



To the Mayor and Members of the City Council

September 9, 2025

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SUBJECT: ECONOMIC DEVELOPMENT QUARTER 3 FY2025 UPDATE

The Economic Development Department continues its efforts towards the goals and outcomes outlined in the 2022 Economic Development Strategic Plan Update. This Informal Report is to provide highlights of the third quarter projects and initiatives for FY25.

Business Attraction/Retention and Redevelopment Efforts

The third quarter of Fiscal Year 2025 was exceptionally strong with major project wins and deal closings that featured combined commitments of over **\$5.3 billion** in new capital investment and more than **2,400** new and retained jobs.

- Through the first three quarters of FY25, the City of Fort Worth secured project commitments totaling more than **\$6.2 billion** in new capital investment and more than **4,000** new and retained jobs, marking the strongest year in more than a decade across those measures.
- A major highlight for Q3 FY25 was the finalization and approval of deal terms for the \$61 million **Evans & Rosedale** mixed-use development in Fort Worth's Historic Southside.
- Joint efforts of the City of Fort Worth Property Management Department and Economic Development Department helped to secure a proposed \$620 million expansion of the **MTU maintenance** facility at Perot Field which is expected to bring approximately 1,200 new high-paying jobs to the community.
- Microelectronics manufacturer **Wistron** chose Fort Worth for two new facilities that will bring more than \$650 million in new capital investment and nearly 900 new jobs.
- **ACS**, a Madrid-based company that is a global leader in infrastructure development, will build a new \$2 billion data center on industrial property near Hicks Field Road.
- Two downtown projects secured in Q3 through support by the Lancaster TIF feature the preservation and adaptive reuse of the **Oncor** building and former **Binyon O'Keefe** warehouse from Class-B office to 430 new apartments, with 130 affordable units.
- In June, the City established the new **Near West Side TIF** (TIF No. 17) district to support the preservation of Farrington Field and to promote new development through infrastructure improvements, particularly stormwater infrastructure, that will help the growing area.
- Also in June, the authorization of a public-private partnership makes possible the development of **Westside Village**, a \$1.7 billion mixed-use district that features the largest delivery of new Class-A office space in Fort Worth in the past 40 years.
- Staff continued their support of the Fort Worth Economic Development Partnership in business attraction efforts, collaborating not just on specific project opportunities, but also on long-term promotional efforts and joint initiatives between the two organizations.

As of the date on which this informational report was prepared, the department has 74 open and active projects, including business recruitment/development and community redevelopment projects. The following charts provide an overview of the current pipeline of business



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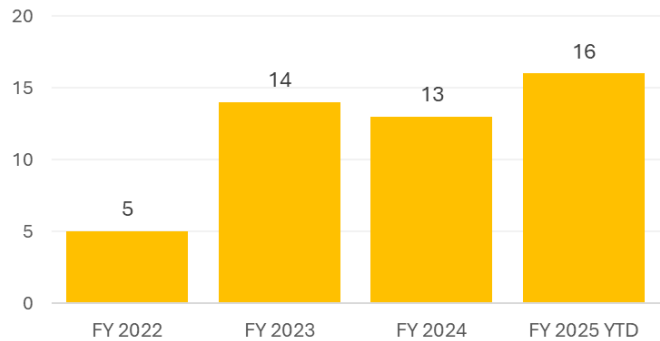
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development and community development projects as well as a look at project wins to this point in the fiscal year.

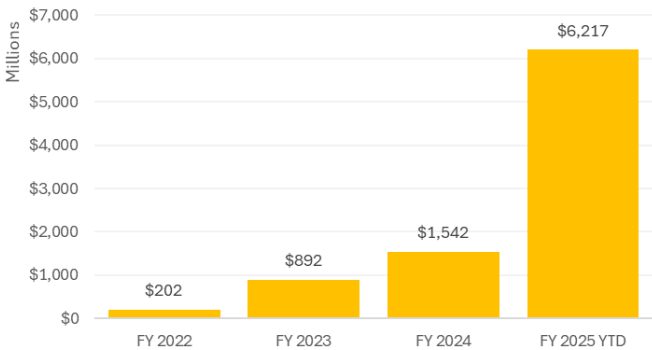
Projects Won FY 2025 To-Date

Note: FY 25 figures do not include projects that are in process of near-term approval as of the date of IR preparation.

