

A Reprint from *Tierra Grande*, the Real Estate Center Journal

ARLINGTON

BY JENNIFER S. EVANS

The opening pitch at a baseball game, the splash of the wave pool and screams from a roller coaster can all be seen and heard in one of Texas' most entertaining cities.



Home to a large number of entertainment opportunities, Arlington has become a popular summer tourist destination with Six Flags Over Texas, Hurricane Harbor and the Ballpark at Arlington.

More than six million visitors come to Arlington annually, according to the Arlington Convention and Visitors Bureau. One-third are from the Dallas-Fort Worth Metroplex, one-third from elsewhere in Texas and one-third from other parts of the country and the world. For 85 percent of visitors, Arlington is their primary destination, according to city officials.

It is estimated that Arlington visitors spend an average of \$45 per day per person or \$400 million annually. To expand its ability to host conferences, the city has invested more than \$17 million to add 66,000 square feet of conference space. The expansion opened in June. Three new hotels are scheduled to open in 1999 to help serve the influx of tourists and business travelers. Six Flags over Texas spent \$14 million to add two new rides for the 1999 season, while Hurricane Harbor spent \$3 million on new pools.

Arlington has an estimated population of 301,700 and is the seventh largest city in Texas. The city has grown an average of 1.7 percent per year during this decade. The city's population is expected to continue growing, with

much of the growth in the southern half of the city.

The top Arlington employers include the school district and the University of Texas at Arlington. Public employers provide stable employment for more than 10,000. In addition, the city has several manufacturers, including General Motors, National Semiconductor, Siemens and Raytheon. Unemployment has remained low over the last several years.

The average unemployment rate for 1998 was 3.3 percent in Tarrant County.

Economic development efforts have focused on plastics, telecom, high tech, biomedical and medical industries. Two recent additions include Aetna and Americredit, which have both built corporate campuses along I-20.

A unique economic development effort has linked commercial real estate brokers and the economic development staff at the Chamber of Commerce. Once a month, the Metro Commercial Investment Brokers meet to match available properties with tenants and investors. This has triggered development of a Website that has information on properties available throughout east Texas. This Web site can be viewed at www.cibrokers.com.

According to Ralph Shelton, the Arlington Chamber's senior vice-president for economic development, a list of commercial properties within the city limits has been developed. The chamber compiles information from local brokerage firms in the Dallas-Fort Worth area and summarizes the information into a list for Arlington-only properties.

The result is that businesses inquiring about specific types of properties are provided with a list of available properties that meet their requirements as well as contacts for the listing brokers. Brokers also have found this program useful. When they have a client looking



VISITORS SPEND \$400 million annually in Arlington.

for a site, they can contact the Arlington Chamber to find out if any properties are available.

In 1998, Arlington issued permits for 1,812 new homes. This number is up nearly 25 percent from 1,447 units in 1997, according to the Arlington Inspection Department. The average value of new construction in 1998 was \$94,800. Much of the new construction has been located south of I-20.

Residential home sales in Arlington rose 21 percent between 1996 and 1998. South Arlington and Mansfield have seen the largest growth. Sales in the southeast area, south of Interstate 20 and east of Cooper Street, grew 43 percent between 1996 and 1998. In 1998, more than 4,000 homes were sold in Arlington at a median price of \$92,900, according to the Arlington MLS.

A condominium community, Pebble Brook Village, is planned in North Arlington at Lamar Boulevard and Davis Drive. The homes will cater to seniors and start in the low \$120,000s.

In May, the average occupancy rate for apartments was 95.9 percent in Tarrant County. The average rental rate was 68 cents per square foot, according

to Apartment MarketData Research Services.

In 1998, 558 apartment units were permitted, valued at \$22 million, compared to 1997, when 912 Arlington apartment units were permitted. Most of these units are located in two new apartment projects. Jefferson in the Park and Arbrook Parks are located between Arbrook and I-20.

During the second quarter of 1999, office space occupancy rates were at 87.7 percent with average rent at \$13.43 per square foot. Industrial space had an occupancy rate of 93.7 percent with average rents at \$4.25.

The city has several office and industrial parks. In north Arlington, Brookhollow, Great Southwest Industrial District and Six Flags Business Park provide more than 40 million square feet of leasable space.

The Interstate 20 corridor has grown recently and includes the Arlington Business Center with 75,000 square feet of speculative office and warehouse space. The I-20 Business Park is an established park that includes tenants such as Johnson & Johnson Medical, National Semiconductor, Lear Seating and

Doskocil. On the south side of Arlington, the South 360 Business Park recently opened. In the last year, Aetna, Harris Methodist Hospital and Americredit have invested in space along I-20.

Much of Arlington's new retail activity has focused at I-20 and Cooper Street, where new retailers continue to surround the Parks Mall. New development includes restaurants, a La Quinta hotel, Lowe's and a golf store. In south Arlington, there are plans for a new 86,000-square-foot shopping center, a 20-screen Loews Cineplex, a limited service hotel and new restaurants. Other retail growth can be found throughout the city. Whole Foods opened in 1999 with a store in North Arlington off Lamar.

Arlington officials expect continued growth. Located between I-20 and I-30, transportation access is convenient. Continued growth throughout the metroplex will have a positive impact on the entire Arlington area. ☐

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Tierra Grande (ISSN 1070-0234), formerly *Real Estate Center Journal*, is published quarterly by the Real Estate Center at Texas A&M University, College Station, Texas 77843-2115.

Subscriptions are free to Texas real estate licensees. Other subscribers, \$30 per year, including 12 issues of *Trends*.

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