



ECONOMIC UPDATE

SEPTEMBER 2008

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

In the Works

Times Ten Cellars, a Dallas-based winery that in November will introduce its first vintage from grapes grown at its vineyard in far West Texas, has bought a building near the burgeoning urban developments along the West Seventh Street corridor to expand production and open a wine bar. When remodeled, the Fort Worth location will have production, a wine bar, tasting rooms and event space, but it will also provide much needed warehouse space. Times Ten Cellars will use about 8,000 square feet and lease the remaining 14,000 square feet to ancillary businesses, such as a caterer for their events.

Star Telegram, Sept 2, 2008

The **Trinity River Vision project** took a major step forward Sept. 5 when the **Army Corps of Engineers** signed a formal agreement to start construction on the \$576 million flood control and economic development project that is expected to change the face of downtown Fort Worth. A bevy of high-powered officials stopped by to watch John Woodley, assistant secretary of the U.S. Army sign the Project Partner Agreement, which allows the U.S. Army Corps of Engineers to begin spending construction dollars on the Trinity River Vision project. Among those high-powered officials were Sen. John Cornyn and U.S. Rep. Kay Granger of Fort Worth. The Trinity River Vision development is an 800-acre mixed-use development and flood control project slated for north Fort Worth that involves rerouting the Trinity River in the area.

Fort Worth Business Press, Sept 5, 2008

The Stayton at Museum Way, a midrise retirement development in Fort Worth, has opened a gallery that shows models of what the development will look like from the inside. The gallery is at 2720 W. Seventh St., Suite 200, in Fort Worth. The Stayton is scheduled to open in 2010. Construction is planned to start early next year, near Stayton Street and Museum Way, said Kerri Lambert, director of marketing. The development is designed for residents 62 and older.

Star Telegram, Sept 8, 2008

Sundance Square is turning the block it owns between Pecan and Terry streets, and Third and Fourth streets, north of the Tindall Square complex, into a 120-space surface lot for monthly parking. Tracy Gilmour, marketing director for Sundance Square, said not only will the lot help with daytime parking, but with nighttime and weekend parking for Sundance Square patrons and attendees at other downtown events and festivals. The large tree on the lot will remain, and Sundance will improve the lot with attractive fencing and lighting, she said. It should be ready in mid-November, Gilmour said.

Star Telegram, Sept 8, 2008

Developers of Fort Worth's **West 7th project** have inked a deal with **Delaney's Irish Pub** for 5,000 square feet of space. Already announced for the project is a seven-screen **Movie Tavern**, which will be located in the same building as the **L.A. Fitness** center, as well as **Lucky Strike** bowling alley, **Fireside Pies**, **Fort Worth City Market**, **Brut**, **Sovereign Bank**, **Patrizio**, **Tillman's Roadhouse**, **Yofe**, **Backwoods** and **Paciugo**. "Fort Worth is such a great place," Kirk Williams, vice president of development for Dallas-based Cypress Equities, which is handling retail leasing said. "Is it immune to the national market? Heaven's no. But is it in a better position than other parts of the country? Oh yes."
Fort Worth Business Press, Sept 17, 2008

By the end of the year, the **Texas Rangers** plan to open a store in **Sundance Square** in downtown Fort Worth where fans can buy merchandise and game tickets. The store will be a full-service ticket office, making buying tickets and food and beverage vouchers easier for Fort Worth fans before they head to the Rangers Ballpark in Arlington, said Dan Fine, vice president of outside sales for the team.
Star Telegram, Sept 26, 2008

Expansions and Moves

Decker, Jones, McMackin, McClane, Hall & Bates P.C. has expanded its space in **Burnett Plaza**, 801 Cherry St. . The firm now has 18,797 square feet.
Star Telegram, Sept 1, 2008