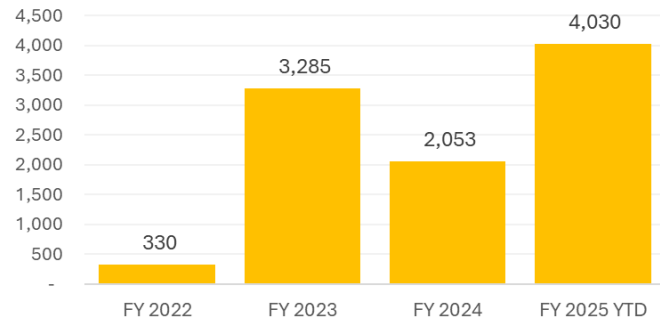
Number of Projects Won



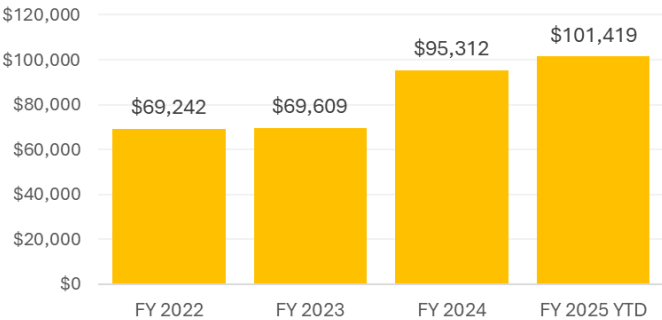
Total Capital Investment Commitments



Total Job Commitments



Average Salary Commitments





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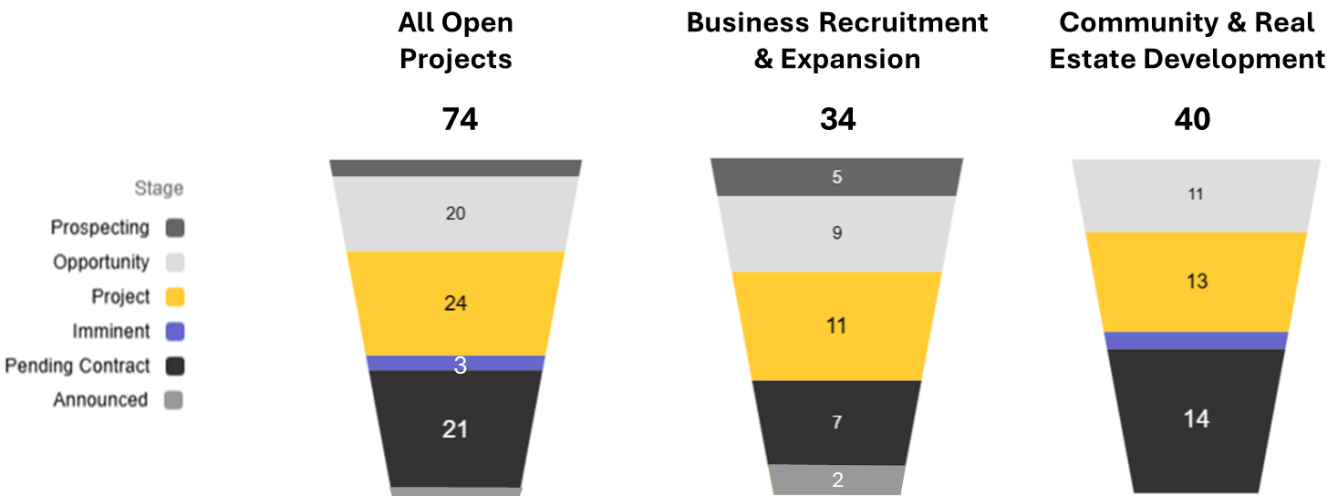
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Project Pipeline

Note: Project Pipeline only represents a snapshot in time. It does not include project leads and closed projects (including projects won or those considered / evaluated but subsequently declined or lost within the year), nor does it include the 81 City and TIF projects that are currently in active review for compliance.



