



## ***ECONOMIC UPDATE***

***MARCH 2016***

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

### ***In the Works***

Fort Worth's **WestBend** development is about to grow 3.5 acres bigger after **Trademark Property Co.** confirmed plans to purchase that much more property adjacent to the 278,000-square-foot mixed-use development. The parcel is located on University Drive just south of WestBend, along the Trinity River. Conceptual planning is underway to develop additional mixed-use space featuring ground floor retail with either a signature hotel or multi-family and condo units above.

*Fort Worth Business, March 1, 2016*

The **Park Central Hotel** neighboring downtown Fort Worth's Flatiron Building may become a Fairfield Inn and Suites. Irving-based developer **Icon Lodging** is planning to reconstruct the hotel at 1010 Houston Street, with Dallas firm Mayse & Associates serving as architect. The group is working with the city's Downtown Design Review Board (DDRB) and nonprofit Downtown Fort Worth Inc. to finalize the design. Mayse & Associates presented initial plans to the DDRB on Thursday and is expected to bring an updated design to the DDRB's next meeting in April.

*Fort Worth Business, March 7, 2016*

**Tarleton State University** plans to open its Fort Worth campus in January 2019 as the school seeks to meet growing Tarrant County demand. "We have seen enormous numbers of students wanting to participate in Tarleton education in Fort Worth," said university President Dominic Dottavio, speaking March 8 at a Fort Worth Chamber of Commerce luncheon at Mira Vista Country Club. The new campus will occupy land just south of the mixed-use **Chisholm Trail Ranch** development at the southwest corner of the intersection of Chisholm Trail Parkway and Old Granbury Road.

*Fort Worth Business, March 12, 2016*

**I.M. Terrell School** has entered a new phase, with the historic campus set to house the Fort Worth Independent School District's **Visual and Performing Arts Academy** and **Science, Technology, Engineering and Math Academy**. Fort Worth school officials broke ground on March 4 at the campus at 1411 I.M. Terrell Circle S., currently an elementary school. The first students in the high school academies are expected to begin classes there in August 2017.

*Fort Worth Business, March 12, 2016*

A hotel and residential development could be coming to the corner of South Main Street and Vickery Boulevard in Fort Worth. The plan, discussed at the 2016 annual meeting of **Fort Worth South Inc.** (now called Near Southside Inc.), calls for an apartment building with adjacent hotel and ground floor retail on the T transit parking lot. Andy Taft, president of the advocacy group Downton Fort Worth Inc. (DFWI), said the project is in the early planning stages.

*Fort Worth Business, March 14, 2016*

**Tanger Factory Outlet Centers** has signed up several retailers for its proposed shopping center near the **Texas Motor Speedway** as the race to build an outlet mall heats up in far north Fort Worth. Nike, Levi's, Banana Republic, Gap, Old Navy, Express, Sketchers, Carter's, and Oshkosh have signed leases for the planned 350,000-square-foot center, the company said Wednesday. It will begin construction on Tanger Outlets Fort Worth once it has leased 60% of the space, said Steven Tanger, president and chief executive.

*Star Telegram, March 17, 2016*

**The Fort Worth City Council** voted 8-0 for a \$20 million economic incentive for **The Outlets at Alliance**, a development of Fort Worth's Woodmont Land Co. AIL Investment, the Hillwood entity that owns land in Alliance. The 580,000-square-foot shopping mall is planned for the east side of interstate 35W, near **Cabela's** in far north Fort Worth. The incentive is a grant of 85% of the city's 1-cent sales tax if the project reaches \$100 million in investment. Construction has not started on the project, and no tenant leases are signed for the shopping center.

*Star Telegram, March 23, 2016*

**Fort Worth Spinks Airport** will soon be getting a new hangar. **FWS Realty, Ltd.**, part of the real estate developer Haydn Cutler Company, plans to lease about 63,299 square feet of land on the west side of Spinks Airport to build a 22,500 square-foot hangar. On March 29, the Fort Worth City Council approved a \$900,000 loan to FWS Realty to aid in construction costs. The hangar will be FWS Realty's fourth facility at the airport. The company already has two hangars and an administration building at Spinks.

*Fort Worth Business, March 30, 2016*

## ***Expansions and Moves***

**Medical Center Alliance**, the Fort Worth-based hospital, began construction in December on an expansion project that will add 20 beds and expand the kitchen to better serve patients and their families. The new patient tower, slated to open in July, is built to one day grow to six floors and 400-plus patient beds. The campus is planned to accommodate physicians' offices, specialty clinics and outpatient services. In addition to the current expansion, Medical Center Alliance has broken ground on a \$8.7 million free-standing emergency room in Saginaw.

