

# Newsletter



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## February 2009

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Real Estate News from around the country continues to confirm the strength of our local real estate market. The Fort Worth Chamber of Commerce released some interesting “good news” on the Fort Worth area real estate market.

- Fort Worth and Arlington are ranked as the ***least likely*** in the country to experience home-price depreciation in the next two years. *PMI Group, Inc., October 2008*
- Fort Worth is ranked fourth in the nation for real estate investing. *HomeVestors of America, 2008*
- “Fort Worth is the best region to relocate families.” *Worldwide ERC, 2007*
- Dallas / Fort Worth is the fastest growing Metropolitan area in the nation according to the U.S. Census Bureau.
- “Fort Worth is the nation’s fifth best city for jobs.” *Forbes, 2008*
- Fort Worth is ranked No. 9 on Fortune Small Business Magazine’s list of 100 Best Cities to “Live and Launch.” *March 2008*

Locally, the City of Arlington in conjunction with the University of Texas at Arlington announces a new facility that will surely create a greater buzz in downtown Arlington, Texas. Planned to be built in the block area of South Center on the east and W. 2<sup>nd</sup> Street on the North and W. 3<sup>rd</sup> Street on the South, the planned \$73 million facility is expected to begin construction in the Spring of 2010.

From the Fort Worth Star-Telegram  
Friday February 13, 2009 by Traci Surely 817-548-5494

## UT-Arlington gets go-ahead from regents for special-events arena

BY TRACI SHURLEY

The University of Texas at Arlington received the go-ahead Thursday on its plans for a \$73 million special-events center that officials said will be a boon to the school and the city’s revitalization of downtown.

At its meeting in Austin, the UT System board of regents approved allowing the Arlington campus to add the arena to its capital improvement plan. The center, planned for the campus’s northeast corner, will be 190,000 square feet and have 6,500 seats.

"In a few months, we will need to go back with a final design for the building, and the regents will review that and hopefully approve it at that time," said UT-Arlington President James Spaniolo. "You don't take anything for granted, but if there wasn't a reasonable expectation that this project was going to move toward completion, it wouldn't have been approved today."

Construction could begin as early as spring 2010, Spaniolo said, and take two years to complete. He said the arena's location is good for students because it is within walking distance of four of the five residence halls. It will also complement other downtown development, like the recently opened Levitt Pavilion, Spaniolo said.

Mayor Robert Cluck said the center will help reinvigorate downtown. "That's the kind of development we need in Arlington, but particularly in downtown Arlington."

Officials hope that school districts can use the facility for graduations and convocations. Concerts and other events could also be held there, they said.

The center has been on administrators' and students' wish lists for years. The UT-Arlington men's and women's basketball teams and the volleyball team currently play their games on the stage at the school's Texas Hall.

Volleyball player Christina Sobczak said she's glad that future athletes will have a better venue. She got a glimpse of artists' renderings of the special-events center Thursday.

"It looks really good," she said. "I know I won't be able to play in it, which is unfortunate. But I know I'll definitely want to come back and see it when it's finished."

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Special-events center **Cost:** \$73 million, with the money coming from \$35 million in university funds; \$28 million in revenue bonds; and \$10 million in private money the university plans to raise

**Construction:** Spring 2010 to spring 2012 **Size:** 190,000 square feet with seating for 6,500 **Next steps:** University officials will return to the UT System board of regents in a few months for approval of design plans.

**Schools continue to be an important element in selecting your next home. An excellent resource for reviewing public school rankings is the web site: [www.schooldigger.com](http://www.schooldigger.com). We encourage our Clients to use this site in surveying the City, School District and various schools to find their rankings. Locally within Tarrant County, some of the school districts were ranked as follows by this site in a review of 1,036 School Districts in Texas:**

<u>ISD Name</u>	<u># Students</u>	<u>ISD Ranking</u>
Carroll ISD (Southlake)	7,791	# 3
Grapevine-Colleyville	13,936	# 99
Keller ISD	27,905	#137
Hurst-Euless-Bedford ISD	20,238	#218
Mansfield ISD	27,944	#297
Azle ISD	5,837	#469
Birdville ISD (Haltom City & N. Richland Hills)	22,541	#553
Arlington ISD	63,082	#749
Ft. Worth ISD	79,457	#885

Finally, mark your calendars for **Sunday March 8, 2009** for Spring Daylight savings time change when we will *Spring Forward 1 Hour* .

*Michael*