



Invest In Our ECONOMY

QUARTERLY UPDATE FY 2018

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In This Issue

- Page 1 Arlington Celebrates Groundbreaking of \$150 Million Live! by Loews Flagship Hotel
- Page 2 EPIC Products International
- Page 3 Fortune 500 Company D.R. Horton Celebrates New Corporate Headquarters in Arlington | Office of Economic Development Staff Participate in the NASCO Continental Reunion
- Page 4 By the Numbers | Summit Racing Equipment Opens in Arlington to Car Enthusiasts' Delight

“ Live! by Loews will become a first class, one-of-a-kind hotel and event destination that will welcome millions of new visitors a year to Arlington. It is a significant step forward in fulfilling our vision of becoming one of the country’s top tourism destinations for conventions and major events. ”

- Mayor Jeff Williams
City of Arlington



Arlington Celebrates Groundbreaking of \$150 Million Live! by Loews Flagship Hotel

Loews Hotels & Co, The Cordish Companies and Texas Rangers officially broke ground Wednesday, November 1st on the new \$150 million flagship Live! by Loews hotel and convention center at Texas Live!

Executives from the development team were joined by Arlington Mayor Jeff Williams, former Texas Rangers Catcher Ivan Rodriguez, Arlington City Council and community and business leaders to recognize and celebrate this major milestone.

Ideally positioned between the Texas Rangers’ Globe Life Park and the Dallas Cowboys’ AT&T Stadium, Live! by Loews will debut on one of the (cont’d)

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EPIC Products International - Finding A Home in Arlington

Founded in 1977 by Harvey Dahlgren, Epic Products International engineers and manufactures equipment that enhances the quality and productivity of the printing process. From its location on E. Randol Mill in Arlington, Epic ships Delta dampening systems and UV/Aqueous coating systems around the world. They pride themselves in supplying some of the world's leading printers with specialty equipment and partnering with many prominent printing press companies, such as Xerox, Hewlett Packard, Canon, Konica Minolta, Ricoh and Screen.

Over 25 years ago, Epic moved to Arlington from central Dallas to secure a larger building for its growing business. Arlington offered many advantages such as proximity to highways, a central Metroplex location for recruitment of employees, convenient access to the DFW airport and reasonable real estate costs. Epic Products remains committed to its location in Arlington, a city that its proud to call home.



Epic employees in front of their newest product, the 200AR Web Coating System

Highlights

Groundbreaking of \$150 Million Live! by Loews Flagship Hotel (cont'd)

highest and most exciting platforms of sports and entertainment in the country.

With the recent groundbreaking, over \$1.25 billion of new development is now under construction in the Arlington Entertainment District including Texas Live! and the Rangers new ballpark. Together, these projects are part of a greater \$4 billion vision for the Entertainment District that also includes the preservation of Globe Life Park. Texas Live!, anchored by Live! by Loews is projected to significantly exceed \$100 million per year in economic output to the City of Arlington and Tarrant County and over \$2 billion in direct and indirect salaries during its first forty years. It is also projected to create approximately 3,025 new jobs for local and regional residents.

"Today marks a milestone not only for the City of Arlington, but also for Loews Hotels & Co, with our return to the greater Dallas/Fort Worth area, after more than 30 years," said Jonathan M. Tisch, Chairman and CEO, Loews Hotels & Co. "To have the opportunity to combine our excellence in operating hotels, with the vast expertise of partners like The Cordish Companies and The Texas Rangers, allows us to bring a one-of-a-kind lodging experience to the destination."

"An upscale hotel like Live! by Loews is a game changer for the Arlington Entertainment District," said Ray Davis, Co-Chairman and Managing Partner of the Texas Rangers. "With incredible partners

like Loews Hotels & Co and The Cordish Companies, Live! by Loews will join Globe Life Field and Texas Live! in providing our fans with a first-class entertainment experience."

The Live! by Loews hotel concept was developed jointly by two of the most prominent and respected names in hospitality and entertainment: Loews Hotels & Co and The Cordish Companies. Loews Hotels & Co has been a leader in the hotel industry for more than 60 years, offering distinctive experiences to its guests, for business, group, leisure and family travelers. The Cordish Companies' Live! brand has set a new national standard in dining, hospitality and entertainment destinations, welcoming over 50 million visitors annually to its entertainment districts.

Live! by Loews in Arlington will be the first hotel to carry the Live! by Loews name when it opens in 2019.

"We are thrilled to officially commence construction on the country's flagship Live! by Loews hotel and celebrate this major milestone with our partners Loews Hotels & Co and the Texas Rangers," stated Blake Cordish, Vice President of The Cordish Companies. "Loews Hotels & Co is one of the preeminent hoteliers in North America and a leader in the convention and meetings industry. Today's celebration is an exciting step forward in cementing Arlington as one of the leading convention, entertainment and tourism destinations in the country."

Updates

Fortune 500 Company D.R. Horton Celebrates New HQ in Arlington

On Monday, October 30th, City and community leaders joined hundreds of D.R. Horton employees to celebrate the opening of the Fortune 500 company's sleek new headquarters, located in Arlington's Entertainment District.

