



## ECONOMIC UPDATE

JANUARY 2016

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

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

Construction is scheduled to start early this year on Fort Worth Independent School District's new **VPA/STEM Academy**. The project was approved by voters during the district's 2013 Capital Improvement Program campaign. The new high school for grades 9-12 combines the Visual and Performing Arts Academy (VPA) with the Science, Technology, Engineering and Math Academy (STEM) into the historic **I.M. Terrell School** – once home to Fort Worth's oldest black high school – located on the city's east side. The first students are expected to begin class in August 2017.

*Fort Worth Business, January 8, 2016*

**American Airlines Group Inc.** on Friday reported fourth-quarter net income of \$3.28 billion. The Fort Worth-based company said it had a profit of \$5.09 per share. Earnings, adjusted for non-recurring gains, came to \$2 per share, beating Wall Street expectations.

*Fort Worth Business, January 29, 2016*

On Jan. 12, the Fort Worth City Council approved the rezoning of a portion of West Seventh Street to accommodate the construction of **American National Bank and Trust**. The bank has plans to build a two story, 12,000 square-foot building at 1500 West Seventh St., but the exact address could change, according to Michael Winfrey, senior vice president at American National Bank and Trust. The West Seventh location will be American National Bank and Trust's first bank location in Fort Worth.

Construction begins in May, and the bank is expected to open July 2017.

*Fort Worth Business, January 13, 2016*

**Hillwood Properties** said Tuesday it is building another 1.75 million square feet of industrial space at its **Alliance Development** in north Fort Worth. The space will be divided among three buildings – two in Alliance Westport and a third facility in Alliance Center North. The space is not pre-leased but is being built to add inventory in a variety of sizes to attract business, Hillwood said. The buildings are scheduled to be completed by the end of June.

*Star-Telegram, January, 20, 2016*

**IT'SUGAR**, a specialty candy store and gift retailer, will open a new store at 503 Main Street between Mi Cocina and Barse Jewelry in **Sundance Square** in April, officials with Sundance Square announced today. Joining IT'SUGAR in Sundance Square will be several new tenants including **Yolk** and **H&M**. Yolk, a breakfast and brunch destination, will open in Sundance Square at 305 Main Street in March. The highly anticipated H&M will open a 31,000 square foot store at the corner of Commerce and Third Streets this spring.

*Fort Worth Business, January 20, 2016*

The **Trinity River Vision Project** has landed a 200-unit multifamily development, though the formal announcement of the project will come in March 2016. Speaking at the 2016 Tarrant County Commercial Real Estate Forecast at the Fort Worth Convention Center Thursday morning, David Berzina, executive

vice president of economic development at the Fort Worth Chamber of Commerce, said the announcement was significant for the project. Now known as **Panther Island**, the \$909.9 million Trinity River Vision project is planned to strengthen the city's tax base by transforming an old 800-acre industrial area just north of downtown into a new residential and commercial development featuring 12 miles of urban waterfront, as well as strengthen flood control along the Trinity River.

*Fort Worth Business, January 21, 2016*

**Defender Outdoors** is finishing construction and getting ready for the grand opening of its \$6 million shooting range facility. Along with 30 shooting lanes, the Fort Worth facility will have a 5,600-square-foot retail store selling firearms, ammunition and accessories. The building also has conference rooms, offices and lounges. Defender Outdoors plans to employ more than 40 people, and all employees have to be range safety officers certified by the National Rifle Association.

*Fort Worth Business, January 23, 2016*

**Hooters** plans to open a restaurant in **City Place** on Throckmorton Street in downtown Fort Worth in June, the company confirmed Monday. Hooters is scheduled to go before the Downtown Design Review Board on Thursday, seeking permission to build an outdoor patio and install signage for the location at 150 Throckmorton St. The restaurant will employ between 35 and 45 employees.

*Star-Telegram, January, 26, 2016*

## ***Expansions and Moves***

**Sterigenics International LLC**, a provider of contract sterilization, gamma technologies and medical isotopes, is expanding its Fort Worth location with the addition of a new gamma cell that will increase capacity by 30 percent, the Deerfield, Illinois, company announced Jan. 5. The expansion will be complete by the second quarter of 2017, according to a press release from the company. "The Fort Worth expansion is the direct result of increased regional demand for Sterigenics irradiation services," said Philip Macnabb, president of Sterigenics International. Its Fort Worth location is at 3125 Wichita Court, 76028.

