



MONTHLY ECONOMIC REPORT

JUNE 2016

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

In the Works

HCA Holdings Inc, parent firm of HCA North Texas, will purchase the last of the Forest Park Medical Center sites, the shuttered Dallas location, for \$135 million pending bankruptcy court approval. Closing is expected in mid-to-late June.

Fort Worth Business, June 1, 2016

The **City of Fort Worth** is looking to break ground on its **Multipurpose Arena** project in February 2017 and is calling for contractors – specifically minority contractors – to work on the development.

Fort Worth Business, June 15, 2016

The former site of Dallas Fort Worth International Airport's downtown bus service has been rezoned to make way for an apartment complex. With an 8-0 vote, as Councilmember Sal Espino was absent, the Fort Worth City Council voted June 14 to rezone the land at 904 East Weatherford Street from industrial to commercial zoning.

Fort Worth Business, June 15, 2016

It's a big deal for both parties: In a move toward revitalizing its business, the **American Paint Horse Association** plans to relocate to the **Fort Worth Stockyards' Horse & Mule Barns** at East Exchange Avenue, giving developers a link to a key historical component during the Stockyards' redevelopment. Officials at the Fort Worth-based APHA say they plan to relocate their headquarters, 45-member staff and retail store in winter 2017-2018 from the organization's home since 1999 – the Mercantile Center business/industrial park in northwest Fort Worth – to a south-end section of the Stockyards West Horse & Mule Barn.

Fort Worth Business, June 18, 2016

An animal hospital will soon be relocating to southwest Fort Worth as the city council unanimously approved the site plan for the project on June 21. **Hulen Hills Animal Hospital**, currently located at 3201 Hulen St., plans to move to 4814 Locke Avenue, south of Interstate 30. The new, two-story facility will be about 23,100 square feet, with 40 indoor kennels, an exercise area and office space among other amenities. The hospital is expected to break ground in the fall and be complete in the fall of 2017.

Fort Worth Business, June 23, 2016

Expansions and Moves

Fort Worth's **ECi Software** to aid Maryland firm. ECi Software Solutions has been chosen by Maryland-based Advance Business Systems to manage its daily operations and help drive its growth in the service technology industry. The deal sees ECi's e-automate ERP software help expand the Maryland firm's document solutions operations.

Fort Worth Business, June 6, 2016

The apartments planned for the corner of West Vickery Boulevard and South Main Street are one step closer to getting taller. The **Urban Design Commission** voted June 23 to approve the addition of two more floors to the project, for a total of 12.

Fort Worth Business, June 23, 2016

On the Dotted Line

An affiliate of Fort Worth-based private-equity group **FundCorp Inc**, announced June 2 it has acquired Gigi's Cupcakes, the largest cupcake franchise in the U.S. with more than 100 locations nationwide.

Fort Worth Business, June 2, 2016

Five Star Custom Foods Inc of Fort Worth has been acquired by Cargill Meats Solutions Corp.

Fort Worth Business, June 2, 2016

Allied Electronics, a Fort Worth-based trading brand of Electrocomponents plc, has been named a national distributor for SICK Inc., maker of sensors, safety systems and automatic identification solutions for factory, logistics, and process automation.

Fort Worth Business, June 6, 2016

Victory Group's Tony Ramji and Kris Ramji have purchased 26 acres at the southeast corner of FM 156 (Blue Mound Road) and Basswood Boulevard in Fort Worth for an undisclosed price. The land will be used for a new retail development.

Fort Worth Business, June 13, 2016

Colonial Auto Care has leased 7,000 square feet at 3008-3032 Alta Mere Drive in Fort Worth.

Fort Worth Business, June 13, 2016

Ricoh USA Inc. has leased 4,470 square feet at The Shops at So7, 2421 W. Seventh St. in Fort Worth.

Fort Worth Business, June 13, 2016

Venetian Nail Spa has leased 3,649 square feet at 5000 S. Hulen St. and 4801-4825 Overton Ridge Blvd. in Fort Worth.

Fort Worth Business, June 13, 2016

Spavia has leased 2,741 square feet at 5000 S. Hulen St. and 4801-4825 Overton Ridge Blvd. in Fort Worth.