New Leads This FY

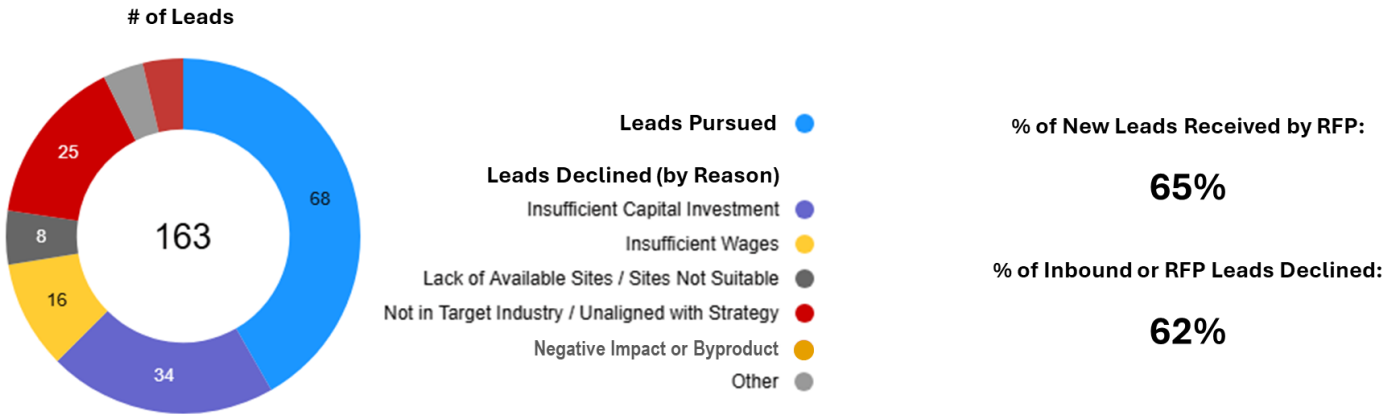
Inbound Business Development Leads Only

Total New Project Leads: 163

Total Mega Projects: 12

Total Capex: \$45.0B

Total New Jobs: 49,982



Note: Total Business Development Leads declined by the City in FY 2025 have increased both in number and percentage versus FY 2024.



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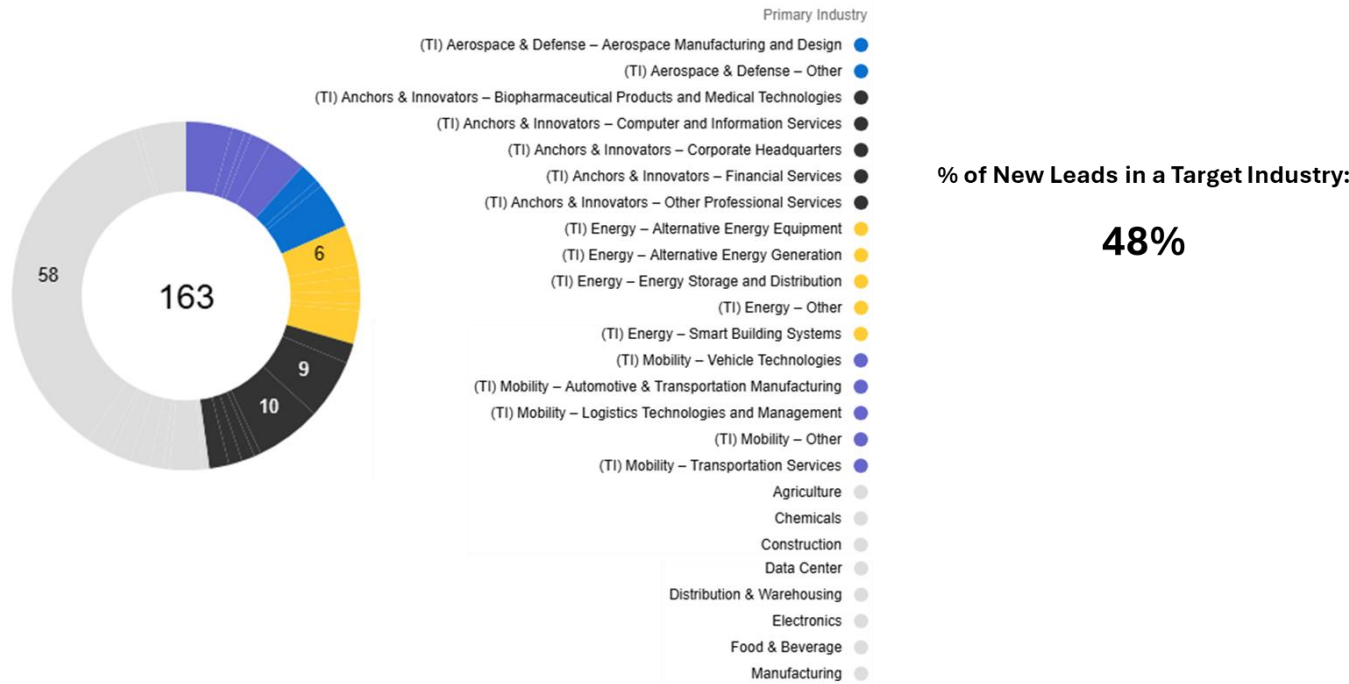
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New Leads This FY by Industry

