the top third party logistics providers. More than 400 companies were nominated.

*Fort Worth Business Press, August 27, 2007*