



ECONOMIC UPDATE

AUGUST 2011

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

In the Works

Two local companies will partner to construct a 30,000-square-foot Class A student housing development near TCU. **Powers & Curtis** will team up with **Atlas Properties** to build the 12-unit luxury townhome project on the corner of Cantey and Palmer Avenues, across from the TCU campus, named **Cantey Town Homes**. Construction began Aug. 8 with a completion date in March 2012.

Fort Worth Business Press, August 1, 2011

Deloitte University, a training facility for **Deloitte** will be opening soon at the Circle T Ranch development in Westlake. The \$300 million, 750,000 square-foot facility will serve as a training center for the national accounting firm.

Fort Worth Star Telegram, August 3, 2011

Fort Worth-based **NOVO 1** plans to open a 30,000-square-foot customer contact facility in Denison. The facility will employ 300 people and will be located in Denison's Eisenhower Business Center.

Fort Worth Business Press, August 3, 2011

Stir Crazy Baked Goods, whose muffins and breakfast breads can currently be found at **Avoca Coffee** on Magnolia Avenue, will have its own storefront come October. The bakery will be located in the historic Sawyer Grocery building at the corner of South Main Street and Daggett Avenue, next to **Trinity Bicycles**.

Fort Worth Business Press, August 5, 2011

Fort Worth will be opening a food truck park on Weisenberger Street north of the **Montgomery Plaza** shopping center on West Seventh Street. When complete, the site will serve as a place where multiple food trucks can be found in one fixed location.

NBC DFW, August 5, 2011

The **Fort Worth Star-Telegram** will be opening a center in North Arlington for its advertising sales, *Autofinder* publication and customer service staffs. The facility will be located at 2201 N. Collins Street and will open in September.

Fort Worth Star-Telegram, August 5, 2011

The **University of North Texas** system is on the "fast track" to launch a pharmacy school by 2013. The school would be the first such program in the region.

Fort Worth Star Telegram, August 19, 2011

Five Guys Burgers will be opening at 313 Houston Street. The burger restaurant will be taking over the space that used to house Billy Miner's Saloon.

Fort Worth Business Press, August 22, 2011

Stage West is planning to double the theatre's space at its West Vickery Boulevard location. The theatre will begin a one-year pilot program on Sept. 1 to expand the theatre's space from its current 9,000-square-foot to 18,000-square feet.

Fort Worth Business Press, August 23, 2011

In-N-Out Burger is considering a regional distribution hub for the CentrePort Business Park near DFW Airport. Fort Worth City Council members are likely to consider a tax abatement proposal for the facility in September.

Fort Worth Business Press, August 24, 2011

Freebirds World Burrito has announced it will be opening its newest location at the corner of West Seventh and Foch streets. Freebirds uses fresh, all-natural chicken and grass-fed beef, and in 90 percent of the restaurants, it's grilled right in front of the customer. Guacamole, chips, salsas, beans, sauces and dressings are made on premise every day.

Fort Worth Business Press, August 26, 2011

Phoenix-based **Alliance Residential Co.**, one of the largest private apartment owners in the US, has broken ground on a 344-unit apartment community called **Broadstone Centreport II**. The community is located in the CentrePort Business Park in far east Fort Worth. The complex will be a sister community to **Broadstone Centreport** located on Center Station Drive.

Fort Worth Star Telegram, August 27, 2011

Expansions and Moves

NAI Robert Lynn of Dallas has opened an office in downtown Fort Worth to service Tarrant County. NAI Robert Lynn has hired four employees for the Fort Worth office, located within the **D.R. Horton Tower** at 301 Commerce Street. Todd Hubbard, president of the Fort Worth office, said the company intends to grow the local office dramatically over the next few years.

Fort Worth Business Press, August 1, 2011

Fort Worth Acura dealer **Mac Churchill** will break ground Aug. 9 on a 10,000-square-foot pre-owned sales and service center to his dealership, located at 3125 N.E. Loop 820 in Fort Worth. Mac Churchill Acura is currently the No. 1 volume Acura dealer in an 11-state region and one of the top Acura dealers in the U.S. for sales, service and customer satisfaction. Completion of the expansion is expected in mid-October.