Construction on the four-story corporate headquarters, home to more than 400 employees, was recently completed on a six-acre campus on the north side of Interstate 30 between Collins Street and Baird Farm Road. D.R. Horton, celebrating its 40th anniversary, invested more than \$20 million to relocate its headquarters to Arlington.

"We are excited about our new company-owned campus, which gives our corporate employees the ability to work more closely together on a day-to-day basis in a family atmosphere," said Donald R. Horton, D.R. Horton founder and executive chairman. "The investment represents D.R. Horton's commitment to supporting

the needs of our nationwide operations in an efficient and effective manner. We appreciate the City of Arlington's collaboration and support of our relocation efforts."

Arlington Mayor Jeff Williams, along with fellow City Council members, thanked D.R. Horton for its investment.

"It's very special when you turn a piece of land here that had been undeveloped for decades into a beautiful, vibrant



facility," Williams said. "You have built an incredible home building company with a bright future, the same way our community has a bright future."

D.R. Horton, Inc. currently employs approximately 7,600 employees nationwide. The company is #232 on the 2017 Fortune 500 list and operates in 27 states across the country. Since its founding, D.R. Horton has built more than 500,000 homes, positioning the company as America's largest builder by volume for

16 consecutive years.

The City of Arlington provided D.R. Horton with a \$5.5 million development grant to assist the company with site development improvements, structured parking and other infrastructure.

Strategic economic development allows Arlington to build its commercial tax base while keeping the tax rate low so the city can continue to provide the high-quality services – such as police, fire, parks, and

libraries – that our residents expect.

America's Builder could soon be helping future homeowners realize their dreams in Arlington, Horton said during Monday's ceremony.

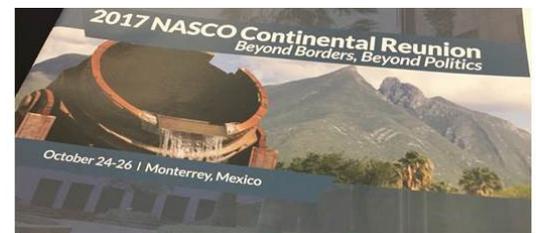
Horton said, "We're looking at property every day. As soon as we find the right fit in the right location that works, I'm positive we'll be building homes here. There's no place we'd rather build than Arlington, Texas."

Office of Economic Development Staff Participate in the NASCO Continental Reunion

Arlington has proudly been a member of the North American Strategy for Competitiveness (NASCO) Network for the past two years. NASCO is a tri-national network of North American governments, businesses, and educational institutions focused on strengthening the supply chains and workforce of North America.

At the end of October, staff from the City's Office of Economic Development joined the annual NASCO Continental Reunion in Monterrey. The Continental Reunion brought leaders of businesses that conduct trade across North American borders together with representatives of Mexican, Canadian, and American government and educational institutions to discuss issues pertaining to trade and workforce. At the forefront of the discussions this year was the status of North American Free Trade Agreement (NAFTA). While few had definitive information on the topic, the importance of maintaining NAFTA was universally expressed.

Like the prior year's Continental Reunion (which was partially hosted in Arlington), Staff found the event to provide excellent networking opportunities and great insights. Staff will remain active in regional NASCO events and look forward to next year's Continental Reunion which will take place in Vancouver, Canada.



By the Numbers

2016-2017 Economic Development Results



\$248,500,000
Capital Investment:
Development &
Redevelopment

\$1.67 billion
Capital Investment:
Recruitment &
Retention



110 Targeted Industry
Recruitment Leads

Summit Racing Equipment Opens in Arlington to Car Enthusiasts' Delight

Summit Racing's ribbon cutting marked the opening of the company's fourth and largest location. The Arlington facility is outfitted with warehouse space, a retail super store and a customer support center.

Mechanics and car enthusiasts have been waiting with eager anticipation for the store to open. George Bernreuther, a former toolmaker at General Motors, ordered a part recently and had it arrive the same day to his delight. Bernreuther visited the store today to take a look at the retail outlet. He appreciates the accessibility of the store and the fact that it will attract people from around the Metroplex, among other things.

"The idea of the store is fantastic," he said. "It's great because you can see parts rather than looking on a screen."

Summit Racing offers millions of parts from more than 1,500 manufacturers for all types of cars, including racing, classic and modern muscle cars, trucks and SUVs, and off-roading vehicles. Plus, the company sells tools, paint and body supplies and has a dedicated tech department to answer customer questions.

Vick Abram, a GM employee who is also working on a 1977 Chevy truck, said many of his co-workers have been talking about the new store. He is excited at the prospect of visiting Summit Racing when he needs a part and getting it immediately, as opposed to ordering it from a catalogue, waiting weeks for it to arrive, and sometimes discovering the wrong part was ordered and going through the process again. Other customers in the store expressed the same appreciation to have a store so close.

Summit Racing has built a reputation for being a good partner to everyone with whom it interacts, and General Manager Scott Peterson reiterated this sentiment.

"Our commitment is to everybody here, starting with our customers, that we will serve you in an honorable way," Peterson said. "We will serve and honor our employees. We will be a good partner to the vendors and a good neighbor and a good resident of the Arlington community. We will be a company that you can be proud of and we plan to be here for at least another 50 years."