*Fort Worth Business, March 4, 2016*

Fort Worth-based electrical contractor **CEC Cos.** is building a new corporate office in Irving that should open in October. The two-story, 35,000 square foot building is designed by **Merriman Architects** and includes amenities such as a state-of-the-art employee training center, data center, employee gym and outdoor patio.

*Fort Worth Business, March 9, 2016*

The development at the corner of West Seventh Street and University Drive will welcome its first tenant later in March: **Regions Bank**. The bank is moving out of its downtown location at 100 Main St. and is set to open on West Seventh on March 28. Regions will be the building's anchor tenant, with its bright green signage placed prominently at the top of the building. Regions will have a retail branch on the first floor and business units on the fourth floor and will occupy about 15,000 square feet of the building.

*Fort Worth Business, March 13, 2016*

After countless black bean dip and jalapeno salsa servings, the **University Park Village** mainstay **Blue Mesa Grill** is pulling up stakes and relocating to 600 Carroll St. just north of West Seventh Street near Montgomery Plaza. The new Blue Mesa Grill restaurant will occupy 8,500 square feet at the ground level, with a banquet and corporate-events hall upstairs at the 17,000-square-foot, freestanding building. Muckleroy & Falls is handling construction, as it did when the Fort Worth firm built the existing University Drive location.

*Fort Worth Business, March 14, 2016*

**QuikTrip Corp.** has purchased a half-acre site adjacent to its Rosedale-Hemphill streets location in Fort Worth to expand the site.

*Fort Worth Business, March 18, 2016*

Swiss dermatology company **Galderma**, which already has a major Fort Worth presence with 300 employees at its 170,000 square foot North American headquarters here, has secured a **Texas Enterprise Fund** grant of \$2.1 million for its \$22 million capital investment project that will create 342 additional jobs. According to the news release, the expansion to the company's current headquarters will support additional research, development and training. The capital investment will include the addition of a 100,000 square foot facility.

*Fort Worth Business, March 23, 2016*

### ***On the Dotted Line***

**Reggis Liquor** and **Old School Texas Bar and Dance Hall** have leased space at **Town & Country Village** in west Fort Worth.

*Fort Worth Business, March 4, 2016*

**Hunt Southwest Real Estate Development** has acquired a 17-acre site in **Riverbend West Business Park** in northeast Fort Worth for a planned 302,000-square-foot spec warehouse and distribution facility. Construction at the location, 2101 Reeves Place, is expected to begin in March and finish this fall.

*Fort Worth Business, March 4, 2016*

An obstetrician-gynecologist's office has been sold at 3912 N. Tarrant Parkway, Suite 204, in **Fort Worth's Alliance** area.

*Fort Worth Business, March 4, 2016*

**Morrison Supply Co.** has leased 43,099 square feet at **Franklin Distribution Center**, Building 2, 2322-2334 Franklin Drive in Fort Worth.

*Fort Worth Business, March 4, 2016*

**KFK International** has leased 7,200 square feet at **Beach-Conner Industrial Park**, 2601-2639 Ludelle St. in Fort Worth.

*Fort Worth Business, March 4, 2016*

**Smart Start** has leased 3,375 square feet at 5309 Superior Parkway in Fort Worth.

*Fort Worth Business, March 4, 2016*

**The North Texas Tollway Authority** has leased 2,698 square feet at **The Village at Camp Bowie**, 6115 Camp Bowie Blvd. in Fort Worth.

*Fort Worth Business, March 4, 2016*

**Cook Children's Health Care** has leased 23,307 square feet at 685 John B. Sias Memorial Parkway in Fort Worth.

*Fort Worth Business, March 4, 2016*

**Kirkland's** has leased 7,777 square feet at **Overton Park Plaza**, 4600 Southwest Loop 820 Drive in Fort Worth.

*Fort Worth Business, March 4, 2016*

**Technical Diagnostics Services** has leased 6,296 square feet at 15825 Trinity Blvd. in Fort Worth.

*Fort Worth Business, March 4, 2016*

**Pacesetter Personnel Services** has leased 2,340 square feet at **Meadowbrook Shopping Center**, 6300-6334 Meadowbrook Drive in Fort Worth.

