

FORT WORTH SOUTH, INC.

Report to Members & Partners

April 2002

Board - The 36-member FWS board held its quarterly meeting on April 9. The company reported cash-on-hand of \$11,252, accounts receivable of \$23,252, accounts payable of \$25,037, and a note payable of \$25,000. Repayment of the loan will occur when FWS is reimbursed for expenses associated with the creation of the Tax Increment Finance District #4. Quarterly revenues of \$92,900 and operating expenses of \$83,336. The update on development projects included reports on FWS's purchase offer for the city's armory property, requests for proposals to developers interested in Gateway Center, the status of the Oleander Walk redevelopment study, the rehabilitation of the office building at 923 Pennsylvania, and the for-purchase Schaumburg Lofts project. Finally, Glenn Darden presented the development concept plans for the Magnolia Green project. The Board will next meet July 9 at 4 p.m.

Magnolia Green - A 359,000 square-foot mixed-use development is planned for the vacant land bounded by Rosedale, Hemphill, Magnolia and Alston. Pennsylvania Avenue LP plans to create 178,000 sf of office, 13,700 sf of retail, and 139 residential units, with underground and structured parking. The multi-story buildings will be laid out around a large open space, hence the name Magnolia Green. This will be the first mixed-use zoning area in the district. Groundbreaking is projected for Spring 2003. Prospective office tenants should call Jim Eagle at 817-333-1110. This is a great project, and one that will have a significant positive impact on the area.

A Whole New Look - Republic Capital Development Group purchased the Medical Tower Professional Building located at 8th and Rosedale. The immediate plans are to remodel the building and give it a new look. The lobby will be completely changed and elevators updated. Landscaping, lighting and signage will change the exterior. The plan is to create a comfortable environment for docs & patients.

Campus Facility Plans - JPS Hospital and Baylor All Saints Medical Center are both beginning the significant task of developing new campus facility plans. This is the anticipated next step for JPS which, with lots of community input, just finished its new strategic plan. The recent Baylor All Saints affiliation offers new business opportunities that will likely require facility changes on their campus.

Auto Inspection - Texas's new auto emissions standards go into effect May 1. Six hundred fifteen of the existing 1,100 emission and safety inspection stations in Tarrant, Dallas, Denton, and Parker counties will install the new \$50,000 test equipment necessary to test for nitrogen oxides. 1996 and newer cars, except those less than 2 years old, must receive an exhaust emission test. 1995 to 1978 vintage cars must be tested while running on a chassis dynamometer (treadmill for cars). 1977 and earlier just get the safety inspection. There are two testing locations in the district. One of those is at Ed Fogel's Magnolia Car Care at 1013 W. Magnolia. Cost per test is about \$40.

The "Southside" Herd - If you have driven down W. Magnolia recently you've seen the growing herd of "Texas-Size" longhorns - of different colors! Johnny Pate sculpted the original and has them reproduced from fiberglass. They become a blank canvas on which the energy and talents of kids are applied. The final product become whimsically painted public art. The J. Pate Studio/Gallery has just opened at 715 W. Magnolia, formerly Jazz Cafe. Johnny is an artist of many talents, and we are glad to have him on Magnolia.

Multifamily - FWS volunteer Jean Walker has just completed an inventory of all for-rent residential properties in the development district. There are a total of 905 apartments. 762 units are in 28 higher quality complexes, the largest of which is the Homes of Parker Commons. Another 143 units are at 28 smaller properties. The information, which includes a full range of relevant info about the units (square footage, amenities, price etc.) will be available on the soon-to-be-released, and totally remodeled, Fort Worth South website.

The Printing Store - FWS member Dale Rexroat has moved his copy and printing business and 10 employees from 1432 W. Rosedale to a building on the northern part of the former Blackman Mooring property at 950 Forest Park Blvd. The new location is much larger, 7,000 sf vs. 2,000 sf, with lots of room to expand. The Store does high-speed copy and printing, large format color posters, 44" by any reasonable length in paper or vinyl, up to 100 feet long. They also do direct mailing, folding, stuffing, presorting, and they provide free delivery for office supplies they carry in stock. Their business is up 15% over last first quarter of last year.

Partner's - Join us at Cassata Learning Center, 1400 Hemphill, on Wednesday, May 1, 8 am to 9 am for coffee and business mixer.