Fort Worth Business, June 13, 2016

Cooper Jensen Contractors has leased 2,500 square feet at 213-227 N. Rupert St. in Fort Worth.

Fort Worth Business, June 17, 2016

The vacant former **Baylor All Saints** hospital site on Fort Worth's fast-growing southwest corridor has been sold. CBRE today announced the sale of the 11.8-acre site with multiple buildings at 7100 Oakmont Blvd. The property includes a 113,000-square-foot former hospital building and a 12,000-square-foot former power plant. Fort Worth-based **TCRG Properties LLC** purchased the asset for an undisclosed price with a plan to redevelop and lease it out.

Fort Worth Business, June 23, 2016

Fort Worth's Historic **Electric Building**, an 18-story apartment building with ground-level retail space, has a new owner. Tradewind Properties of Houston bought the 88-year-old building from Atlas Properties, a company run by Fort Worth entrepreneur Adam Blake. Tradewind President James Rastello said his company was attracted to the building by its excellent location near Burnett Park and Sundance Square and its art deco architecture. "We acquired this asset as part of a proactive initiative to expand our

long-term presence in Fort Worth, drawn by the city's culture, character and economic growth." Rastello said via email.

Star-Telegram, June 28, 2016

The **Wright Toland Care** has leased 1,000 square feet at 6324 Brentwood Stair Road in Fort Worth from MBIG.

Fort Worth Business, June 30, 2016

Darla Duncan and **Nationwide Insurance** have leased 1,000 square feet at 5801 Curzon Ave. in Fort Worth from Finikunda Inc. Dick Myers of Vasseur Commercial Real Estate Inc. represented the tenant, which plans to use the space for an insurance office.

Fort Worth Business, June 30, 2016

SKS Salon has leased 2,925 square feet at 6440 Brentwood Stair Road in Fort Worth from J.V. Leggett Inc.

Fort Worth Business, June 30, 2016

Liberty Burger has leased 2,400 square feet at 8917 North Freeway in Fort Worth.

Fort Worth Business, June 30, 2016

A-Max Insurance has leased 4,000 square feet at **Seminary Shopping Center**, 3075 Mansfield Highway in Fort Worth.

Fort Worth Business, June 30, 2016

Openings

First Financial Bank, which has had a presence in Fort Worth for several years, is taking a higher profile in the area as it opens a new four-story building at the 1000 Forest Park Blvd.

Fort Worth Business, June 4, 2016

Women and children began moving June 6 into a new interim housing facility at Fort Worth-based Presbyterian Night Shelter on the city's Near East Side. The **Morris Foundation Women and Children's Center**, located at 1105 E. Presidio St., is a 30,000-square-foot, mixed-use facility designed to meet the needs of families with growing children.

Star-Telegram, June 6, 2016

Lakewood, Colorado-based **Natural Grocers** will open its new Fort Worth store June 28, bringing 28 jobs to the community. The company, which already has 19 existing stores in the state of Texas, employs more than 3,000 people and operates 116 stores in 19 states. The Fort Worth store is located at 2501 W. Seventh St. Suite 115.

Fort Worth Business, June 17, 2016

The **Wild Acre Brewing**, opening today in Fort Worth, hit the ground pouring.

Star-Telegram, June 17, 2016

Cork & Pig Tavern is now open in the old AF+B space in the **West 7th** development. Cork & Pig's menu features brick-oven pizzas, a bit of chutzpah considering that the popular Thirteen Pies is a short walk away, but this restaurant from Felipe Armenta (The Tavern, Pacific Table, Press Cafe) also features sandwiches (including a "Texas Burger" with pancetta, an ingredient the words "Texas Burger" don't immediately call to mind), and wood-fired grill dishes including rotisserie prime rib, rotisserie chicken, Carolina pork ribs and more.

Star-Telegram, June 20, 2016

Bentley's has finally opened on Magnolia Avenue, a little to the west of **Ellerbe Fine Foods**. The restaurant's window signage describes its fare: coffee, craft dogs and crepes.

