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## *Staying ahead of the Houstons and San Antonios*

**I**n the day-to-day competition in the industrial and commercial real estate business, it is easy to overlook the big picture. Moving a company from one Fort Worth space to another or the occasional lease or sale of a facility to an expanding business keeps the industry moving, but to really grow, we must attract companies from outside our area.

As a member of the Urban Land Institute, I have the opportunity to meet several times a year with real estate leaders around the country to discuss issues and trends. It's



**Karen Simon**  
Guest Columnist

also a chance to hear about projects that are going on in areas that we in Fort Worth compete with for new business.

Houston, for example, is trying to undergo a metamorphosis from an oil town to an intellectual capital, and to do that, it is changing its focus to quality of life issues. Intellectual businesses such as insurance, credit, legal and accounting tend to care less about warehouse space, freeway and rail access and more about air quality, abundance of parks and freeway landscaping.

The nation's fourth largest city is re-making its downtown by establishing a Main Street corridor that features a new light-rail transit system that ties together the city's amenities. The north end of the downtown central business district has a new baseball park, new basketball arena, expanded convention center and a rejuvenated theater district. Mid-town has new hotel rooms and redevelopment projects, the museum district and major

education institutions. Moving south, Houston has the Texas Medical Center and finally the new football stadium. All of these attractions are tied together with a light-rail transit system. City leaders and residents thought this system was important enough to fund the 7.5-mile project without federal assistance.

Outside the downtown area, Houston is trying to upgrade its quality of life. In the east end, the Houston Redevelopment Authority and private developers are giving new life to the old Gulfgate Center. One of the city's oldest shopping malls has been recast in a Hispanic culture theme to the tune of \$90 million.

In San Antonio, the big news is a new Toyota truck manufacturing plant scheduled to open in 2006. UT-San Antonio's Institute for Economic Development projects the truck plant will have more than \$1 billion of local economic impact during the next decade. To meet the needs of Toyota and its suppliers, it is estimated that the city's current 6.9 million square feet of industrial space will have to be almost doubled.

San Antonio has strong tourism, growing high-end residential development and a burgeoning industrial market. Kelly Air Force base, which closed in 2001, is now Kelly USA Business Park and is home to such

companies as Boeing and Lockheed Martin.

Why should we care what Houston, San Antonio and other cities are doing? There is fierce competition for growth and new business. The prize is tax revenues, jobs and a boost to the overall local economy.

It's good to know that while other cities in our region are working to attract new business, Fort Worth is meeting the challenge as well. We are recognized nationally for having affordable land, a superior workforce, a vibrant downtown and good freeway, rail and air transportation.

Lockheed Martin's multi-national contract to build the F-35 Joint Strike Fighter is the largest single piece of defense work in the nation's history. That contract and North Fort Worth's Alliance Airport development are seen as major job attractions.

While many cities are in the process of re-tooling for the future, Fort Worth is already positioned and experiencing growth. Numbers recently released by the North Central Texas Council of Governments show that if North Fort Worth were a town, it would be the fastest growing in the Metroplex. Fort Worth added 20,000 new residents during 2003. By contrast, the perceived high growth areas in the Dallas area lagged far behind. McKinney gained 8,650 residents last year, Dallas 7,950 and Frisco 5,300.

It's fun to see Fort Worth getting the national recognition it deserves. Success breeds success and with proper planning and administration, growth should continue to feed our reputation, economy and quality of life.

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*Karen Simon is Senior Vice President and Managing Director for the Fort Worth office of Bradford Companies*