



ECONOMIC UPDATE

MAY 2009

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

In the Works

Fort Worth-based **Fine Line Diversified Development Co.** is moving forward with plans to turn 279 acres across from **Texas Motor Speedway** in far north Fort Worth into a \$300 million town center project for shops, offices, and homes.

Star-Telegram, May 1, 2009

American Eurocopter and **Lockheed Martin** will team up in an effort to win a contract to produce a new generation of armed scout helicopters for the Army.

Star-Telegram, May 4, 2009

Fort Worth architect **Michael Barnes** designed a 5,000-square-foot office building being built for **Shaw Stites Construction Co** [5405 Birchman Ave., Fort Worth].

Star-Telegram, May 4, 2009

Two of the nation's largest railroads [**BNSF and Union Pacific**] are seeking \$70 million in federal stimulus money to lay tracks at the notoriously congested **Tower 55** rail intersection near downtown Fort Worth.

Star-Telegram, May 15, 2009

Fort Worth-based **Innovative Developers** is building a 15,000 square-foot, two-story medical clinic at 321 S. Henderson St. for **Pediatric Eye Specialists**.

Star-Telegram, May 18, 2009

The owners of downtown Fort Worth's **Oncor Building** are working through final designs to renovate the ground floor of the 16-story office tower for restaurants and shops, a project they want to start this fall.

Star-Telegram, May 23, 2009

Cowtown visitors have a new high-tech option to touring the town as local architecture and design firm **FIRM817** wraps up its design of **i-Fort Worth**, the new visitor information center in downtown Fort Worth. FIRM817 was commissioned by **The Fort Worth Convention and Visitors Bureau** for interior and exterior work at the visitor's center at 508 Main St. in Sundance Square. Work began about six months ago.

Fort Worth Business Press, May 25, 2009

Expansions and Moves

American Airlines launched non-stop flights between **Dallas/Fort Worth International Airport** and Madrid on Friday, broadening the airport's reach into Europe, Africa, and India.

Star-Telegram, May 2, 2009

Cook Children's [Hospital] unveiled a \$250 million project Monday that will nearly double the size of the medical center campus in Fort Worth by enlarging the hospital, particularly its neonatal intensive care unit, and expanding specialty clinics and visitor parking. It is the largest expansion in Cook Children's history and will add 540,000 square feet to the compound the Fort Worth medical district...

Star-Telegram, May 12, 2009

Beginning May 22, **Yangtze River Express**, a Shanghai-based cargo carrier, will land at **Dallas/Fort Worth International Airport** four times weekly. The new service will begin at Pudong International Airport in Shanghai, connect in Los Angeles and continue to D/FW before returning to Shanghai.

Fort Worth Business Press, May 14, 2009

A small corner of far north Fort Worth has become an outpost of the French pet drug industry. **Vetoquinol USA** on Friday officially shifted its New Jersey operations to an industrial park building it had already partly occupied at 4250 N. Sylvania Avenue, making Fort Worth its US headquarters.

Star-Telegram, May 16, 2009

On the Dotted Line

Fort Worth-based **Multatech**, a full-service architecture and engineering firm, has signed the first office lease in Cypress Equities' **West 7th** project, which is nearing completion.

Star-Telegram, May 1, 2009

S&S Concrete, a provider of paving and foundations for commercial and multi-family projects, has leased 15,300 square feet of office/warehouse space.

Star-Telegram, May 4, 2009

Klabzuba Properties in Fort Worth bought the 400,000 square-foot **Riverbend Tech Center** in east Fort Worth at a foreclosure auction Tuesday from John Hancock Life Insurance Co.

Star-Telegram, May 7, 2009

Cypress Equities, the development firm behind the soon-to-be-completed **West 7th** residential, office, and retail project on the city's near west side, has added the former Jubilee Café site to its portfolio.

Star-Telegram, May 11, 2009

CJG Holding bought a 5,700 square-foot office and retail building [at 417 W. Magnolia Avenue].

Star-Telegram, May 11, 2009

Fort Worth soon will be the home of the only free-standing easel painting by Michelangelo in the Western Hemisphere. **The Kimbell Art Museum** beat out the New York's Metropolitan Museum of Art, paying an undisclosed amount to acquire the earliest known painting by him. Michelangelo painted *The Torment of Saint Anthony* in 1487-88, when he was just a boy.

Star-Telegram, May 13, 2009

Tarrant County College trustees, in a 4-3 vote Tuesday night, approved a final budget of \$203 million for completion of the controversial Trinity River bluff campus in downtown Fort Worth.

Star-Telegram, May 13, 2009

Developer Ed Bass finally owns the piece of land that is crucial to the development of a downtown Fort Worth central plaza he has planned for years. On April 21, **Fine Line Diversified Realty**, Bass' real estate firm, bought the needed 15,000 square-foot tract at the southwest corner of Third and Commerce streets.

Star-Telegram, May 14, 2009

Encore Energy Partners LP of Fort Worth said Monday that it agreed to buy natural gas properties in Southwest Texas for \$28 million. In addition, the partnership entered into an agreement with Encore Acquisition Co. to buy producing oil and gas properties in the Williston Basin of Montana and North Dakota for \$25.8 million.

Star-Telegram, May 19, 2009

Anchor tenant **Oncor Electric Delivery** renewed its 200,000 square-foot lease at the downtown Fort Worth building with its namesake as the building's owner prepares to renovate and add retail space to the 57 year-old building.

Fort Worth Business Press, May 26, 2009

Openings

Kincaid's Hamburgers, a Fort Worth staple for the past 45 years, opens its fifth location today, this one in the Alliance Town Center in north Fort Worth.

