

D

October 2009

Economy

A MONTHLY BRIEFING

In this issue of *D Economy* read about newly completed buildings at Mountain View College (page 2). Also, learn about the city's unemployment rate, which continues to outperform the nation (page 3).

AT&T Performing Arts Center Sets the Stage for the Next Act of Dallas' Arts District

A new era of arts in Dallas began in October, with the grand opening of the AT&T Performing Arts Center. Two new stunning venues, the Margot and Bill Winspear Opera House (Figure 1) and the Dee and Charles Wylie Theatre

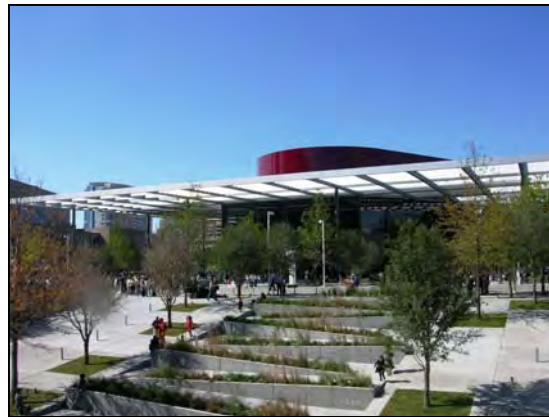


Figure 1. Winspear Opera House

(Figure 2), made their debuts during a week of celebratory activities. The \$354 million center provides a home for many of Dallas' perform-

ing arts organizations, such as the Dallas Opera, Dallas Theater Center, Dallas Black Dance Theatre, Texas Ballet Theater and the Anita N. Martinez Ballet Folklorico.



Figure 2. Wylie Theater

Another attraction to come is the Annette Strauss Artist Square, which will be an outdoor performance area with room for 5,000 spectators. It will also be a prime location for hosting festivals and community events. The performance space is expected to be complete in the spring of next year.

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Dallas Makes a Bold Move

Everyone knows that the economy is tough right now and that businesses are cutting back and looking for ways to save money. One of the most painless ways to save money is to cut operating expenses by choosing a lower cost headquarters city. Dallas' exciting and original recruitment campaign, Time for a Bold Move, is spreading the word to some of the nation's largest and most promising companies that the city is an ideal headquarters location.

The campaign positions a corporate move as a viable solution to real business problems. Oftentimes a company relocation is a positive alternative to downsizing. A relocation can also come into play when growth has made the current location inadequate to support operations or when a high cost city and state are harming recruitment and expansion prospects.

The Bold Move campaign takes a direct and personal approach, connecting Dallas Mayor Tom Leppert and Dallas CEOs to the CEOs of the prospective businesses at a peer-to-peer level.

The Office of Economic Development (OED) identified the companies targeted in the campaign in a systematic way. Several criteria were used, foremost of which are the following:

- Geography—high cost markets; growing companies in smaller markets
- Industry—good fit with key Dallas industries
- Key events—recent layoff, merger, or acquisition; new CEO

The campaign is high tech. Central to the cam-

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City of Dallas

OFFICE OF
ECONOMIC DEVELOPMENT

Southern Dallas News

- Carlos and Opal Salas opened a new bookstore, Cliff Notes Prolonged Media on Tyler Street (Council District 1). The store carries used books, music, movies and vintage video game consoles and games, all in a 300-square-foot space. The owners plan for the store to serve the local poetry community and to feature local authors. SOURCE: OAK CLIFF PEOPLE, OCTOBER 16, 2009 AND STORE'S FACEBOOK PAGE.
- Mountain View College, located at Illinois Avenue and Duncanville Road, held a ribbon cutting ceremony on October 28 for two new additions to the campus (Council District 1). A new Student Services building is almost 68,000 square feet and houses administrative offices as well as student-oriented offices and centers. The 23,240-square-foot Economic Workforce Development building holds classes and acts as an office for Contract Training Service personnel, and it will also eventually be an incubation center for start-up businesses. The first phase of construction on the campus included a new sports complex, a new Science and Allied Health building, and the renovation of the Performance Hall. SOURCE: MVCONNECTIONS, OCTOBER 2009.

