



## ECONOMIC UPDATE

APRIL 2016

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

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

Several new projects are coming to Fort Worth's **Southside**, including enhancements to **Plaza Medical Center**. The **Southside Tax Increment Funding** (TIF) board met Wednesday to change TIF agreements for three developments and grant TIF funding to four other developments in the area. The board also plans to provide up to \$50,000 in funding for a traffic study of Eighth Avenue and Hemphill Street. Along with Plaza Medical Center, other development plans include a two-story restaurant building on Magnolia Avenue and a mixed-use development on South Main Street. The board plans to allocate about \$29 million to the area.

*Fort Worth Business, April 6, 2016*

A **Marriott-branded hotel** will soon be standing between Lovell Avenue and West Vickery Boulevard. Construction started in March, and the hotel is expected to open April 2017.

*Fort Worth Business, April 6, 2016*

The **Walton Group of Companies** has announced **Homebuilders for Chisholm Trail Ranch**, a master-planned community of residential and commercial properties in Fort Worth. The builders are Antares Homes, Dunhill Homes, HistoryMaker Homes and Sandlin Homes. "We're excited to work with Antares, Dunhill, HistoryMaker, and Sandlin Homes on this landmark first project along the new Chisholm Trail Parkway," said John Vick, President-South Region with Walton, commenting in a news release.

*Fort Worth Business, April 8, 2016*

**BNSF Railway Co.**, real estate developer **Hillwood** and resin packaging firm **Packwell Inc.** have agreed on a framework for building a new plastics export packaging facility at the **AllianceTexas** development in North Fort Worth. The facility will be built in the rail-connected Alliance Westport industrial sector located at the 180,000-acre mixed-use development, according to a news release issued by Hillwood.

*Fort Worth Business, April 8, 2016*

The block on University Drive where **Topsy's Café** used to sit may soon look a little different if plans follow through to put a mixed-use development on the site. Real estate developer **TownSite Company** plans to build retail space, housing and a parking garage on the block surrounded by University Drive, Crockett Street, Norwood Street and Morton Street.

*Fort Worth Business, April 12, 2016*

Five real estate investors said Thursday that they will band together and market their soon-to-start west-side residential and commercial projects under the umbrella **The River District**. The River District encompasses 276 acres on the north and south sides of White Settlement Road, and between Priddy Lane on the east, just past the Monticello neighborhood, and West-Fork Drive on the west, just before the Westover Village city limits. **Fort Capital**, **James R. Harris Partners**, and **Village Homes**, all in Fort Worth, have projects planned for the area.

*Star-Telegram, April 15, 2016*

The **Fort Worth Vaqueros** are looking toward a new goal – building a stadium of their own. The minor league soccer team currently plays at Texas Wesleyan University’s Martin Field, but if plans follow through for the new stadium, the Vaqueros will have a facility that seats 5,000 people on the inside and has space for mixed uses on the outside, said Fort Worth Vaqueros owner Michael Hitchcock, speaking to the Fort Worth City Council on Tuesday. The stadium’s location is yet to be determined, Hitchcock said.  
*Fort Worth Business, April 19, 2016*

An Aloft hotel could be coming to six floors in **One City Place** in downtown Fort Worth. Spire Realty Group has filed for a state permit review on the project, which consists of 180 guest rooms on floors 8 through 13 at 300 W. Third St. The project is called **Aloft Fort Worth Downtown**. Construction is expected to begin June 1 and be completed in March 2017, according to the filing.  
*Star-Telegram, April 23, 2016*

### ***Expansions and Moves***

Beer distributor **Andrews Distributing Co.** is constructing a new facility in Fort Worth and also hopes to get a tax break from the city. Andrews plans to build a 400,000 square-foot distribution center at 500 Northeast Loop 820. The facility will be used for beer shipments, storage and order fulfillment, among other uses.  
*Fort Worth Business, April 4, 2016*

**Baylor Scott and White All Saints Medical Center – Fort Worth** began a \$23 million renovation and expansion of its emergency department Wednesday to keep pace with a growing and aging North Texas population. Completion of the 36,300-square-foot facility, will more than double the size of the existing emergency department, is planned for late spring of 2017. The new facility will include two trauma treatment rooms, 32 treatment rooms and four triage rooms. A new imaging area will include a computerized tomography scanner, X-ray room and ultrasound exam room.  
*Star-Telegram, April 7, 2016*

**Bellhops**, a smartphone app-driven moving service used like Uber, is adding 100 jobs for college students in the Fort Worth area in anticipation of a busy moving season. Communications director David Martin said the company has 52 Bellhops in the Fort Worth area, and the market is growing quickly. He said projections show the company will need as many as 150 in Fort Worth this year during peak season, June through August.  
*Star-Telegram, April 8, 2016*