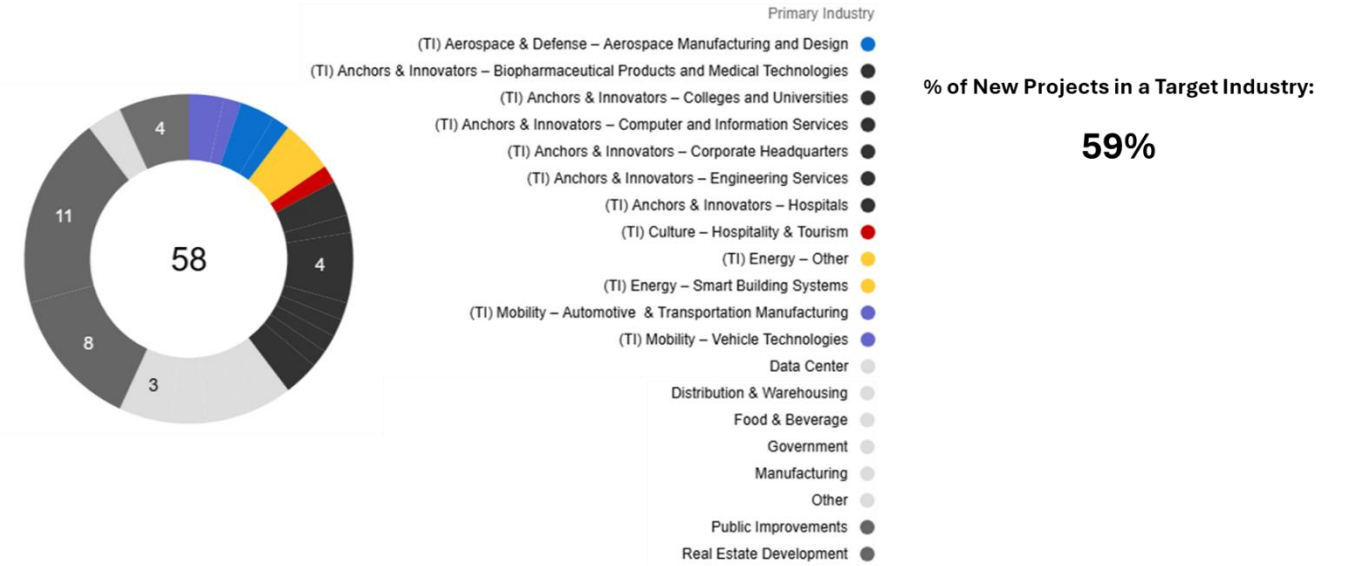
Business Development Leads Only

Total New Project Leads: 163 Total Mega Projects: 12 Total Capex: \$45.0B Total New Jobs: 49,982



New Projects This FY by Industry

Total New Projects: 58 Total Mega Projects: 10 Total Capex: \$12.2 B Total New Jobs: 4,980





