



ECONOMIC UPDATE

DECEMBER 2010

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

In the Works

Much like the holiday stores that frequently pop up in shopping strips and malls, shoppers looking for Super Bowl XLV paraphernalia will be able to visit pop-up fan stores through the end of the year, into early 2011 and until after the event packs up and leaves North Texas. . . The stores – there are Fort Worth locations in **Ridgmar Mall** and **Hulen Mall**, with more in Tarrant County and beyond – can range from 500 square feet to 5,000 square feet. . .

Fort Worth Business Press, December 3, 2010

Construction on a new bridge near downtown Fort Worth – featuring six arches over the Trinity River – will begin early next year and continue until fall 2012. The Texas Transportation Commission approved a \$22.7 million contract Thursday that includes up to \$1 million in incentives for workers to minimize lane closures and complete the job before the 2012 holidays.

Star-Telegram, December 17, 2010

Despite weak natural gas prices, **Chesapeake Energy** plans to drill 350 to 380 Barnett Shale gas wells in North Texas in 2011 and keep about 20 drilling rigs active throughout the year, the company's top executive in its Fort Worth regional operation said Tuesday.

Star-Telegram, December 29, 2010

Arlington-based **Texas Health Resources** is adding another medical facility to its long list of North Texas campuses, and it broke ground on Texas Health Alliance on Dec. 3 in the northern part of Tarrant County.

Fort Worth Business Press, December 10, 2010

Expansions and Moves

BOKA Powell has moved its architecture, planning and design firm to **The Carnegie**, 421 W. Third St. in downtown Fort Worth, a building it helped design. "We are expanding our presence in Fort Worth because of our growing client base here, which includes JPS Health Network, Texas Wesleyan University, and corporate campus projects at Heritage Commons and the Alliance Airport Business Park," principal Don Powell said.

Star-Telegram, December 2, 2010

[Will and Corrie Churchill of **Frank Kent Auto Group**] moved into the new Honda facility (100,000 square-feet) at 3400 W. Loop 820 South after Thanksgiving and were open for business the next Monday, even as workers were putting on the finishing touches.

Star-Telegram, December 12, 2010

On the Dotted Line

Fort Worth accounting firm **Sanford, Baumeister & Frazier** said Wednesday that it merged with **Hugly P.C.** in Addison.

Star-Telegram, December 2, 2010

Longtime east-side Fort Worth resident Louis Scoma Jr., president and founder of Fort Worth-based DPS Management Consultants, has bought the **Woodhaven Country Club**, where he has been a member for about 38 years. The 148-acre property, including an 18-hole golf course, clubhouse and amenities, was sold by the Carlyle Group, a Washington-based private equity firm. . .Woodhaven was listed for \$2 million.

Star-Telegram, December 9, 2010

Mi Cocina, the Tex-Mex restaurant chain of Dallas-based MCrowd, is headed for **Alliance Town Center** in far north Fort Worth. The restaurant group recently bought a 1.4-acre pad site in the center, where it plans to build a 7,400-square-foot restaurant. . .

Star-Telegram, December 9, 2010

The popular **Buon Giorno Coffee** in Grapevine is putting a second location in downtown Fort Worth. The coffeehouse leased the former location of the House Coffee Bar, 915 Florence St., which closed in mid-September.

Star-Telegram, December 9, 2010

TFG Founders Group has subleased 18,514 square feet of warehouse space in **CentrePort Service Center** [at 14805 Trinity Blvd., in Fort Worth.]

Star-Telegram, December 13, 2010

The DeMoss Co. has leased 9,400 square feet of industrial space [at 4205 Stadium Drive in Fort Worth.]

Star-Telegram, December 13, 2010

Fort Worth Digital Diagnostic Services has bought this 4,000-square-foot building [at 824 Pennsylvania Avenue in Fort Worth.]

Star-Telegram, December 13, 2010

The historic **Ridglea Theater** on Camp Bowie Boulevard has a new owner. FixFunding in Dallas said it closed the sale of the theater Wednesday to **Jerry Shults**, owner of the Gas Pipe smokeshop chain in Dallas, Arlington, Austin, and Albuquerque.

