



ECONOMIC UPDATE

SEPTEMBER 2011

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

In the Works

The Moon, a live-music venue and bar near TCU is moving to the historic **Ridglea Theater** complex this fall. The new facility will be three times as big as its current site at 2911 W. Berry Street and have five times the capacity.

Fort Worth Star-Telegram, September 9, 2011

Central Market is planning a major renovation of its Fort Worth store to mark its 10th anniversary in October. The renovation will include: doubling the size of the CM café, new in-store fresh-made pasta and mozzarella stations adjacent to the current cheese wall, fresh bagels baked in house, and an expansion of the store's produce department.

Fort Worth Star-Telegram, September 9, 2011

Texas Bar-B-Q tour, a business modeled on tours of New York City pizza joints, will launch its first tour October 4. Restaurants included in the tour are: **Angelo's**, **Smokey's**, and **Off the Bone**. Tours will run Tuesdays, Wednesdays, Thursdays, and Fridays with a modified Saturday tour. Tour costs are \$75 per person.

Fort Worth Star-Telegram, September 12, 2011

Frac Tech International, a privately owned oil and gas hydraulic fracturing firm plans an initial public offering aiming to raise up to \$1.5 billion.

Fort Worth Star-Telegram, September 12, 2011

Cash America International, based in Fort Worth, announced it will spin off a majority of its online lending subsidiary Enova International in an initial public offering. Some estimate the pawnshop operator's move for an IPO could raise up to \$500 million.

Fort Worth Star Telegram, September 16, 2011

Phoenix-based **Alliance Residential Co.** has announced it will begin initial construction on a 334-unit apartment complex named **Broadstone Centreport II** in Fort Worth across from its Broadstone Centreport property. Construction is scheduled for completion at the end of 2012.

Fort Worth Business Press, September 23, 2011

Alcon Laboratories Inc. could bring 750 to 800 jobs to Fort Worth as part of a proposed tax abatement deal. The plan calls for staffing a finance service center at the company's campus south of Interstate 20 and east of Interstate 35W. The move would add \$78 million to Fort Worth's annual payroll and would mean jobs with annual salaries of \$90,000.

Fort Worth Business Press, September 27 2011

Expansions and Moves

Peloton Land Solutions LLP has doubled its Fort Worth office space by acquiring an additional 4,000 square feet at its **Sterling Office Park** headquarters.

Fort Worth Business Press, September 2, 2011

On the Dotted Line

Community Trust, a Louisiana-based community bank, has signed a lease for a new branch at 5800 Camp Bowie Boulevard. The branch will be the bank's second in Fort Worth.

Fort Worth Business Press, September 2, 2011

Fort Worth-based **Morris-Floyd Capital Partners** recently closed on the purchase of three shopping centers in New Mexico, Ohio, and Arkansas. The buys bring the firm's portfolio to more than 460,000 square feet valued at about \$44 million.

Fort Worth Star-Telegram, September 5, 2011

Range Resources has executed its first ethane sales contract for its Marcellus Shale liquid-rich gas in southwestern Pennsylvania. The contract between NOVA Chemicals Corp. of Calgary, Alberta, Canada and a wholly-owned subsidiary of Fort Worth-based Range Resources became effective after the successful conclusion of the binding open season of the Mariner West Project.

Fort Worth Business Press, September 6, 2011

AUI Contractors, a Fort Worth general contractor, has acquired Dallas based Centerpoint Builders.

Fort Worth Business Press, September 9, 2011

RadioShack and Verizon Wireless renewed their partnership September 15. The agreement adds Verizon to RadioShack's product roster that also includes Sprint and AT&T.

Fort Worth Business Press, September 16, 2011

Fort Worth-based mapping and database company **eMarket Software Inc** has been acquired by PennWell Corp of Tulsa, Oklahoma.

Fort Worth Business Press, September 28, 2011

Openings

The **Hilton Garden Inn** at Fort Worth Alliance Airport is now open. The hotel is located at 2600 Westport Parkway and has 127 rooms.