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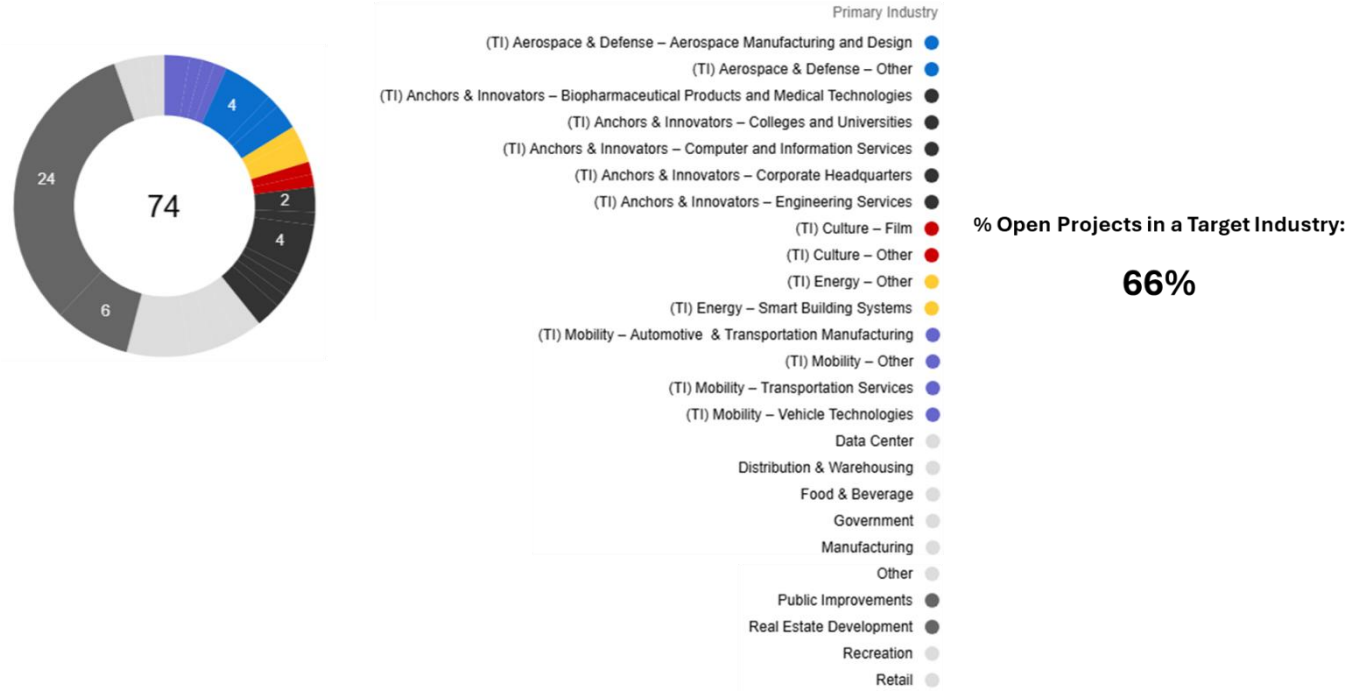
All Open Projects by Industry

Total Open Projects: 74

Total Mega Projects: 18

Total Capex: \$16.7 B

Total New Jobs: 6,968



All Open Projects by Target Area





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Community Revitalization

- **Evans & Rosedale:** In April and May, the City Council, Near Southside TIF 4, and Fort Worth Local Development Corporation (FWLDC) approved Royal Capital to acquire and develop the seven acres of City-owned land in the Evans and Rosedale Urban Village for a mixed-use development. The developer will seek to close on the properties and break ground in 2026. Currently, the City and the Developer have signed Purchase and Sales Agreements and are finalizing other contract negotiations while continuing active engagement with the community.
- **Fort Worth Main Street Program:** The FWLDC launched the Fort Worth Main Street Pilot Program nearly three years ago to build the capacity for community quarterback organizations to revitalize our historic, commercial corridors as economic and community vitality hubs. In June, the FWLDC approved the continuance of the following two corridors to receive additional funding and training for the next two years.

Historic Northside District: From April to June, the Historic Northside District continued making strong strides in revitalization through active governance, community engagement, and small business support. This quarter's accomplishments included, but were not limited to:

- Held 9 committee meetings including sessions focused on design, promotions, economic vitality, and business safety.
- Kicked off Annual *Sonidos Del* Summer Concert Series to activate the park and district, foster community connectivity, and support home based and local small businesses through vendor opportunities.
- Held 11 Small Business & Stakeholder Consultations offering support on zoning, permitting, marketing, business planning, and access to capital.
- Graduated 3 Northside businesses from the FWHCC's FastTrac Business Assistance Co-hort.
- Selection of a Northside business as a finalist and the winner at the 2025 Fort Worth Hispanic Chamber of Commerce Business Pitch Competition.
- Hosted a Small Business Anti-Displacement Workshop in partnership with the National Small Business Anti-Displacement Network, Main Street America, and the Economic Development Department.
- Provided 3 new property owners with technical assistance support (zoning, permitting, etc.).