Star-Telegram, December 16, 2010

Nine tenants have signed leases in the **Blue Mound Business Centre**: Jason Carter, printing, 1,600 square feet; Todd Moiles, custom motorcycles, 900 square feet; Lightning Oilfield Services, 1,800 square feet; Yevgeniy Ivanov, custom car repair, 1,500 square feet; Clay Kercheval, moving company, 1,250 square feet; Ramiro Guerra, truck repair, 1,800 square feet; Michael Ross, auto repair shop, 2,000 square feet; Susie Primm, storage, 1,200 square feet; and K&D Automotive, 2,000 square feet.

Star-Telegram, December 20, 2010

Abeo Management Corp., an anesthesia medical billing and practice management company, has leased 17,383 square feet of office space in **Overton Centre II**, 4100 International Plaza in southwest Fort Worth.

Star-Telegram, December 27, 2010

The **Texas attorney general's office** has leased 10,919 square feet of office space [at 2001 Beach St., Fort Worth.]

Star-Telegram, December 27, 2010

More than two dozen unsold condos in the **ArtHouse section of So7**, the residential, office and retail development next to Trinity Park on the city's near west side, have been sold to an Arlington-based real estate investment group after the property had been posted for foreclosure. In all, 29 condos were sold to PassGo Ltd.

Star-Telegram, December 30, 2010

Fort Worth-based **TPG Capital** has agreed to acquire Union Station in Los Angeles as part of a \$505 million agreement announced Dec. 21 to purchase real estate assets from ProLogis, a large warehouse owner.

Fort Worth Business Press, December 31, 2010

Openings

Sprouts Farmers Market, the fast-growing, Phoenix-based natural food chain, will open its first Fort Worth location in January with 75 to 80 full-and-part-time employees, the company's chief operating officer said.

Star-Telegram, December 7, 2010

UNT Health, the clinical arm of the University of North Texas Health Science Center, is expanding its services to provide health care to more of Tarrant County via a new clinic. UNT Health will open a clinic in North Fort Worth's Alliance area to provide primary care and obstetric/gynecologic care in the same office suite.

Fort Worth Business Press, December 31, 2010

Out of Town Reporting

Fort Worth-based **Speed Fab-Crete** entered into an agreement with Cedar Park-EDGE Design-Build Partners owners Brad Hunemuller of Austin and Fritz Fromherz of New Orleans to extend and elevate Speed Fab-Crete's presence in Central Texas and Louisiana.

Texas Construction, December 1, 2010

Fort Worth-based **Hillwood** has partnered with the city of Jacksonville, Fla., to serve as master developer of 4,474 acres at Cecil Commerce Center, a portion of the former Naval Air Station Cecil Field.

Texas Construction, December 1, 2010

The **Weir Group PLC** [of Fort Worth] and Shengli Oilfield Highland Petroleum Equipment Co. ("Highland") announced the formation of a joint venture to provide high-pressure well service pumps and related flow control equipment to the developing shale gas industry in China.

Manufacturing Close-Up, December 2, 2010

Range Resources Corp. could employ 1,000 workers in Western Pennsylvania five to eight years from now, an executive said Wednesday as the natural gas producer marked the start of construction on its new Appalachian offices.

Pittsburgh Tribune Review, December 9, 2010

Fort Worth-based **Titan Operating Inc.**, the owner of a gas lease on about 154 acres, applied for a permit to drill on the new pad site on an undeveloped tract of land on the east side of I-35W, approximately 1600 feet south of County Road 530B.

Cleburne Times-Review, December 9, 2010

Southeastern Freight Lines is scooping up work in the less-than-truckload transportation business, prompting it to build a second Dallas-Fort Worth facility and hire hundreds of employees. . . The Lexington, S.C.-based firm plans to open a \$10 million to \$12 million, 125-door facility in Fort Worth in 2012.

Dallas Business Journal, December 10, 2010

Lockheed Martin has received a \$3.5 billion contract modification from the U.S. Department of Defense to manufacture 31 F-35 Lightning II stealth fighters in the fourth lot of low-rate initial production (LRIP). The contract also funds manufacturing-support equipment, flight test instrumentation and ancillary mission equipment. Including the long-lead funding previously received, the total contract value for LRIP 4 is \$3.9 billion.

Journal of Technology & Science, December 12, 2010

The Fort Worth company that announced plans in September to acquire Treaty Oak Bank is also acquiring 91-year-old Austin-based Community State Bank with plans to merge the two troubled banks.

Carlisle Bancshare Inc. is listed as the proposed acquirer of Community State by the Federal Reserve System, with a public comment period ending Jan. 13.

Austin Business Journal, December 17, 2010