

What's Happening in... Fort Worth?



Founded in 1849, Fort Worth (TX) has a rich history spanning its origins as a military outpost, its later reinvention as a cattle hub, and its subsequent role in the gas and oil boom of the early 1900s. Since those early days, the city has solidified a reputation as a logistics, aerospace, and defense hub, as well as a major player (along with Dallas) in manufacturing and life sciences research.

With a strong connection to its Western heritage, Fort Worth is also affectionately known as “Where the West Begins.” Through the famous Fort Worth Stockyards and Stock Show and Rodeo, the city offers tourists and locals alike the chance to experience a real-world taste of Western life. In addition, Fort Worth’s cultural district offers an impressive selection of museums, restaurants and retail experiences, making it a top attraction for anyone visiting the city.

With so much on offer, it’s no surprise that Fort Worth has recently seen some of the highest population growth of any US city. So, what’s been happening in this thriving metro over the past year?

Big Developments in the Cards

Since the start of 2023 several new large-scale projects have been announced, including the \$58 million overhaul of the historic Fort Worth Public Market, which will add retail outlets, new restaurants, and living space to downtown Fort Worth.

Other big projects in the pipeline include a mixed-use retail, multifamily and office district near the heart of the city, and a drastic reimagining of Fort Worth’s iconic “Panther Island.”

However, it’s worth noting that development activity in Fort Worth overall has slowed in recent months. The Real Deal also previously reported that both multifamily and commercial building permits saw drop-offs in the first half of the year, as some developers “hit the pause button” in the face of current economic concerns.

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This slower pace must be considered in the context of the city's historic performance which has been far from lacking. In 2022, the Dallas-Fort Worth metroplex led the nation in terms of volume of commercial real estate investment, and sectors like multifamily continue to show remarkable resilience in the North Texas region.

Planning Ahead

There are big plans afoot to drive further economic engagement and bring new business to Fort Worth. Back in March, the Fort Worth Chamber of Commerce announced a new economic development plan geared towards cultivating both jobs and investment opportunities in the area.

Robert Allen, CEO of the newly launched Fort Worth Economic Development Partnership said at the time: "I can confidently tell you Fort Worth holds tremendous promise for companies looking to establish or relocate their business," adding "In my role with TxEDC [Texas Economic Development Corporation], I have met with companies from across the country and every corner of the globe and I've learned what they are looking for."

Opportunities and Options

That vote of confidence, and the economic development initiatives being rolled out, may be just what is needed to attract new investment to this sunny Texas city.

As always, for those looking into business or investment opportunities in the area, we advise reaching out to local real estate experts to get a sense of the market from those in the know.

Interested in commercial properties in the Dallas-Fort Worth area? Contact our team at NAI Robert Lynn for insight into current and upcoming opportunities in the market.