Polytechnic Heights District: In June, the FWLDC approved the transfer of the Polytechnic Heights Main Street Program to Texas Wesleyan University (TWU). The Economic



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Development Department worked alongside TWU to provide support for the transition, such as establishing a formal Main Street Board, which will include representation from the local business community and members drawn from the Texas Wesleyan President's Advisory Council to ensure strong institutional and community alignment and preparing an initial workplan and schedule. The Department also hosted a well-attended workshop with Small Business Anti-Displacement Network, TWU, and Main Street America to explore tactics and strategies to preserve and assist businesses along the corridor. Findings pointed to the need for a place-based management organization, like what the Main Street Program seeks to establish, more tools to assist property owners in the district with landlord and property improvement issues, and the need for expanded entrepreneurial technical assistance and support to help stabilize and help businesses increase profitability.

- **Woodhaven Conservation Plan:** Since the completion of the Woodhaven Neighborhood Conservation Plan in March 2025, City staff and partners continued to work together to advance the strategies outlined within each goal area. Implementation efforts are ongoing and coordinated across departments and stakeholders to ensure measurable progress. This includes exploring opportunities for catalytic investments, aligning policies with plan priorities, and engaging residents and local organizations in the work.
- **CDFI Friendly Fort Worth:** During Q3 of FY25, CDFI Friendly Fort Worth closed on 25 loans for a total of \$16.3 million provided from community development financial institutions (CDFIs). For the months of May and June, the Interest Buy-Down program, partnered with LiftFund, approved 7 loans totaling \$457,415.
- **Berry/Stalcup Redevelopment:** After receiving FWLDC and City Council approvals in August of 2024, the City continued to work with Berry Stalcup Redevelopment Partners, LLC, on a site plan for the property which includes a proposal for the development of 34 townhouse units and up to 11 live/work units. The design and overall scope of the project will create a catalytic mixed-use environment and provide for open space amenities in the neighborhood. Staff anticipates the developers will break ground by early 2026.



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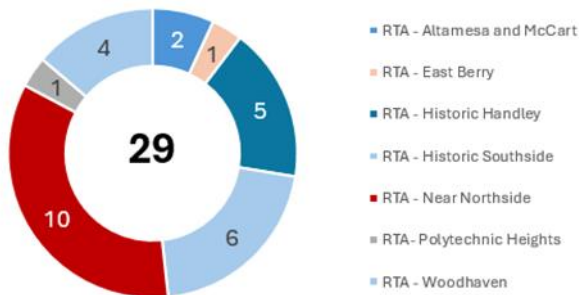
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Community Development Projects by Revitalization Target Area (RTA)

Total Projects: 20

Total Capex: \$257.6M



Small Business

The Devoyd Jennings Business Assistance Center (BAC) is a comprehensive resource hub that is dedicated to equipping entrepreneurs with the essential skills and tools they need to start, grow, or operate a business. The BAC offers a range of services including training, technical assistance, access to capital, and business support. Over the course of the quarter, Economic Development staff organized and/or facilitated over 30 entrepreneurial events and community initiatives to support a diverse group of early-stage businesses, growth-focused business, and community stakeholders.

This quarter's programming and partnership events primarily focused on three areas:

1. **Access to Capital and Business Readiness:** Through strategic partnerships with institutions like Impact Ventures, Prosperity Bank, and the Center for Transforming Lives, the BAC served as the launch point for several cohort-based training series and pitch preparation workshops. These activities help entrepreneurs build the skills and confidence needed to access capital. The entrepreneurs who take part in these programs are then well prepared to compete in the City's Fort Worth Business Plan Competition, which is a combined business plan and pitch competition that awards \$10,000, \$6,000, and \$4,000 to the first, second, and third place winners, respectively. This annual competition launched in May, and the Top 20 were selected and began classes. The Top 8 finalists will participate and compete in the finale, a "pitch night" before a panel of judges, on Tuesday, October 14 from 5:30-8:30 p.m. at the Modern Art Museum of Fort Worth.



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2. **Entrepreneurial Education & Technical Support:** The quarter included a series of targeted workshops on pressing business topics such as cybersecurity, workforce development, and digital marketing. These sessions were designed to meet business owners where they are - whether launching their first venture or scaling an existing enterprise.
3. **Networking & Startup Community Connectivity:** Recurring events like Cowtown Leads Exchange, 1 Million Cups Fort Worth, and Guinn Campus Partner Coffees are touchpoints that offer entrepreneurs opportunities to meet mentors, access resources, and engage with the broader business community all within the BAC campus environment. This quarter we partnered with the Fort Worth Hispanic Chamber of Commerce to co-host Grounds for Connection networking event for Fort Worth contractors and the Fort Worth Chamber to conduct a Small Business Appreciation Walk during National Small Business Week. Several hundred volunteers helped to visit over 600 small businesses across Fort Worth.