*Fort Worth Business, March 4, 2016*

**West Texas Dumpsters Inc.** has leased 78,000 square feet at 3275 North Freeway in Fort Worth from Stepp/WCJ Investments.

*Fort Worth Business, March 4, 2016*

**Higginbotham**, a Fort Worth-based independent insurance broker and financial services firm, and **Joe N. Pratt Insurance** of Victoria, Texas, announced on March 4 mergers of their operations. Higginbotham is ranked as one of the largest independent insurance brokers of U.S. business, providing property, casualty, life, health and welfare insurance as well as risk management and employee benefit services to businesses and individuals. Joe N. Pratt Insurance, a nine-person independent broker, now carries Higginbotham's full line-up.

*Fort Worth Business, March 4, 2016*

Local investor **Jennifer Pool** has sold a 3,050-square-foot industrial building on a 0.85-acre lot at 5901 Parker Henderson Road in Fort Worth to **Adder Minnis LP**.

*Fort Worth Business, March 12, 2016*

**CSC Sugar** has leased 91,000 square feet at 1901 Windsor Place in Fort Worth.

*Fort Worth Business, March 12, 2016*

**Czar Operating** has leased 2,811 square feet at **One Ridgmar Centre**, 6500 West Freeway in Fort Worth.

*Fort Worth Business, March 12, 2016*

**Avison Young** commercial real estate has sold a 327,733-square-foot building located at 15101 Grand River Road in Fort Worth to **Industrial Property Trust**. Built in 2014, the structure has 15,000 square feet of office space, 32-foot clear-height ceilings and 25 dock doors.

*Fort Worth Business, March 17, 2016*

**XTO Energy** has sold a parking garage it has under construction in the heart of downtown Fort Worth to a privately held Houston-based real estate investment firm. The planned nine-story garage – located near other XTO buildings on a block bounded by Sixth and Seventh streets, and Throckmorton and Houston streets – was sold to **Woodbranch Management** in early February, shortly after construction started, according to deed records.

*Star Telegram, March 17, 2016*

**SporTherapy Southwest PC** has purchased land along Harris Parkway near Harris Southwest Hospital in Fort Worth to construct a 13,000-square-foot private practice, physical therapy clinic.

*Fort Worth Business, March 18, 2016*

**Vision Commercial** has completed lease negotiations for **Equilibrium Health**, which has leased space at 3950 Fossil Creek Blvd. in Fort Worth.

*Fort Worth Business, March 18, 2016*

**The Clark Law Firm** has leased 2,267 square feet at **Mallick Tower**, 101 Summit Ave. in Fort Worth.

*Fort Worth Business, March 18, 2016*

**Southwest Construction Services** has leased 2,250 square feet at **Riverbend**, Building 31, 2300-2336 Gravel Drive in Fort Worth.

*Fort Worth Business, March 18, 2016*

**PK Liquor** has leased 1,659 square feet at **Westover Village II**, 501 Alta Mere Drive in Fort Worth.  
*Fort Worth Business, March 18, 2016*

Fort Worth-based **Novaria Group** said March 22 it had acquired the assets of **Ferco Tech, L&E Engineering and GGF Manufacturing**. The three business units, collectively operating as Ferco Aerospace, supply the world's largest aircraft engine manufacturers with high-strength and temperature-resistant brackets, tube assemblies and other exotic metal fabrications. These acquisitions are complementary to Novaria's growing portfolio. Earl Larkin, Novaria executive vice chairman and co-CEO, said the acquisitions will allow Novaria Group to establish a third platform that focuses on higher-level assemblies and products requiring welding and unique fabrication.  
*Fort Worth Business, March 23, 2016*

**Trinity Bell Gardens** in Fort Worth has been sold to **Block Real Estate Services**. The 240-unit apartment complex is located at 9500 Trinity Blvd.  
*Fort Worth Business, March 24, 2016*

**Synergy Fabrication** has leased 20,980 square feet at 1432 E. Devitt Ave. in Fort Worth.  
*Fort Worth Business, March 24, 2016*

**Koch** has leased 2,700 square feet at **Riverbend**, Building 5, 2672-2698 Gravel Drive in Fort Worth.  
*Fort Worth Business, March 24, 2016*

**Hi Tech Computer Parts LLC** has leased 2,700 square feet at Riverbend, Building 16, 7554-7578 Sand St. in Fort Worth.  
*Fort Worth Business, March 24, 2016*