*Fort Worth Business, January 5, 2016*

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

**Marcus & Millichap** has sold a high-profile retail property in Fort Worth - **Shoppes at Camp Bowie**, a 16,269-square foot site, according to Hernando Perez, sales manager of the firm's Fort Worth office. Shoppes at Camp Bowie is located at 6370 Camp Bowie Blvd. The center is a 16,269-square foot multi-tenant retail center, 100 percent occupied, and all leases are triple net. According to Tarrant Appraisal District records, the property has an appraised value of \$5.6 million and the property owner was CM Camp Bowie LLC of Dallas.

*Fort Worth Business, January 4, 2016*

**Fricks Pallet Company LLC** has acquired all the assets of Fort Worth-based **Metroplex Wood Products**. Founded in 1980 and owned by Casey and Nikki Prochazka since 2009, MWP provides recycled and remanufactured wood pallets to commercial accounts in North and Central Texas. The company processes and sells about 10,000 pallets per week to a diverse customer base, including distribution centers, warehouses and manufacturing companies. No price for the transaction was released.

*Fort Worth Business, January 6, 2016*

Payment processor **First American Payment Systems LP** said Jan. 7 that it has purchased the entire portfolio of independent sales organization accounts and associated contracts from **Chase Commerce Solutions**, the global payment processing and merchant acquiring business of JPMorgan Chase & Co. Terms of the transaction were not disclosed. "This purchase expands one of our core business strategies in

delivering payments expertise and support to our sales partners,” said Neil Randel, CEO of First American Payment Systems.

*Fort Worth Business, January 7, 2016*

**Technology Components Southwest LLC** of Fort Worth has been acquired by **EFC International**, a St. Louis-based fastener distributor. The acquisition sees EFC set the stage for similar acquisitions as it pursues regional and global expansion, market diversification and enhanced product-service offerings.

*Fort Worth Business, January 7, 2016*

**Solo Diversified Inc.** has sold a 3,300-square-foot building at 2011 South Las Vegas Trail in Fort Worth to **Highbridge Investments LLC**.

*Fort Worth Business, January 8, 2016*

**FW 50 Partners Ltd.** has sold 79 acres to **Life Covenant Church Inc.** at the northwest corner of Risinger Road and Summer Creek Drive in Fort Worth

*Fort Worth Business, January 8, 2016*

**Everett-Petrie Development LLC** has sold 6.86 acres to **BBCAT LLC** at 276 and 302 Northwest Parkway in Fort Worth.

*Fort Worth Business, January 8, 2016*

**FW TRE Inc.** has sold an 8,692-square-foot medical office building at 1199 Eighth Ave. in Fort Worth to **Funky Town Development**. The property will be redeveloped into a mixed-use project with ground-level retail.

*Fort Worth Business, January 8, 2016*

**Vassar Property Four LLC** has sold an 8,344-square-foot industrial building to **Adder Minnis LP** at 4700 Mansfield Highway in Fort Worth.

*Fort Worth Business, January 8, 2016*

**GBH Properties** has leased 6,000 square feet at 4413 Carey St. in Fort Worth to **A-Core Concrete Cutting Inc.**

*Fort Worth Business, January 8, 2016*

**AA Trucker Sleeper LLC** has signed a lease for 26,000 square feet at 301 Risinger Road in Fort Worth with **301 Risinger LLC**.

*Fort Worth Business, January 8, 2016*

**Cook Children’s Health Care** has signed a lease for 21,270 square feet at 685 John B. Sias Memorial Parkway in Fort Worth with **Conti-Edgecliff-Sias LLC**.

*Fort Worth Business, January 8, 2016*

**Action Environmental** has signed a lease for 12,930 square feet of industrial space at 2430 Northeast 35th St. in Fort Worth with **DMA Enterprises LLC**.