Fort Worth Business Press, September 8, 2011

Around Town

Tandy Leather reported September 1 that sales for August were \$5.3 million. This was an increase of 20% compared to August 2010's sales of \$4.4 million.

Fort Worth Business Press, September 1, 2011

Pier 1 Imports announced second quarter revenues of \$340 million, beating analysts' expectations. The company attributes the increase in earnings to better traffic and an increase in average sales per sales ticket.

Fort Worth Business Press, September 1, 2011

Historic Fort Worth hosted its ninth annual art show and sale called *Preservation is the Art of the City* at the Fort Worth Community Arts Center September 8 to 24. The show featured 55 artists in all. In addition to supporting the artists, proceeds will also support preservation projects of Historic Fort Worth.
Fort Worth Weekly, September 9, 2011

Southwest Bank in Fort Worth reported an \$873 million return on assets in the second quarter. This brought the return on assets up to .35 from 1.6. The bank also reported profits of \$747,000. That more than doubles the \$339,000 reported for the first quarter profits of 2011.
Fort Worth Business Press, September 9, 2011

Out of Town Reporting

Elbit Systems Ltd announced that its U.S. subsidiary, **Elbit Systems of America LLC** has been awarded a contract to supply Boeing Military Aircraft with the CV-22 Color Helmet Mounted Display for the Air Force Special Operations Command Work will be performed in Fort Worth, Texas. The contract, which is not in an amount that is material to Elbit Systems, will allow Elbit Systems of America to provide the U.S. Air Force with a Color HMD that includes full helmet tracking capability and effectively meets AFSOC objectives in the near and long term.
Market Watch, September 6, 2011

DynCorp International, based in Fort Worth, has been awarded a \$20.9 million contract for the operation and maintenance of communications suites on US Military Sealift Command vessels.
UPI, September 6, 2011

Lockheed Martin Aeronautics Co is being awarded a \$9,400,000 not-to-exceed modification to a previously awarded fixed-price-incentive-firm contract (N00019-09-C-0010) for Group A and Group B flight test instrumentation (FTI) for F-35 Joint Strike Fighter low rate initial production, lot four, aircraft for the Netherlands, including installation of Group A FTI. Work will be performed in Fort Worth, Texas.
Defense Professionals, September 7, 2011

Trillium USA, a national provider of CNG fueling services, expanded operations in Texas this month with a contract to provide operations and maintenance services for the **Fort Worth Transportation Authority**, known as The T. Effective immediately, Trillium USA has assumed operation of The T's compressed natural gas (CNG) fueling facility after winning a competitive procurement. The service contract covers five natural gas compressors that total 2000 horsepower, and other associated station equipment.
Integrity's Energy Group press release, September 8, 2011

The **U.S. Army Corps of Engineers**, Fort Worth, awarded **Tidewater Inc** a \$20,000 firm-fixed-price contract. The award will provide for remediation and environmental consulting services.
Defense Professionals, September 7, 2011

Outdoor Channel Holdings Inc, an aerial camera system operator is planning to relocate from Broken Arrow, Oklahoma to Fort Worth. The company will share a facility with a sister company **CableCam**, which is already based in Fort Worth.
NBC 2 Tulsa, September 14, 2011

Lockheed Martin has announced it will establish facilities in the US for the final assembly of Korea's T-50 supersonic aircraft. The facilities are being established to meet the possible U.S. demand for new trainer jets.
The Korea Herald, September 15, 2011

CSC Applied Technologies, L.L.C., based in Fort Worth, is being awarded a \$70,615,109 contract modification for base operating support and aircraft maintenance for Vance Air Force Base, Okla., in support of T-38C, T-1A, and T-6 undergraduate pilot training.

Defense Professionals, September 15, 2011

EFW Inc, Fort Worth, Texas, is being awarded a \$9,449,387 modification to a previously awarded firm-fixed-price contract (N00019-09-C-0057) to provide hardware, installations, non-recurring engineering, technical data, and installation support of the Helmet Display Tracking System in AH-1W helicopters.