**ZAX Auto Group** has leased 2,700 square feet at **Riverbend**, Building 1, 2657-2677 Gravel Drive in Fort Worth.  
*Fort Worth Business, March 24, 2016*

**K Pop Burger** has leased 2,438 square feet at **Woodland Village**, 12400-12421 Timberland Blvd. in Fort Worth.  
*Fort Worth Business, March 24, 2016*

**City Kitchen** has leased 1,800 square feet at 2301-2321 Blue Smoke Court North in Fort Worth.  
*Fort Worth Business, March 24, 2016*

**MAPA** has leased 1,800 square feet at 2301-2321 Blue Smoke Court North in Fort Worth.  
*Fort Worth Business, March 24, 2016*

## ***Openings***

Fort Worth will be the location for the state's first **Chicken Salad Chick** fast casual restaurant. The Fort Worth location, one of three planned in the area over the next few years, will open this spring at 8825 Tehama Ridge Parkway in the **Presidio Town Crossing Shopping Center**.

*Fort Worth Business, March 1, 2016*

Cincinnati-based restaurant **Tom+Chee** celebrated the opening of its second Texas location on March 2. Specializing in tomato soup and grilled cheese, Tom+Chee is known for its fresh ingredients and quirky takes on comfort food classics. The **Alliance** location is the second in the Dallas-Fort Worth area, with 74 seats inside and 20 on the patio.  
*Fort Worth Business, March 5, 2016*

**Marcus Paslay**, executive chef and owner of **Clay Pigeon**, will open his second restaurant this fall in **Fort Worth's Waterside** development. **Piattello Italian Kitchen** will feature a from-scratch seasonal menu with Paslay's take on comfortable Italian fare will include house made pastas, as well as pizzas from a wood burning oven. Special features will be available daily. In the mornings, part of the restaurant will be open as **Piattello Coffee Bar**. The restaurant will be a 5,300 square-foot space with a covered patio.

*Fort Worth Business, March 14, 2016*

**Piada Italian Street Food** will open its second North Texas location on April 1 in North Fort Worth. The 2,554-square-foot fast casual restaurant, inspired by the roadside family-run food carts and markets of Rimini, a seaside community in the Emilia-Romagna region of Italy, will be located at 3300 Heritage Trace Parkway, Ste. 110.

*Fort Worth Business, March 15, 2016*

A new **Beef Jerky Outlet** will celebrate its grand opening at **Montgomery Plaza** in Fort Worth on March 19. As part of the grand opening, 10 percent of the proceeds from the celebration will be donated to the University of North Texas Health and Science Center Day Care.

*Fort Worth Business, March 17, 2016*

## ***Around Town***

Because it's spring break and half-price day at the zoo, **huge crowds** are expected. Last year's half-price crowd came in at 18,800; the record 26,370 was set in 2013.

*Star Telegram, March 16, 2016*

## ***Out of Town Reporting***

**Texas Health Harris Methodist Hospital Southwest Fort Worth** was named one of the nation's 100 Top Hospitals in 2016 for quality and efficient patient care. The Fort Worth hospital also was recognized as one of 17 hospitals in the nation to receive the 2016 100 Top Hospitals Everest Award for both balanced excellence in a single year, as well as for greatest improvement over five consecutive years.

*Dallas Business Journal, March 9, 2016*

Fort Worth-based real estate investment firm **Olympus Property** has snapped up the **AMLI 7th Street Station** apartment community in Fort Worth along the West 7th Street corridor near the city's downtown.

*Dallas Business Journal, March 22, 2016*

Fort Worth-based development firm **Crescent Real Estate Holdings LLC** announced Monday the firm has signed nine new office leases totaling more than 106,000 square feet of office space within Pelli Clarke Pelli-designed McKinney & Olive. The new real estate deals bring the \$225 million, 530,000-square-foot tower to a 78 percent occupancy rate with five months left to go before the tower opens to tenants this summer.

*Dallas Business Journal, March 28, 2016*

## ***Did You Know?***

Dallas-Fort Worth-Arlington added 144,704 people, the second-largest population increase in the nation behind Houston, for the 12 months that ended July 1, according to new estimates from the U.S. Census Bureau. **Tarrant County's** population increased by more than **36,000 people**, the **sixth-largest jump in the nation**, according to data for counties and metropolitan areas released Thursday. Local leaders have attributed the increase in population to a healthy economy.

*Star Telegram, March 24, 2016*