*Fort Worth Business, January 8, 2016*

**The Brandt Companies LLC** has signed a flex lease for 11,325 square feet in Northbrook Business Center at 1001 Northeast Loop 820 in Fort Worth with **Fort Worth Northbrook Ltd.**

*Fort Worth Business, January 8, 2016*

**LAM Technology LLC** has signed a lease for 7,858 square feet of office space in **Westbend** at 1751 River Run in Fort Worth with **FW River Plaza LP**.

*Fort Worth Business, January 8, 2016*

**Texan Foods dba O.B. Macaroni Co.** has signed a lease for 7,500 square feet of industrial space in the **820 Business Park** at 3066 Southeast Loop 820 in Fort Worth with **Dulien Community Trust**.

*Fort Worth Business, January 8, 2016*

**The Fort Worth Chapter of The Texas Society of Certified Public Accountants** has extended its lease for 2,815 square feet at 550 Bailey Ave. in Fort Worth with **DIP SPV Company 9 LLC**.

*Fort Worth Business, January 8, 2016*

**FunkyTown Donuts LLC** has signed a lease for 600 square feet of retail space at 1000 Eighth Ave. in Fort Worth with **Silver Bullet Tower Properties LLC**.

*Fort Worth Business, January 8, 2016*

**Aguirre & Fields LP** has signed a lease for 1,532 square feet in **Parkway Place** at 5310 N. Tarrant Parkway in Fort Worth with **Northeast Land FLP**.

*Fort Worth Business, January 8, 2016*

**Polivka International** has renewed its lease for 1,432 square feet of office space in **Mercantile Plaza** at 4500 Mercantile Plaza in Fort Worth with **Mercantile Partners**.

*Fort Worth Business, January 8, 2016*

**OHL** has leased 100,500 square feet at **Northpoint Trade Center**, Building II, 731 Eight Twenty Blvd. in Fort Worth.

*Fort Worth Business, January 8, 2016*

**Fleetscreen Ltd.** has expanded its lease for 843 square feet of office space in **The Offices at So7** at 2421 W. Seventh St. in Fort Worth with **Parkside KTX TX LLC**.

*Fort Worth Business, January 8, 2016*

**Wong Engineers** has leased 3,000 square feet at **Riverbend**, Building 25, 2400-2430 Gravel Drive in Fort Worth.

*Fort Worth Business, January 8, 2016*

**Tower Connect LLC** has leased 3,000 square feet at **Riverbend**, Building 25, 2400-2430 Gravel Drive in Fort Worth.

*Fort Worth Business, January 8, 2016*

**Cowtown Pediatrics** has leased 1,680 square feet at **Ridgecrest Plaza**, 4011 Benbrook Highway in Fort Worth.

*Fort Worth Business, January 8, 2016*

**Source Once Spares** has leased 41,818 square feet at **CentrePort 4**, 4300-4302 Buckingham Road in Fort Worth.

*Fort Worth Business, January 8, 2016*

**The Phoenix** apartment property in Fort Worth has been sold, with an unnamed buyer snapping up the 170-unit community at College Avenue and West Peter Smith Street just south of Interstate 30 in the Near Southside.

*Fort Worth Business, January 15, 2016*

**Ron Investments Ltd.** has leased two acres of industrial land at 800 E. Ninth St. in downtown Fort Worth.

*Fort Worth Business, January 15, 2016*

**Oscar Reyes of Hi View Real Estate** has purchased a 1,200-square-foot retail building at 5221 E. Lancaster Ave. in Fort Worth.  
*Fort Worth Business, January 15, 2016*

**CK Technologies** has leased 197,600 square feet at 5400 Alliance Gateway Freeway in Fort Worth.  
*Fort Worth Business, January 15, 2016*

**Hightech Graphix Inc.** has leased 14,429 square feet at **Riverbend**, Building 27, 7632-7664 Pebble Drive in Fort Worth.  
*Fort Worth Business, January 15, 2016*

**Solar Panel Co.** has leased 6,000 square feet at **Riverbend**, Building 25, 2400-2430 Gravel Drive in Fort Worth.  
*Fort Worth Business, January 15, 2016*

**Vixen Vapors LLC** has leased 4,000 square feet at **820 Business Park**, Building 6, 2824-2846 Southeast Loop 820 in Fort Worth.  
*Fort Worth Business, January 15, 2016*