Star-Telegram, June 20, 2016

The growing **Alliance Town Center** development in north Fort Worth added a hotel this week with the opening of a **Courtyard by Marriott**. The Courtyard Fort Worth at Alliance Town Center has 120 rooms and seven suites, plus 5,000 square feet of meeting and event space aimed at luring weddings, business meetings, community event or conferences. An outdoor pool area is adjacent to the 14-acre Bluestem Park, developed by Hillwood in collaboration with the Lady Bird Johnson Wildflower Center, featuring trails amid native grasslands and plants.

Star-Telegram, June 30, 2016

Around Town

Acme Brick, which celebrated its 125th anniversary in April, is being recognized Tuesday with the Fort Worth Chamber of Commerce's 2015 **Spirit of Enterprise Award**, the chamber's highest honor. The award will be presented during the chamber's 134th annual meeting at the Omni Fort Worth Hotel. The Spirit of Enterprise award honors businesses that demonstrate a commitment to local business growth and community development, and contribute to the advancement and prosperity of the city, according to the chamber.

Star-Telegram, June 13, 2016

Out of Town Reporting

What originally started as a content partnership has ended with S&P Global Platts buying Fort Worth-based oil field intelligence company **RigData**. The two companies confirmed the acquisition deal in a joint announcement on Thursday morning but did not disclose a sales price.

The Dallas Business Journal, June 2, 2016

Illinois-based real estate development firm Stoneleigh Cos. likes Dallas-Fort Worth a lot, with plans underway to build more than 1,400 luxury-grade apartments in Frisco, Carrollton and Fort Worth. Developer Rick Cavanaugh is in the process of closing on two land sites in Fort Worth and Carrollton, with plans to get underway on construction of a new four-story apartment community in Frisco, just east of Toyota Stadium, by this summer.

The Dallas Business Journal, June 6, 2016

Fort Worth was historically an important trading post for cowboys - check out the **Fort Worth Stockyards** – and it has **one of the top zoos** in the US, plus museums and galleries.

The West Australian (Perth), June 11, 2016

German sculptor, photographer and filmmaker Thomas Demand's creative process has not changed since the early 1990s. But his recent large-scale photographs, now on display in the exhibition "Focus" at the **Modern Art Museum of Fort Worth**, have the sort of resonance, texture and rich formality achieved through experience.

The Dallas Morning News, June 16, 2016

Urban apartment development group - Dallas-based Lang Partners LLC - has begun building a new apartment community in Fort Worth's hospital district, which will utilize a sky-bridge to help connect the community. The 327-unit apartment complex, called **Oleander Apartments**, will be built on two separate city blocks on West Rosedale and Oleander Streets, with a bridge over Seventh Avenue in Fort Worth. Oleander Apartments will help transform the **Medical District** with its design and the additional option of high-quality housing for those working in the neighborhood, said Brian Webster, an executive director for KWA Construction, which is the project's general contractor.

The Dallas Business Journal, June 16, 2016

Israeli Defense Minister Avigdor Lieberman and an IAF delegation welcomed the first of thirty three F-35 fighter jets at a **Lockheed Martin** factory in Fort Worth, Texas.

Haaretz (Israel), June 23, 2016.

Did You Know?

The **Star-Telegram's Life & Arts** section this week was named one of the best features sections in the country by the Society for Features Journalism. The daily section was awarded third place in its circulation category (90,000-199,000) in the Best Section contest of SFJ's annual Excellence-in-Features awards. The distinction was for work completed in 2015.

Star-Telegram, June 9, 2016

The housing markets in Grapevine and Fort Worth are hot! So says a new study that ranks the easiest places in Texas to sell your house. In **SmartAsset's Ease of Sale** index for the entire state, Grapevine ranked No. 4, with homes spending an average of 32.8 days on the market. **Fort Worth** was close behind **at No. 6**, with an average of 36.3 days on the market.

Star Telegram, June 14, 2016

Hoping to attract more development to the **Stop Six** area, the Fort Worth City Council is taking steps to remove the historic district that regulates building design in the neighborhood. The council approved a resolution June 28 that would start the process of removing the historic designation from the Stop Six neighborhood. The vote was 8-0 with Councilman Jungus Jordan absent. In the coming months, the case will go before the Historic and Cultural Landmarks Commission and the Zoning Commission before returning to the city council for the final vote.

Fort Worth Business, June 29, 2016