Real Estate News

- The First Step Learning Center on the campus of the University of Texas Southwest Medical Center is expanding its childcare facility from 6,800 feet to 14,250 feet (Council District 2). The expansion will allow First Step to hire an additional 10 to 12 employees and to enroll 90 to 100 more children.
- Natural Grocers will open a new grocery store at 2001 Greenville in the summer of 2010 (Council District 2). The store will be in a new eco-friendly building called Greenspace Center, which is on the site of the former Arcadia Theater. Greenspace Center will be 32,000 square feet and will also have restaurant space. SOURCE: DALLAS MORNING NEWS, SEPTEMBER 30, 2009.
- Texas Health Presbyterian Hospital Dallas recently unveiled the new addition to the hospital campus, the Hamon Tower (Council District 13). The 10-story, \$220 million tower serves intensive care patients. It has 77 private rooms and has the latest in technology, including wiring for electronic health records and advanced diagnostic machines. The tower is the hospital's biggest expansion in its 43 years. SOURCE: DALLAS BUSINESS JOURNAL, OCTOBER 1, 2009.
- Dallas-based Exco Resources Inc. has expanded its headquarters at the Lakeside Square office tower at 12377 Merit Drive (Council District 11). The natural gas company has leased an additional 30,450 square feet for a total of 152,000. SOURCE: DALLAS MORNING NEWS, OCTOBER 6, 2009.
- DISH, a new restaurant and lounge, is opening in the Ilume mixed-use development at 4123 Cedar Springs in early November (Council District 2). DISH will serve comfort food with a twist and it will have a patio where dogs are welcome – in fact, dogs will have their own menu. DISH will also be a night spot, with a DJ and state-of-the-art sound system. SOURCE: PEGASUS NEWS, OCTOBER 27, 2009.
- The Shelby, a new mixed-use apartment development with ground floor retail, is already half leased after opening just 30 days ago. The Shelby has 55 apartment units and is located on the east side of Central Expressway at Greenville Ave (Council District 14). SOURCE: DALLAS BUSINESS JOURNAL, OCTOBER 29, 2009.

Business News

- Dallas-based Energy Education Inc. is consolidating offices by moving its operations in Wichita Falls to Dallas by January 2010. The company's office at 5950 Sherry Lane will expand by about 11 employees (Council District 13). The company cites its needs to serve clients nationwide for the move. Energy Education works with clients to reduce energy consumption and costs without purchasing new equipment. SOURCE: DALLAS BUSINESS JOURNAL, OCTOBER 12, 2009.

Center City News

- The Dallas Convention & Visitors Bureau is reporting that the under-construction convention center hotel is resulting in greater advanced convention center bookings (Council District 2). Last fiscal year (ending September 30), 471 meetings with almost one million hotel rooms were booked through 2019, the second-best showing in the last five years. The Bureau expects the 1,000-room hotel to allow the city to snag larger conventions that in the past would not have considered Dallas. SOURCE: DALLAS MORNING NEWS, OCTOBER 30, 2009.

Employment

The unemployment rate in the City of Dallas increased during September by 0.2 percentage points to reach 8.7 percent. The MSA experienced no rate change for the third consecutive month, remaining at 8.3 percent. The state rate increased by 0.2 percentage points to 8.3 percent and the national unemployment rate decreased 0.1 percent from 9.6 to 9.5 (Table 1).

Both the number of persons unemployed and the labor force increased in September 2009. The number of unemployed persons in the city increased by 1,069, or 2.1 percent. The labor force percentage growth virtually plateaued, only increasing by 237 persons (Table 2).

The city outperformed the nation's unemployment rate by a 0.8 percentage point positive gap in August (Figure 3). This is the twenty-fourth consecutive month Dallas has either matched or beat the national rate.

The number of Dallas residents employed in September is preliminarily estimated at 551,068 (Figure 4). This is a slight decrease from August's revised residential employment level of 551,900. Despite the decrease, the residential employment level continues to be higher than the February 2009 drop to 544,029, but remains below the July 2008 peak value of 574,118.

The number of jobs within the Dallas city limits decreased marginally. Initial Office of Economic Development estimates show payroll employment has decreased to 1.054 million in September, down from August revised total of approximately 1.056 million. While the Government sector experienced the largest job growth at approximately 3,000 positions, the jobs were mostly primary and secondary education hires and actually reflect a below average gain in the employment sub-sector.

Table 1.
ANNUAL UNEMPLOYMENT RATES

	2009 Sep	2009 Aug	Point Change
City of Dallas	8.7	8.5	0.2
DFW MSA	8.3	8.3	0.0
Texas	8.3	8.1	0.2
U.S.	9.5	9.6	-0.1
Largest U.S. Cities Avg.*		12.3	

Table 2.
CITY OF DALLAS LABOR FORCE (PERSONS)

	Unemployed	Labor Force
2009 Sep	52,381	603,449
2009 Aug	51,312	603,212
Change	1,069	237
% Change	2.1	0.0

SOURCE: TEXAS WORKFORCE COMMISSION, U.S. BUREAU OF LABOR STATISTICS, VALUES NOT SEASONALLY ADJUSTED.
* LARGEST U.S. CITIES EXCLUDING DALLAS ARE: NEW YORK, LOS ANGELES, CHICAGO, HOUSTON, PHOENIX, PHILADELPHIA, SAN ANTONIO, SAN DIEGO, SAN JOSE AND DETROIT.