**Snappy Salad** has leased 2,724 square feet at **The Village at Camp Bowie**, 6115 Camp Bowie Blvd. in Fort Worth.  
*Fort Worth Business, January 15, 2016*

**Sensibill Professional Services** has leased 2,698 square feet at **The Village at Camp Bowie**, 6115 Camp Bowie Blvd. in Fort Worth.  
*Fort Worth Business, January 15, 2016*

Fort Worth-based tree care company **Greenleaf Professional Tree Services** has been acquired by **Preservation Tree Services** of Dallas for an undisclosed amount. Founded in 1995, Preservation Tree is expanding facilities and operations to better serve new and existing customers in Fort Worth.  
*Fort Worth Business, January 20, 2016*

Fort Worth-based **LKCM Radio Group L.P.**, whose affiliates include **The Ranch** headquartered in downtown, signed a three-year agreement with **Texas Motor Speedway** to broadcast the Duck Commander 500 NASCAR doubleheader, Firestone 600 INDYCAR/NASCAR doubleheader and AAA Texas 500 NASCAR tripleheader. The agreement requires LKCM Radio Group to host at least 32 hours of live broadcasts from all three of those events. The partnership with Texas Motor Speedway is the first time LKCM Radio Group has partnered with a sports entity since the group began in 2002.  
*Fort Worth Business, January 22, 2016*

Ground was broken in November on a new sports facility complex at **All Saints' Episcopal School** in Fort Worth. The PK-12 college preparatory day school on the city's far west side is partnering with Game On Arena Sports on the multi-sport center, called **Game On Sports Complex**. The development, located at the corner of Interstate Highway 30 and Loop 820 fronting Alameda Street, will offer a home for volleyball, basketball, baseball, football, softball and indoor soccer for teams and leagues of all ages. The Game On Sports Complex is expected to open in August.  
*Fort Worth Business, January 8, 2016*

**EnviSmart** has acquired Fort Worth-based solar energy firm **Global Efficient Energy LLC**, which provides solar panels and related energy-saving products to more than 15,000 customers. EnviSmart, a dba of **GEE Corp.**, also is based in Fort Worth. Global Efficient Energy will continue to operate as a wholly-owned subsidiary of EnviSmart, which also has offices in Houston, Austin and San Antonio.

*Fort Worth Business, January 25, 2016*

The vacant **AF & B** site in West Seventh is set to become the first Fort Worth location of **Cork & Pig Tavern**. “It’s a wonderful space. The layout may change slightly, and outdoor patio seating will be added,” says Lauren Gibby with Relative Marketing and design. “We just officially signed the lease today and renovations will begin on April 1, 2016, so we obviously don’t have a firm opening date yet.”

*Fort Worth Business, January 25, 2016*

**Hunt Southwest Real Estate Development LLC** has acquired a 16.66-acre site in northeast Fort Worth for a 301,500-square foot warehouse and distribution facility. The speculative project will be located at 2101 Reeves Place in **Riverbend West Business Park**, according to Preston Herold, company vice president. Construction will begin immediately, with completion expected in the third quarter of 2016.

*Fort Worth Business, January 26, 2016*

## ***Openings***

Just down the row from The Original Mexican Eats Cafe is a brand new coffee house, **Craftwork Coffee Co.**, that adds a workspace rental to the format, creating an inviting and functional concept. Business partners Riley Kiltz and Collin Sansom have had this idea brewing for quite a while. “We wanted to target millennials by creating an accessible and mobile workspace,” Kiltz said. Social members have access to the communal workspace and a conference room. Private spaces run \$700 per month for a single to \$900 for a double.

*Fort Worth Business, January 11, 2016*

**Varsity Tavern** opened Dec. 28 on Norwood Street, across the street from Magnolia Motor Lounge in the West Seventh Street corridor. The multilevel restaurant and bar plans to follow up with two more locations later this year, one in Houston and another in Dallas. The collegiate-themed Varsity area is located on the ground level, with bleacher seating and huge flat screens for game-day viewing, while the Tavern area is an open-air patio located above with great views and stylish fire pits.