Miller Distributing of Fort Worth Inc. has confirmed that Dallas-based **Andrews Distributing Co.** will acquire the Fort Worth brand for undisclosed terms. Earlier this year, Miller Distributing announced plans move from its 1701 Pharr St. home and construct a new 230,000-square-foot facility, to be located just east of Blue Mound Road in north Fort Worth. It is unknown whether Andrews will continue with plans for the site after the acquisition is complete.
Fort Worth Business Press, Sept 3, 2008

Improvements to the **Hulen Square shopping center** at the southwest corner of Hulen Street and Granbury Road have increased occupancy by 10 percent, putting the center's lease rate at 90 percent. **Cencor Realty Services** oversaw the renovation. The 83,405-square-foot center now features a contemporary appearance with new tenant signage, fascia towers, a new paint scheme, and upgrades to the center's parking lot signage and lighting. New tenants include **Tots & Tykes Pediatrics** and **Jackson Hewitt Tax Service**. The architect for the renovation was **Halbach-Dietz Architects**, and the contractor was **Bredow Construction**.
Star Telegram, Sept 8, 2008

Just to the north of Camp Bowie Boulevard on Collinwood Avenue, Fort Worth attorney **Jeffrey Rattikin** is in the midst of renovating a historic West side building. Rattikin purchased the 7,000 square-foot building at 4936 Collinwood Ave. to move his real estate law firm, three exchange companies and the Westside Office of **Rattikin Title Co.** The building initially served as an off-campus officer's club for military men housed at the nearby Camp Bowie Army Base during World War I. For a few decades following the war, the building served as a boarding house, where Lee Harvey Oswald lived during his high school days.
Fort Worth Business Press, Sept 15, 2008

It's official: **Chesapeake Energy Corp.** is a Fort Worth resident. The Oklahoma City-based natural gas exploration company moved into its new home at 100 Energy Way – a road that, if you can't locate it on a map, didn't exist until Fort Worth City Council voted Sept. 23 to rename Pier 1 Place to reflect the area's latest homeowner.
Fort Worth Business Press, Sept 29, 2008

On the Dotted Line

Chesapeake Energy Co. has bought the iconic broadcast facilities of the Southern Baptist's along the West Freeway near Ridgmar Mall. Plans for the property — 87,966 square feet of building space on 5 acres — have not been determined.

Star Telegram, Aug. 30, 2008

Southwest Architects has leased 2,500 square feet of office space at 4200 S. Hulen St. The firm will move into the space this month. It handles residential and commercial design, and building consultancy.

Star Telegram, Sept 1, 2008

California-based **RREEF Real Estate** has sold eight buildings at two industrial parks in the Dallas-Fort Worth Metroplex to ML Realty Partners for about \$60 million. The 1.34 million square feet of industrial space at **Centreport Business Park** in Fort Worth is fully leased.

Fort Worth Business Press, Sept 1, 2008

Canadian-based **Camex Equipment**, an oil field equipment provider, has purchased 19 acres of land in Fort Worth for a future storefront. The equipment company purchased the land at the northwest corner of Huffines Boulevard and Loop 820, just inside Fort Worth's city limit.

Fort Worth Business Press, Sept 1, 2008

Cook Children's Health Care System purchased a two-building property at 1719 8th Avenue with assistance from **Jones Lang LaSalle**, a global real estate services and money management firm. Jones Lang LaSalle, which has offices in Dallas and Fort Worth, guided the purchasing of the 28,000-square foot former Carnival Food Store. Matthews said that the building can be retrofitted into office space and has a large parking area.

Fort Worth Business Press, Sept 9, 2008

Jana Morris has leased 4,000 square feet in the **Foch Street Showrooms** off West Seventh Street to open a dessert bakery that will feature her signature cheesecakes, cupcakes and cookies. The bakery will be called **J. Rae's**, and it should be open by the end of the month, Morris said. She'll bake wholesale goods for area restaurants and operate a walk-in counter. She'll also bake custom cookies and handle custom orders for corporate clients and other customers.

Star Telegram, Sept 15, 2008

VStructural Inc., a Maryland-based engineering firm, has leased nearly 73,000 square feet of warehouse space at 15600 Trinity Blvd. in Fort Worth. VStructural Inc. agreed to occupy 72,640 square feet for 10 years in Building A of the **RiverPark Business Center**. The anticipated move in date is December.