Fort Worth Business Press, August 5, 2011

Niagara Conservation Corp., a manufacturer of water and energy conservation products has moved its national headquarters from Cedar Knolls, NJ to Fort Worth. Of the 30 employees currently working at the headquarters, 20 are new positions.

Fort Worth Star Telegram, August 11, 2011

Touchstone Wireless Repair has expanded its location at 4500 Cambridge Road in Fort Worth's CentrePort Business Park by 85,000 square feet.

Fort Worth Star Telegram, August 28, 2011

On the Dotted Line

Fort Worth-based **Tailwind Advisors** announced the formation of **Tailwind Oil & Gas LLC**. Tailwind Oil & Gas will pursue investment opportunities in the oil and gas sector on behalf of Tailwind clients and other private investors.

Fort Worth Business Press, August 1, 2011

Glenn W. Reed and **Jarvis “Jay” Moore** are joining with Houston based **TPH**, the private equity arm of **Tudor, Pickering, Holt & Co. LLC** to create **Clearfork**. The new firm will be based in Fort Worth. The formation of Clearfork also completes three acquisitions including some conventional oil producing properties in North Texas, acreage prospective for the oil and liquids-rich Barnett Shale in Montague County, and acreage prospective for the Wolfberry play in Andrews County, Texas.

Fort Worth Business Press, August 8, 2011

Bell Helicopter and **Boeing** have been awarded a \$34.2 million contract to upgrade trading simulators for the CV-22 Osprey. The aircraft are used by the Air Force’s Special Operations Command. The work will be conducted at Boeing’s facilities in Arizona and Pennsylvania and Bell’s facilities in Fort Worth.

Fort Worth Star Telegram, August 9, 2011

Lockheed Martin Aeronautics has been awarded a \$535.3 million Pentagon contract to procure parts, materials and components for 38 F-35 joint strike fighters. Six of the 38 will be headed for Italy and Australia.

Fort Worth Star Telegram, August 9, 2011

Owners of **CareNow** medical centers have purchased a 50,000-square-foot tract at the southeast corner of Interstate 35W and Basswood Boulevard in northern Fort Worth. The new facility should take 150 days to construct.

Fort Worth Business Press, August 11, 2011

Potbelly Sandwich Shop is set to open a Hulen Street location as the restaurant has leased 2,236 square feet of space at **Chapel Hill**, located at the southwest corner of Hulen Street and I-30, for a new location.

Fort Worth Business Press, August 23, 2011

Fort Worth based **Mouser Electronics** has formed a new distribution alliance with Mitsubishi Electric & Electronics USA’s Semiconductor division. The new alliance will provide access to Mitsubishi’s high performance TFT-LCD modules and design accelerator kits.

Fort Worth Business Press, August 24, 2011

Bell Helicopter has leased 32,198 square feet at **CentrePort Business Park**.

Fort Worth Business Press, August 28, 2011

Cinemark Holdings Inc has purchased land for a 14-screen all-digital movie theater at **Alliance Town Center**. The theater will be located along I-35W north of Sam Moon at Alliance Town Center.

Fort Worth Business Press, August 31, 2011

CIBA Vision, which produces contact lenses and lens care products, is being integrated into **Alcon, Inc.**, and about 100 employees are in the process of moving from Atlanta to the new headquarters in Fort Worth.

Fort Worth Business Press, August 31, 2011

Openings

Fairmount Bike Taxi, opened the first week in August. Fairmount Bike Taxi a ‘pedicab’ service focusing on serving downtown and south-side neighborhoods including Fairmount and Ryan Place. The company officially debuted at the August First Friday on the Green at **Magnolia Green Park**.

Fort Worth Star Telegram, August 1, 2011

ColorTyme, a rent-to-own store will be reopening in Fort Worth at a new location. ColorTyme will offer customers flexible payment options to get name-brand products they need without a credit check. The store will be operated by new manager and operating partner Justin Jordan. ColorTyme’s new address is 9116 Camp Bowie West Blvd.