Defense Professionals, September 19, 2011

DynCorp International, LLC in Fort Worth, TX received a \$36 million firm-fixed-price contract for aircraft maintenance and related services in support of Euro-NATO joint jet pilot training; maintaining T-38 undergraduate pilot training, T-38 introduction to fighter fundamentals, and T-6A aircraft at Sheppard Air Force Base, Texas.

Defense Industry Daily, September 20, 2011

BFX Process announced a contract with Fort Worth-based **Southern Union Gas Services** to supply a 350-GPM amine treating plant. The plant will be completed in October 2011 for installation in southeastern New Mexico, part of the Permian Basin.

RTT News, September 20, 2011

Bell Helicopter was awarded a \$10,047,265 cost-plus-fixed-fee order against a previously issued basic ordering agreement for design and development activities in support of the cuff and yoke redesign of the H-1 helicopter upgrades.

Defense Professionals, September 23, 2011

Lockheed Martin Aeronautics was awarded a \$187,000,000 cost-plus-fixed-fee modification to a previously awarded advance acquisition contract. The modification provides additional funding for recurring sustainment, support and system engineering sustainment activities to meet the requirement and delivery schedule for the production of Lot Five, F-35 Joint Strike Fighter.

Defenseworld.net, September 28, 2011

Did You Know?

Tower 55, the busiest at-grade railroad intersection in the country, received \$34 million in federal funds September 1. The **Tower 55 Multi-Modal Project** will relieve freight rail congestion at a site south of the I-30-35W Mixmaster.

Fort Worth Business Press, September 2, 2011

Think Finance, a Fort Worth-based online provider of short-term loans and financial products for underbanked and unbanked consumers, has been named to the “Inc. 5000” list for the second year in a row. The company ranked fifth overall among financial services businesses with revenue over \$200 million on the *Inc. Magazine* list that ranks the nation’s fastest-growing private companies.

Fort Worth Business Press, September 2, 2011

Jose Juan Saucedo, a veteran of the short-film production scene in Fort Worth, has broken through to feature-filmmaking with a music-saturated comedy-drama called ***The Fandango Sisters***, adapted and expanded from one of his short-form movies. The film was shot during the midsummer of 2009 at such locations as the north side’s **Rose Marine Theatre** and the downtown area’s **Norris Conference Center**. Saucedo secured musical scoring from such Fort Worth-based bands as the Me-Thinks and the Dangits. The local flavor is both practical and deliberate, given Saucedo’s stated purpose of making “a Fort Worth

movie” in the small-scale but emotionally resonant spirit of such groundbreaking independent features of the 1990s as Richard Linklater’s *Slacker* and Kevin Smith’s *Clerks*.

Fort Worth Business Press, September 2, 2011

RadioShack announced it has collected 5 million pounds of rechargeable batteries to date, ranking it as the highest-volume retail partner for Call2Recycle. RadioShack is the first company to reach this milestone. As part of the partnership with Call2Recycle, RadioShack customers can drop off rechargeable batteries for recycling at any RadioShack location in the United States.

Fort Worth Business Press, September 13, 2011

TCU’s Neeley School of Business has been ranked 69th in the country by *US News & World Report*’s ranking of the Best Undergraduate Business Programs. This is 19 places above the Neeley School’s 2011 rank by *US News & World Report*.

Fort Worth Business Press, September 15, 2011

Hangman’s House of Horrors, the world’s top haunted house benefitting charity, is open through October 31. The attraction has been featured on MSNBC and Travel Channel’s America’s Scariest Halloween Attractions. This year, proceeds will benefit the American Cancer Society, a Wish With Wings, Cenikor Foundation, Rocky Top Therapy Center and SafeHaven of Tarrant County. All funds remain in the area for local programs and services.

Fort Worth Business Press, September 21, 2011