*Fort Worth Business, January 11, 2016*

## ***Around Town***

Fort Worth Mayor **Betsy Price** was present for the ribbon-cutting of some recently unveiled renovations to the **Fort Worth Stock Show**. The newly-renovated **Cattle 2 Barn** features an expanded milking parlor with an enhanced visitor experience as well as a new, covered structure called the **Tower Promenade**. The Tower Promenade, a 300-foot, arched pedestrian thoroughfare, will give visitors easy access between the Will Rogers Memorial Center’s (WRMC) parking facilities to the south and the Coliseum, exhibit halls and livestock facilities to the north.

*Fort Worth Business, January 5, 2016*

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

In January, Fort Worth’s **West Seventh Street** is welcoming some new watering holes. **Funky Sound**, a 1,800-square-foot bar situated in Fort Worth, held its grand opening on New Year’s Eve. The bar will only play “old school hip hop” music like Notorious BIG and Missy Elliot. Elsewhere, **The American Pub**, or **T.A.P.**, is another bar set to open in Fort Worth mid-January at the corner of Bledsoe and Foch Street.

*Dallas Business Journal, January 1, 2016*

Fort Worth-based homebuilder **D.R. Horton** reported slightly better-than-expected fiscal 2016 first-quarter profit on Monday, nailing down net income of \$157.7 million, or 42 cents per share. That was up

from \$142.5 million, or 39 cents per share, in the same quarter a year ago. Total revenue has increased to \$2.36 billion, a 4.8 percent rise.

*Dallas Business Journal, January 25, 2016*

**Booster Fuels**, a company aiming on disrupting the way people gas up their vehicles, has chosen Fort Worth as the company's testing grounds and is considering the city as the site of its future headquarters.

*Dallas Business Journal, January 29, 2016*

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

**Tandy Leather Factory Inc.** of Fort Worth has reported December 2015 sales of \$9.1 million, up 2 percent compared to \$8.9 million in the same month in 2014. Sales for 2015 totaled \$84.4 million, up 1 percent compared to 2014 sales of \$83.7 million. "We set a new monthly sales record in December, with sales exceeding \$9 million," said president and CEO Jon Thompson in a news release.

*Fort Worth Business, January 7, 2016*

**American Airlines** and **Latam Airlines Group** announced plans to enter a joint business agreement that will allow the airlines to share revenues on certain flights to South America. The airlines, both part of the oneworld alliance, said they will ask U.S. and South American agencies for regulatory approval and antitrust immunity of a joint business agreement. The agreement will allow the airlines to cooperate on scheduling, marketing, and other business functions on flights between the U.S., Brazil, Paraguay, Peru, and Uruguay.

*Star-Telegram, January, 15, 2016*

The **Botanical Research Institute of Texas** (BRIT) and **Tarleton State University** signed a formal agreement Jan. 25 that jointly supports their common interests in biodiversity and sustainability education. Fort Worth-based BRIT, a non-profit, international research and education center that studies plants and teaches about their importance in the world, will work with the university on research and education programs.

*Fort Worth Business, January 25, 2016*

**Lockheed Martin** said Tuesday that growing sales of the F-35 fighter jet boosted financial results in the fourth quarter as it announced a deal to merge its information technology and services division with **Leidos Holdings**. The deal to merge its IT services unit with Leidos, which will create a business with \$5 billion in enterprise value, helps Lockheed shed lower-margin businesses amid growing competition from Silicon Valley firms. It will also help ease the debt load from the company's \$9 billion purchase of Sikorsky Aircraft late last year.

*Star-Telegram, January, 27, 2016*

A year after bringing the **Hogan** brand name back to golf clubs, the **Ben Hogan Golf Equipment Co.** is introducing more products at the industry's PGA Merchandise Show. This week, the Fort Worth-based company is rolling out a second set of irons, called PTx, as well as a line of VKTR hybrids designed to appeal to a wider spectrum of golfers.

*Star-Telegram, January, 27, 2016*

A company called **Parkmobile LLC.** is offering a smartphone application known as **FW Park**. With the app, users can pay for parking at the 2,700 curbside metered spots in and around downtown Fort Worth, TCU, the Cultural District, and the Medical District. The app will send an alert to the account holder's smartphone to warn 15 minutes before the meter expires. And the user can add another payment to the meter remotely, to avoid getting a parking ticket. The app will also create more work for the parking enforcement officers.

*Star-Telegram, January, 28, 2016*