MarketWatch, August 1, 2011

Tarrant County College opened its new downtown campus August 29. The campus, located on Belknap, will be the center for healthcare professions for TCC's **Trinity River Campus**, to the west. Students will be able to attend a state-of-the art centralized facility -- complete with classrooms that resemble hospital rooms.

Fort Worth Star Telegram, August 6, 2011

Fort Worth's **In-N-Out Burger** opened Thursday Aug. 11. The new restaurant is located at 2900 W. Seventh St. Another Tarrant County location of the popular Southern California-based burger chain in Arlington also opened in August.

Fort Worth Business Press, August 8, 2011

Celaborelle, a buffet owned by the Fort Worth based Hedary restaurant family, reopened in August. The restaurant will offer a variety of Lebanese food.

Pegasus News, August 18, 2011

Tie Restaurant, a primarily Thai restaurant opened in downtown Fort Worth. The restaurant is owned by Charles and “Peanut” Corcoran who also own Thai Thai restaurant on Lower Greenville Avenue in Dallas. Tie Restaurant is located on **911 Houston** in the old Rio’s/Branding Iron space.

Pegasus News, August 19, 2011

James Avery jewelry store has opened a new location at Alliance Town Center. The location is the company’s 11th Dallas-Fort Worth location.

Fort Worth Star Telegram, August 24, 2011

Around Town

OmniAmerican Bank said second-quarter earnings doubled to \$1.2 million as the Fort Worth-based institution boosted income from investments by borrowing money at extremely low rates from a government agency and buying low-risk securities that pay more.

Fort Worth Star Telegram, August 1, 2011

Approach Resources, based in Fort Worth, announced a second quarter net income of \$8 million. The earnings are much higher than Approach’s \$1.6 million net income for the second quarter 2010. The company has benefited from increased production of oil and natural gas from its holdings in the Permian Basin.

Fort Worth Star Telegram, August 3, 2011

Fort Worth-based **Tandy Leather Factory Inc.** reported Aug. 11 that its second quarter net income increased 1 percent to \$1.076 million, compared with \$1.061 million for the second quarter of 2010.
Fort Worth Business Press, August 11, 2011

Out of Town Reporting

Firestone & Robertson Distilling Co. is converting a 1920s-era warehouse at 901 W. Vickery Boulevard into Fort Worth's first legal microdistillery. Once open the location will be among approximately 12 distilleries in Texas. The company hopes to bottle vodka and a blended whiskey in time for Christmas. In addition to these beverages, the company will also produce a straight bourbon whiskey that will require at least two years aging.

Dallas Business Journal, August 1, 2011

Iraq has requested a total of 36 F-16 fighter jets from **Lockheed**. Pending Congressional approval, the fighters will be built in Fort Worth along with F-16s produced for Egypt and Morocco.

CNN, August 1, 2011

Richfield Hospitality, a leading hotel management company, today announced the company signed an agreement to manage the 431-room **Sheraton Fort Worth Hotel & Spa**, in Texas, on behalf of developers and owners, **Presidio Companies**, a hospitality development and asset management company. The property recently underwent an extensive, top-to-bottom, \$48 million renovation.

BusinessWire, August 1, 2011

Lockheed shipped 4 F-16s to Morocco from the company's Fort Worth plant. The planes are the first in an order for 24 planes. A majority of the shipments will be completed by December 2012.

F-16.net, August 3, 2011

Tandy Leather Factory Inc. reported an 11% increase in July 2011 sales compared to July 2010. The company's current year sales are up 10% to \$37 million compared to last year's sales of \$33.5 million.

MarketWatch, August 4, 2011

Healthpoint Biotherapeutics, based in Fort Worth, announced positive topline results for its Phase IIb clinical trial investigating the efficacy of HP802-247 in venous leg ulcers. The company's study focused on the effectiveness of the drug in combination with standard care compared to only standard care of venous leg ulcers. The company states "approximately 70% of subjects in the active treatment group of the optimal observed dose experienced complete wound closure within 12 weeks compared to just 46% in the control group." The full results were presented August 4 during the inaugural meeting of the **American College of Wound Healing and Tissue Repair** at the University of Illinois at Chicago.