Star-Telegram, May 4, 2009

"The Home Depot" of women's handbags and accessories is what Daniel Moon, vice president and general counsel, calls Dallas-based **Sam Moon Trading Co.**, which opens today at **Alliance Town Center**.

Star-Telegram, May 8, 2009

Customers who cannot t steal away for a Middle Eastern shopping excursion are now able to find quality Turkish rugs at a recently-opened shop on Fort Worth's **Near Southside**. The yet-to-be named shop is located in an early 20th century house at 1223 Washington Ave. zoned for mixed-use just off West Magnolia Avenue in the Fairmount Historic District. It's the brainchild of commercial real estate developer Brent Hyder, an activist in the revitalization of the historic neighborhood.

Fort Worth Business Press, May 18, 2009

It might be the future of transportation, but it got an Old West welcome Thursday. **Molly the Trolley**, a new shuttle bus service in the downtown business district, cruised slowly down Main Street behind an honor guard of longhorns and cowhands provided by the Fort Worth Herd.

Star-Telegram, May 22, 2009

Sikorsky Aerospace Services, the aftermarket business of helicopter firm Sikorsky Aircraft Corp., formally dedicated on May 29 its new repair and overhaul center at **Dallas/Fort Worth International Airport**. The 152,000 square-foot facility triples the size of Composite Technology Inc.'s former space, allowing more room for the support staff that has doubled in the past year. Expanded capabilities include a 6,000-shaft horsepower dynamic test stand and two downdraft paint booths.

Fort Worth Business Press, May 29, 2009

Around Town

They are all tall and slender, with showy animation and glittery surfaces that belie their steel construction. Their spacing is a little off, as they have been placed where the traffic median allows and the street is not quite straight, but this adds to their animated qualities. This conga line of silver twisters is the newest addition to the public art holdings of Fort Worth. The six beauties that pirouette down the median of Lancaster Avenue are called the **Avenue of Light** for their nighttime radiance. They are capable of imitating any color in the rainbow and will do so for appropriate holidays or festivals.

Star-Telegram, May 2, 2009

The main event in the realm of classical music, the **Van Cliburn International Piano Competition**, will open May 22 at **Bass Hall** in downtown Fort Worth, continuing through June 7. Opening simultaneously will be a real-time Web-casting presentation at www.cliburn.tv, with performances streamed eleven hours per day, and then archived for playback.

Fort Worth Business Press, May 21, 2009

The world's best golfers are in town to compete in the **Crowne Plaza Invitational at Colonial** – or simply “Colonial” to long-timers around these parts.

Star-Telegram, May 28, 2009

But the toughest ticket this weekend might be on the campus of **TCU**, home to a NCAA regional baseball tournament.

Star-Telegram, May 29, 2009

Out of Town Reporting

Lockheed Martin Corp., Fort Worth, Texas, won a \$937,588 federal contract from the U.S. Navy's Office of Naval Research, Arlington, in response to Broad Agency Announcement, to provide Large Tactical Sensor Networks.

US Fed News, May 19, 2009

... Moorpark Redevelopment Agency this week unanimously approved an agreement with a consulting company to help with a retail economic development strategy to bring more business - and tax revenue - into the city. The \$40,000 agreement will be paid through the agency's operating fund. The agreement is with **Buxton**, a Fort Worth, Texas-based company that will be collecting and analyzing the city's economic information based on customer buying habits, and approaching those retailers that may overlook Moorpark with targeted marketing material.

Ventura County Star (California), May 22, 2009

Aviation Devices, Fort Worth, Texas, won a \$135,504 federal contract from the U.S. Naval Supply Systems Command, Philadelphia, for gaskets and similar replacement parts.

Targeted News Service, May 27, 2009

Aero Components Inc., Fort Worth, Texas, won a \$54,094 federal contract from the Defense Logistics Agency's Defense Supply Center, Richmond, Va., for structural supports.

Targeted News Service, May 27, 2009

Howell Instruments Inc., Fort Worth, Texas, won a \$40,918.50 federal contract from the Defense Logistics Agency's Defense Supply Center, Columbus, Ohio, for circuit card assemblies.

Targeted News Service, May 27, 2009

Did You Know?

With drought-resistant plants, parking spaces for fuel-efficient cars, waterless urinals in the men's restrooms and green tinted window panes made from recycled materials, **Wilcox Plaza at Green Oaks** is on its way to being designated as Fort Worth's most energy-efficient building.

Star-Telegram, May 4, 2009

The **Fort Worth Chamber of Commerce's** economic development group is among the nation's top 20, the third time in four years it has made the list.

Star-Telegram, May 15, 2009

A decade's worth of work on planning bicycle routes in Fort Worth is coming to a close with **Bike Fort Worth**, a plan with 755 new miles of lanes, trails, paths and routes for area cyclists. Bike Fort Worth is built upon a plan the city of Fort Worth and the North Central Texas Council of Governments put together in 1999, which was called the Bicycle Blueprint, and included 300 miles of routes.

Fort Worth Business Press, May 25, 2009

Strategic Insight Group, a global, Fort Worth-based private intelligence agency [and the intelligence research partner of the Fort Worth Chamber of Commerce], is taking a proactive stance on what it sees as a significant threat to companies operating in today's financially stressed environment - internal fraud. As a first step, clients are rated on the reliability of their internal control infrastructure, including personnel, physical, and electronic security measures. Then, steps are taken to address discovered vulnerabilities.

CNBC.com, May 28, 2009