Entrepreneurship and Innovation (E&I)

Fort Worth's entrepreneurship and innovation (E&I) ecosystem continues to grow through high-impact collaborations, community-led programs, and purpose-built spaces. CreateFW recently opened its new location, offering an event space, a dedicated training room, and expanded meeting areas designed to better support Fort Worth's thriving entrepreneurial network. AccelerateFW regularly hosts *1 Million Cups*, a Wednesday morning meetup where entrepreneurs pitch ideas, gather feedback, and sharpen their messaging in a supportive environment. The Center for Transforming Lives also expanded its footprint with a new space at 3001 S. Riverside Drive, offering economic mobility services, coworking, a makerspace, and a commercial kitchen tailored for early-stage entrepreneurs.

The Medical Innovation District (MID) is rapidly solidifying its role as a center of life sciences innovation in Fort Worth, marked by a wave of significant institutional investment and renewed collaboration. Recent and ongoing expansions by major hospitals—Cook Children's, JPS Health Network, Medical City Fort Worth, Texas Health Resources, and UT Southwestern—have reinforced the district's momentum. Alongside the establishment of TCU's Burnett School of Medicine, these developments present a unique opportunity to strengthen Fort Worth's legacy of inter-institutional collaboration. In response, the City and key stakeholders are actively re-engaging in strategic dialogue to shape the district's near- and long-term governance and align efforts around business attraction, biomedical research, and entrepreneurial growth. The MID stands as a powerful platform to showcase Fort Worth's ability to coordinate across sectors and scale high-impact, innovation-driven initiatives.



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Economic Development Marketing/Messaging

- **Collaboration with Quinn PR:** The Quinn team continued working with department staff, the Mayor's Office, and the Fort Worth EDP to strategically place stories in national outlets and capitalize on broadcast opportunities to support Fort Worth's economic development efforts. In Q3 of FY25, Quinn PR secured a podcast interview with Fort Worth Film Commissioner Taylor Hardy on Fort Worth's growing film sector and an interview with Mayor Parker through the New York Stock Exchange's media platform to discuss Fort Worth's broader economic growth.
- **BAC Marketing and Promotion:** Build-out of several new tools promoting classes and programs at the Business Assistance Center (BAC) is almost complete. These new tools include:
 - A new informational TV display that showcases the day's meetings and locations, while also highlighting BAC partners and upcoming campus events.
 - A new online calendar built into the City's main website calendar that showcases upcoming campus activities and programs. (fortworthtexas.gov/bac-events)
 - A new email newsletter through the City's GovDelivery platform promoting campus and partner programs for small businesses.
 - Continued integration with the BAC social media channels on Facebook and LinkedIn.
- **Department Marketing and PR:**
 - Worked on and/or secured 105+ placements in local and regional media so far this FY.
 - Continued building the department's social media presence:
 - LinkedIn
 - Growth: 560 new followers in Q3
 - Average engagement rate: 5.7% (Industry average: 3.6%)
 - Facebook
 - Growth: 137 new followers in Q3
 - Average engagement rate: 2.57% (Industry average: 2%)

Workforce Development

This quarter's accomplishments include:

- Co-hosted a Skills for Small Business Workshop in partnership with the Workforce Solutions for Tarrant County, Tarrant County College, and the Texas Workforce Commission to educate small businesses on workforce training programs.

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- Contacted 22 new companies within the target industries through direct outreach for talent and Business Retention and Expansion (BRE) support (LinkedIn, phone calls, and email).
- Hosted 2 company talent site visits, both of which are in the process of going through workforce training programs with Workforce Solutions for Tarrant County, Texas Workforce Commission, and Tarrant County College.
 - Ex: Skills Development Fund, Skills for Small Business, and Adult Education Literacy

The above highlighted projects and initiatives are an overview of the collective and collaborative work that the staff of the Economic Development Department are doing to address the goals and outcomes outlined in the Economic Development Strategic Plan.

If you have any questions concerning this information, please contact Kevin Gunn, Interim Economic Development Director at kevin.gunn@fortworthtexas.gov.

Jesus “Jay” Chapa
City Manager