PR Newswire, August 4, 2011

Bell Helicopter was awarded a \$54,490,905 firm-fixed price contract from the US Army Contracting Command, Redstone Arsenal, Alabama. The contract is for the production of a control system display system conversion for the OH-58D Kiowa Warrior, a light scout helicopter. All conversions are estimated to be complete July 31, 2012.

Info-Prod Research, August 4, 2011

Bell Helicopter has been named number one in product support in **Aviation International News' 2011 Product Support Survey** for the sixth consecutive year. As the top scorer in eight of the 10 categories surveyed, Bell Helicopter strengthened its position as the industry leader in customer support. Earlier this

year, Bell Helicopter received top honors by the readers of Professional Pilot in their annual independent customer support survey.

4-Traders, August 5, 2011

Sandlot, LLC – a health information technology company founded by practicing physicians – is featured in the recent National eHealth Collaborative (NeHC) report “Secrets of HIE Success Revealed: Lessons from the Leaders.” The report details the findings of a study conducted on best practices of top health information exchange (HIEs) organizations from across the country. The company was chosen for the report based on its innovative strategies and business models, ability to impact several stakeholder groups, and its growth and self-sustaining business enterprises.

BusinessWire, August 8, 2011

Fort Worth based **CornerStone Staffing** celebrated its 20th anniversary. In 1991 the company had one office and two clients. Today it has 10 offices servicing over 100 different companies. Entering its 20th year, CornerStone will be entering the Dallas market with branches in Addison and downtown Dallas.

Digital Journal, August 8, 2011

Medtronic PS Medical, Fort Worth, Texas, has been assigned a patent developed by Rex Wesley Shores, The Colony, Texas, Gabriel A. Johnston, Trophy Club, Texas, and Robert L. Woods, Arlington, Texas, for a "recycled helium gas surgical instrument."

Targeted News Service, August 9, 2011

Quicksilver Resources, a Fort Worth based oil and natural gas exploration and production company, received a mineral lease contract for 160 acres in Moffat County, Colorado.

Craig Daily Press, August 9, 2011

Kyzen, a world leading provider of environmentally responsible precision cleaning products for electronics and high-technology manufacturing operations, announces that it is a corporate sponsor of the upcoming **SMTA International Conference & Exhibition**, scheduled to take place October 18-19, 2011 at the Fort Worth Convention Center.

Global SMT & Packaging, August 10, 2011

American Wholesale Marketers Association is once again partnering with the International Foodservice Distributors Association (IFDA) for the 2011 Distribution Solutions Conference. The conference will be held from October 24-26, 2011, in Fort Worth.

States News Service, August 11, 2011

DynCorp International, L.L.C., based in Fort Worth, is being awarded a \$54,428,255 firm-fixed-price contract to provide services for the very important person special air mission. These services include aircraft maintenance, transient alert, munitions, base supply and fuels in support of aircraft assigned to the 11th Wing and 89th Wing at Joint Base Andrews-Naval Air Facility Washington.

Defense Professionals, August 13, 2011

Aero Components Inc., Fort Worth, Texas, won a \$29,520 federal contract from the Defense Logistics Agency's Defense Supply Center, Richmond, Va., for aircraft frames.

TMC.Net, August 13, 2011

Lockheed Martin is being awarded a \$9,852,115 cost-plus-fixed-fee contract modification for F-22 software maintenance. ASC/WWUK, Wright-Patterson Air Force Base is contracting the activity.

Defense Professionals, August 15, 2011

Escamilla/Basecom Construction, located in Fort Worth, was one of 15 Texas contractors awarded a \$20,000,000 firm-fixed-price contract. The contract amount will be divided among the various contractors. The contract will provide for the construction projects of various size and value for the National Guard in the state of Texas. Work will be performed at various military installations across Texas, with an estimated completion date of Aug. 21, 2011.

Defense Professionals, August 17, 2011

Aztec Oil & Gas Inc., based in Houston, announced its second round of drilling projects with Fort Worth based **G&F Oil**. The companies have agreed to a contract for approximately 5 additional prospects.