Fort Worth Business Press, Sept 29, 2008

Openings

After nearly eight decades working with troubled children and their families, **Lena Pope Home** officials wanted a school that could reach them before problems start. So the home opened a tuition-free charter school called the **Chapel Hill Academy** to serve pre-kindergarten through first grade, with plans to add a grade a year through high school. It is a public charter school open to students in pre-kindergarten through first grade. The academy is open to all children in the Fort Worth area and officials plan to add a grade a year through high school.

Star Telegram, Sept 2, 2008

Rent-A-Center, an appliance, furniture and electronics retailer, opened its newest store at 6730 Camp Bowie Blvd. To celebrate its opening, Rent-A-Center awarded \$3,500 in grants to the Ridglea Branch of the Fort Worth Public Library and to the Fort Worth Police Department.

Fort Worth Business Press, Sept 29, 2008

Around Town

The sound of streetcars moving on steel tracks through the city keeps getting louder. Since the Fort Worth City Council put together a **Streetcar Study Committee** in June, committee members have chosen the type of streetcar Fort Worth will see in the future as plans move forward. The committee members also have lined up priority routes and brainstormed ideas for possibly color coding streetcars based on route destinations. Ultimately, the streetcars would help to create a succinct transit system in Fort Worth that could connect citizens to the T bus system and to the Trinity Railway Express.

Fort Worth Business Press, Sept 29, 2008

Out of Town Reporting

Comerica Bank announced plans for a full-service banking center and offices in **Sundance Square**, downtown Fort Worth's premiere business, entertainment and shopping district. Construction on Comerica's new offices is slated to begin next month, and the banking center is expected to open in December. In addition, Comerica will open a banking center at 5925 Overton Ridge Blvd, and one at 4351 Western Center Blvd.

Lab Business Week, Sept 21, 2008

Choice Hotels International announced today that it will work with local hotelier **Ridgeline Hospitality, LLC** of Keller, Texas to build a Cambria Suites hotel in Fort Worth. Construction on the hotel, to be located at the intersection I-35W/North Freeway and Fossil Bluff Drive, is expected to begin January 2009. The hotel will offer the latest in technology, from a large-screen television in the open, airy two-story lobby to two flat-screen LCD televisions, media hub technology, and MP3 jacks in the guest suites and complimentary wired and wireless high-speed Internet access throughout the property.

PR Newswire, Sept 23, 2008

Did You Know?

Weaver and Tidwell was named the seventh fastest-growing accounting firm by *INSIDE Public Accounting*, and it moved up nine places among the top 100 firms, now ranking 54th. Best of all, revenue soared 28 percent to \$51 million in fiscal year 2008, says the firm, which has more than 320 employees in Dallas, Fort Worth and Houston.

Star Telegram, Sept 4, 2008

The UNT Center for Human Identification, at the university's Health Science Center in Fort Worth, recently received more than \$2.5 million awarded to it from the **U.S. Department of Justice**. The funding will go toward using DNA technology to identify missing persons and will therefore help local and state law enforcement officials when investigating missing person or unidentified human decedent cases. "The . . . grant will allow the Center for Human Identification to continue its valuable work identifying human remains—the vast majority of which are victims of violence or homicide—for law enforcement, coroners and medical examiners across the country," said Art Eisenberg, director of the DNA Identity Lab. "More importantly, we will be able to help bring closure to families of missing persons."

Fort Worth Business Press, Sept 11, 2008

Development opportunities in **Trinity Uptown** are popping up on the radars of nationally based developers, and some may be focusing on an important tract where Tarrant County College once planned a campus on the north side of the Trinity River. J.D. Granger, executive director of the Trinity River Vision Authority, which is overseeing construction of Trinity Uptown, said in an interview that his office has received at least four serious inquiries in recent weeks.

Star Telegram, Sept 18, 2008