Online retailer **Amazon.com** announced Wednesday that it will open a second Tarrant County fulfillment center in north Fort Worth and employ an additional 1,000 full-time workers at the facility. The new center, located at 15201 Heritage Parkway just north of Alliance Airport, will be about one million square feet and is expected to open “soon,” said Amazon spokeswoman Ashley Robinson. The center, in a building already under construction by Trammell Crow, will pick, pack and ship smaller items including books, electronics and toys.  
*Star-Telegram, April 21, 2016*

**Calcomp**, a manufacturer of commercial aircraft engine composites, is relocating to Fort Worth from California, the company and the Fort Worth Chamber of Commerce said Wednesday. The company, which has 45 employees in Los Angeles County, will relocate in phases between June and December. It is moving to a 25,000-square-foot manufacturing facility near Northeast Loop 820 and Blue Mound Road in north Fort Worth.  
*Star-Telegram, April 21, 2016*

Renovation and expansion continues on the terminal and administration building at Fort Worth's **Meacham International Airport** – the first major makeover at the 91-year-old general aviation airport in decades – with completion of the project on track by the end of the year. The Fort Worth City Council approved in March 2014 the renovation and expansion of the airport's main administration building, as well as for taxiway and runway improvements, to make the airport more attractive to prospective tenants.  
*Fort Worth Business, April 23, 2016*

**Interstate Restoration LLC**, an emergency restoration and reconstruction service provider for commercial enterprises based in Fort Worth, said it plans to acquire **FirstOnSite Restoration LP**, Canada's largest independent disaster restoration services provider.  
*Fort Worth Business, April 25, 2016*

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

**Mother Parkers Tea & Coffee** has leased 417,600 square feet at **Carter Distribution Center**, 1101 Everman Parkway in Fort Worth.  
*Fort Worth Business, April 1, 2016*

**Salon & Spa Galleria** has leased 7,000 square feet at 5230 Denton Highway in Fort Worth.  
*Fort Worth Business, April 1, 2016*

**Cork & Pig** has leased 5,000 square feet at **West 7th**, 2801-2873 W. Seventh St. in Fort Worth.  
*Fort Worth Business, April 1, 2016*

**Trinity Foot & Ankle** has leased 3,835 square feet at **Southwest Medical Plaza Two**, 5801 Oakbend Trail in Fort Worth.  
*Fort Worth Business, April 1, 2016*

Fort Worth's **Goff Capital Partners LP**, in partnership with Long Wharf Real Estate Partners LLC, has closed on the purchase of 208 N. Market Street in the Historic West End District of downtown Dallas. The brick-and-timber office building contains approximately 60,000 square feet of rentable space and features prominent retail on the ground level.  
*Fort Worth Business, April 5, 2016*

Fort Worth-based **Novaria Group** said April 5 it had acquired the assets of **ESNA**, Elastic Stop Nut Corporation of America (formerly MacLean ESNA), a manufacturer of nylon insert and all metal fasteners, from MacLean-Fogg Component Solutions for an undisclosed amount. Novaria Group supplies products to the aerospace and defense industries. Novaria will expand the ESNA brand to include complementary aerospace and defense fastener products.  
*Fort Worth Business, April 5, 2016*

**Engineered Wall Systems** has leased 3,600 square feet at **Riverbend**, Building 24, 7501-7529 Pebble Drive in Fort Worth.  
*Fort Worth Business, April 8, 2016*

**IM=X Pilates** has leased 2,052 square feet at 3801-3821 Southwest Blvd. in Fort Worth.  
*Fort Worth Business, April 8, 2016*

**Multi-Shot LLC** has renewed its lease for 30,348 square feet in **Carter Business Center**, 7821 Will Rogers Blvd. in Fort Worth.  
*Fort Worth Business, April 22, 2016*

**Gameday Connexion** has leased 2,250 square feet at **Riverbend**, Building 11, 7701-7719 Sand St. in Fort Worth.

*Fort Worth Business, April 22, 2016*

**Frontier Surveying** has leased 2,100 square feet at 3108 W. Sixth St. in Fort Worth.

*Fort Worth Business, April 22, 2016*

**Clarus Glassboards** has leased 119,359 square feet at 7537-7555 Jack Newell Blvd. N. in Fort Worth.

*Fort Worth Business, April 22, 2016*

**AM Fabrications** has leased 60,000 square feet at 8932 South Freeway in Fort Worth.

*Fort Worth Business, April 22, 2016*

**Diabetes Thyroid Center** has leased 8,412 square feet at 7801 Oakmont Blvd. in Fort Worth.

*Fort Worth Business, April 22, 2016*

Arlington's **First Cash Financial Services Inc.** agreed to buy **Cash America International Inc.**, based in Fort Worth, for about \$994 million in stock in a deal that joins two of the largest retail pawn shop operators in the U.S., both headquartered in Tarrant County. The combined company will take the name FirstCash and will be headquartered in Fort Worth at Cash America's current building on West Seventh Street.