Warm Place - Much of the \$3.5 million fund raising effort has been completed for The Warm Place's new home. Linbeck Construction broke ground on the new 5,700 sf house-like structure at 809 Lipscomb. The building will replace the non-profit's current facility at 1510 Cooper which was Ginger Rogers childhood home. The Warm Place provides support to families grieving the loss of a child through evening gatherings in a home-like setting. The organization serves 13 counties, and begins working with parents, siblings, and others about three months after a death. The five full-time and three part-time staff plan to occupy the new building in October 2002.

Fairmount Home Tour & Parade - The annual tour of historic homes in Fairmount will be held on Saturday & Sunday, May 11 and 12 from noon to 6 p.m. The tour includes six historic homes. Start at the Texas White House, 1417 Eighth Avenue, \$8 in advance from Old Neighborhood Grill, \$10 on the day. The parade starts at Magnolia and Lipscomb at 10 am on Saturday and winds through the neighborhood. David Thrapp is the director (phone 817-923-4807).

Trimble Tech High School - Based on TAAS scores and low dropout rates our neighborhood high school has been rated exemplary and is again the best around. Tech is the only Fort Worth high school with no neighborhood attendance boundaries. Students apply from across the district for a variety of academic, vocational, and special-interest programs. It is a point of pride. Pass it on.

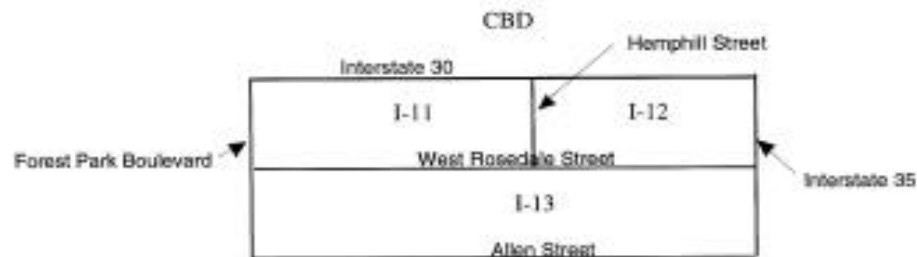
923 Pennsylvania - A total remodeling project, inside and out, will soon begin on the 10,000 sf two-story office building on the southeast corner of Pennsylvania and College. Owner Ijaz Ahmad (817-625-3997) and architect Ed Nelson have teamed to produce a very attractive plan. The space will be available for lease later this Fall.

New Member - Thank you Frank W. Neal & Associates for joining. There are now 227 members of Fort Worth South, Inc.

Frank W. Neal & Associates	Jane Neal	Mechanical engineering services	1015 W. Broadway, FW 76104
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Unacceptable - The crime stats for the first three months of 2002 vs. the same period last year are troubling. Part 1 crimes (more serious) went up 54%. This is not an aberration. Crime has continued to increase quarter over quarter for the last couple years from the low in 1999. For the same three month period incidents are up 15% in the two police beats immediately east of I-35; up 48% on the JPS hospital campus; and down 5% in the CBD. City of Fort Worth total incidents were up 10% - 8,992 in 2001 to 9,925 in 2002.

<u>Fort Worth South</u>	<u>1993</u>	<u>1995</u>	<u>1997</u>	<u>1999</u>	<u>2001</u>	<u>JAN-MAR</u>		<u>% CHGE</u>
						<u>2001</u>	<u>2002</u>	<u>VS. SAME PRD IN '01</u>
Police Beat I-11	622	370	305	295	350	54	76	+ 41
Police Beat I-12	584	346	235	241	286	51	87	+ 71
Police Beat I-13	799	546	417	359	300	53	81	+ 52
Total	2,005	1,262	957	895	936	158	244	+ 54
Murder	8	2	1	3	0	0	0	0
Rape	25	21	13	17	21	5	1	- 80
Robbery	142	79	59	52	47	12	17	+ 42
Aggravated Assault	149	134	86	65	60	9	10	+ 11
Burglary	363	202	143	134	159	30	49	+ 63
Larceny Theft	1,118	699	560	544	584	88	154	+ 75
Auto Theft	200	125	95	80	65	14	13	- 7
Total	2,005	1,262	957	895	936	158	244	+ 54
<u>Central Business District (CBD)</u>	1,313	1,007	951	909	837	228	217	- 5



*This information is being sent to 1,196 Fort Worth South, Inc. members and partners (644 by email). Fort Worth Southside Development District, Inc. is a private, member funded, non-profit development company dedicated to the revitalization of the near Southside.
Don Scott - President, 1606 Mistletoe Boulevard, Fort Worth, Texas 76104, Phone (817) 923-1649*