Marketwatch, August 18, 2011

Houston-based private equity firm **Quantum Energy Partners** has formed **Bluestem Energy** with industry veteran Jack Hightower as its chairman, president, and CEO. The new company will be headquartered in Fort Worth, Texas. Bluestem will acquire oil and gas producing properties as well as engage in exploitation and exploration activities in targeted trends in North America. The company starts business with \$1 billion of available equity from Quantum, co-investors, and the management team.

Penn Energy, August 20, 2011

The Fort Worth location of **Lockheed Martin Aeronautics** has earned a Superior rating in an annual audit by the U.S. Defense Security Service (DSS). The DSS, an agency of the Department of Defense, completed an extensive two-week review in August that encompassed all areas of collateral classified programs at the facility.

PR Newswire, August 24, 2011

Did You Know?

The **Alliance-Texas** development in far north Fort Worth added 2,400 jobs in the last year. This is the first time employment at the development, which includes subdivisions, shopping centers and **the Circle T Ranch** has topped 30,000.

Fort Worth Star Telegram, August 3, 2011

Thanks to a \$15,000 grant from **Chesapeake Energy Corp.**, Fort Worth's **Westside YMCA**, located at 8201 Calmont Ave., has refurbished soccer fields and basketball courts. Free sports clinics are planned for the fall and will be scheduled after school. The new soccer fields also will be used to support ongoing Westside YMCA programs, including fall soccer leagues.

Fort Worth Business Press, August 5, 2011

Tarrant County will receive \$42.7 million in its August sales tax allocation, a 14.3 percent increase over last year, including allocations of **\$13.8 million for Fort Worth**. Fort Worth's allocation was up by more than 51% according to the latest data from the Texas State Comptroller. This marks the 16th straight month of increased sales tax revenues for the city.

Fort Worth Business Press, August 11, 2011

Fort Worth area home remodeling businesses are climbing back to pre-recession levels according to a recent report by Austin-based BuildFax. The report shows remodeling jobs in Fort Worth are at levels not seen since 2007. The report also indicates Fort Worth companies are beating Dallas, the Southern region and the rest of the United States in terms of recovery.

Fort Worth Star Telegram, August 12, 2011

The Trauma Intensive Care Unit (TICU) at **Texas Health Harris Methodist Hospital** Fort Worth was recently awarded the **Bronze Beacon Award** for Excellence by the American Association of Critical-

Care Nurses (AACN). Texas Health Fort Worth, a level II trauma center, is the only hospital in the state of Texas to achieve this honor.

Fort Worth Business Press, August 17, 2011

The Ronald McDonald House of Fort Worth has launched an \$8 million capital campaign to meet a growing need for services from families of critically ill children. The Fort Worth Ronald McDonald House, governed by Ronald McDonald House Charities Inc., served more than 900 families and provided almost 10,000 nights of lodging in 2010.

Fort Worth Business Press, August 17, 2011

Fort Worth restaurants **Tillman's Roadhouse** and **Paris Coffee Shop** were featured August 19 on Food network's new show ***Sugar High***. The show is hosted by Duff Goldman of Food Network's *Ace of Cakes* and showcases unique desserts from across the United States.

Fort Worth Star Telegram, August 18, 2011

Fort Worth native and Broadway star **Betty Buckley** will offer a special **Summer Workshop of Song Interpretation and Scene Study** beginning Sept. 7 at **the Museum of Modern Art in Fort Worth**.

Fort Worth Business Press, August 19, 2011

Ikerd Consulting, a Fort Worth-based consulting and engineering firm specializing in building design and construction, has been named the winner of the City of Fort Worth's inaugural event titled – **The Fort Worth Business Assistance Center Presents: "Getting to the Next Level" - A Business Plan Competition**. Ikerd won a prize package valued at \$30,000.

Fort Worth Business Press, August 25, 2011

Love Our Local Animals (LOLA) Foundation is a new non-profit fund-raising organization in Fort Worth. LOLA's goal is to collect and distribute funds directly to locally qualified animal rescue groups, private shelters and individuals who cannot afford to spay or neuter their pets. LOLA's focus is on the homeless animal populations of Tarrant, Johnson, and Parker counties.

Fort Worth Business Press, August 26, 2011