*Fort Worth Business, April 28, 2016*

**Chipotle** has leased 3,080 square feet at 1519-1525 W. Rosedale St. in Fort Worth.

*Fort Worth Business, April 29, 2016*

**Raindrop** has leased 2,970 square feet at 6801 S. Hulen St. in Fort Worth.

*Fort Worth Business, April 29, 2016*

**The Last Word Bookstore** has leased 2,700 square feet at 615 S. Jennings Ave. in Fort Worth.

*Fort Worth Business, April 29, 2016*

**May Group International** has leased 138,000 square feet at 1200 Forum Way S., Building 1 in Fort Worth.

*Fort Worth Business, April 29, 2016*

**Springs** has leased 8,669 square feet at **Woodland Village**, 12400-12421 Timberland Blvd. in Fort Worth.

*Fort Worth Business, April 29, 2016*

**AAD Press Exchange** has leased 2,000 square feet at 3200 Curtis Drive in Fort Worth.

*Fort Worth Business, April 29, 2016*

**Tobacco Store** has leased 1,950 square feet at **Oakland Corners**, 4109-4123 E. Lancaster Ave. in Fort Worth.

*Fort Worth Business, April 29, 2016*

## ***Openings***

**H&M** opened a big store in **Sundance Square**. Though the store wasn't to open until noon, a line had formed outside. By 11:45 a.m. it stretched around the block, and eager shoppers were being treated to free water, dance tunes, and even a sales staff flash mob. The Sundance Square H&M is the third Tarrant County store of the Swedish retail juggernaut.

*Star-Telegram, April 8, 2016*

**Wal-Mart** is hiring for its fifth **Neighborhood Market** in Fort Worth, expected to open June 15 at 7800 Summercrest Drive. According to store manager Chad Murray, the store will be hiring both full- and part-time associates.

*Fort Worth Business, April 8, 2016*

After 46 years in the pizza industry and opening nearly 100 locations nationwide (the majority of which are in the state of Texas) **Mr. Gatti's Pizza** is returning to Fort Worth. "We are very excited that Mr. Gatti's Pizza is coming to our development," said Richard Garvey, Owner and Co-Developer of Museum Place Development Group LTD., and President of JaGee Holdings, LLP, as he confirmed the deal. This newest location in **Museum Place**, will be the first in many years to go by the original Mr. Gatti's name, and is part of the expansion plans laid out by Fort Worth-based, **Sovrano LLC**, when the company acquired Gatti's Pizza less than one year ago.

*Fort Worth Business, April 8, 2016*

**Olivella's Neo Pizza** has moved into its first Fort Worth location, the freshly renovated space in the **Village at Camp Bowie** that most recently housed Jake's Hamburgers.

*Fort Worth Business, April 15, 2016*

**Regions Bank** on West Seventh Street is now open. The bank held a ribbon cutting ceremony Thursday morning to celebrate its new 15,000 square-foot space, located in the high-profile 60,000 square-foot building on the corner of West Seventh Street and University Drive. The bank was previously located downtown at 100 Main St. Regions plans to host a grand opening ceremony April 29.

*Fort Worth Business, April 21, 2016*

The **American Pub**, an unusual bar and pizza drop-in on Bledsoe Street, opened this weekend. The restaurant is situated in Fort Worth's **West 7<sup>th</sup>** corridor.

*Fort Worth Business, April 29, 2016*

## ***Around Town***

The third annual **Fort Worth Food and Wine Festival** went off without a hitch, allowing fans and food lovers the chance to get up close and personal with those that shape the Fort Worth culinary scene.

Approximately 6,000 ticket-holders attended the event this year.

*Fort Worth Business, April 6, 2016*

In the expanse of far north Fort Worth, the city is \$1 million closer to developing a new large park in an area where it is sorely needed. The city recently received a state grant to develop **Alliance Park**, an approximately 165-acre playground that was already being planned in the northern reach of the city in a partnership with **Hillwood Properties**. Though the city and Hillwood have been planning this park for several years, the first phase isn't expected to be finished until about December 2018.

*Star-Telegram, April 27, 2016*

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

**BH Properties**, a California-based company that specializes in acquiring distressed assets, closed on a deal to buy six **Radio Shack** properties, including five in Fort Worth that total 1,800,000 square feet.

*Dallas Business Journal, April 4, 2016*

The **Woodmont Co.** of Fort Worth, in partnership with an entity of **Hillwood**, recently landed a \$20 million economic incentives agreement for its proposed retail development, called **The Outlets at Alliance**, near Cabela's in north Fort Worth. The Outlets at Alliance would total about 330,000 square feet of retail development on the east side of Interstate 35W.

*Dallas Business Journal, April 12, 2016*

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

**D.R. Horton Inc.**, the largest U.S. homebuilder, reported fiscal second-quarter earnings that beat analysts' estimates as it increased sales amid a tight inventory of properties on the market. Net income for the three months through March climbed to \$195.1 million, or 52 cents a share, from \$147.9 million, or 40 cents, a year earlier, the Fort Worth-based company said in a statement on Thursday.

*Fort Worth Business, April 21, 2016*