Figure 3.
CITY OF DALLAS—U.S. UNEMPLOYMENT GAP

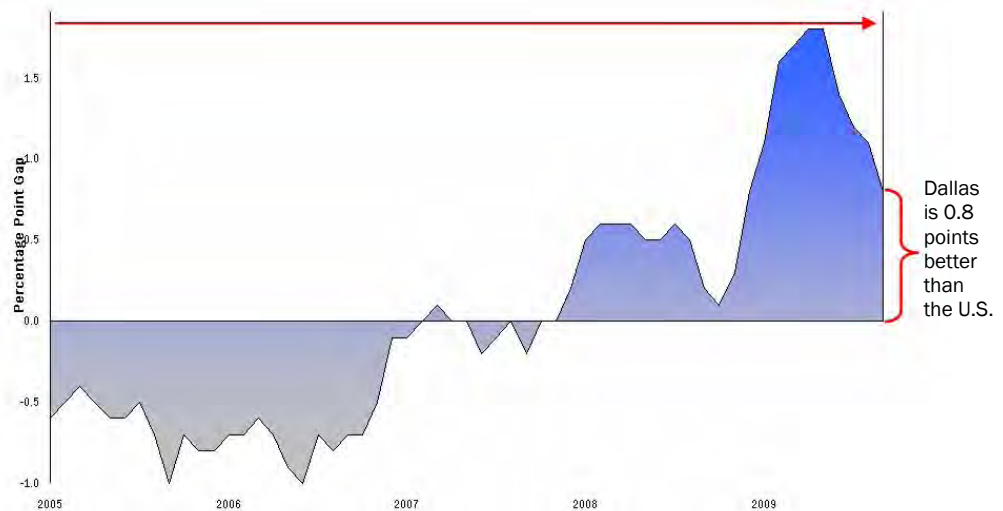


Figure 4.
CITY OF DALLAS EMPLOYMENT



AT&T PERFORMING ARTS CENTER, CONTINUED

(Continued from page 1)

The fourth venue of the AT&T Performing Arts Center is the City Performance Hall. It will seat 750 and will provide performance space for the city's smaller performing arts groups.

Connecting the three buildings and the outdoor performance space is the 10-acre Elaine D. and Charles A. Sammons Park (Figure 5). The park unifies the venues and creates public space with landscaping and water features.

Combined with the older arts facilities in the Dallas Arts District, the Dallas Museum of Art, the Nasher Sculpture Center, Crow Collection of Asian Art and the Meyerson Symphony Center, the Dallas Arts District is approaching the fulfillment of the vision that Dallas leaders first had for it more than 30 years ago.

Rather than exist merely as a collection of buildings built by award-winning architects, the Dallas Arts District has a vision of becoming a neighborhood where people live and congregate during an average day. Momentum is already headed this direction. The Booker T. Washington High School for the Visual and Performing Arts, One Arts Plaza, with its restaurants, businesses and residents, the under-



Figure 5. Sammons Park

construction Jefferson at the Arts District apartments, and other planned projects will all contribute to the life of the district. Creating an arts district neighborhood in the heart of the city enhances Dallas' reputation as a desirable place to live.

-Sonya Smith

BOLD MOVES,

(Continued from page 1)

paign is a personalized iPhone that is pre-loaded with Dallas-specific information, such as weather, an events calendar, photos, news, restaurants and entertainment (Figure 6). Most importantly, it has video testimonials of CEOs who have moved their businesses to Dallas, speaking about the reasons why they moved and how their companies have benefited. The phone acts as a handheld relocation device.

The phones also come with a password that allows each CEO to access his or her personalized Bold Moves website. The mayor greets the user in a video, and more videos from local CEOs are included on the site. Users can send emails directly to any of the company leaders featured, see a 3-D view of downtown and access cost comparisons for real estate and utilities between Dallas and Texas and their own home states and cities.

OED staff acts as the Bold Move concierge, responding to inquiries for assistance and information. Mayor Lepert sends emails and makes phone calls, with an occasional email from Dallas CEOs, to solidify the Dallas message.



Figure 6. Sample of Personalized Bold Move iPhone and Packaging

The campaign has been well-received. The CEO recipients are showing interest, with many stating how impressed they are with the innovative and high-tech campaign.

Time for a Bold Move is a partnership between OED, the Dallas Regional Chamber, Downtown Dallas and Dallas-based TM Advertising, who provided significant pro bono work in developing the campaign.

-Sonya Smith