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HISTORIC VENTURE

M2G joins with Stockyards group for \$175M redevelopment

Page 18



Elections: Tarrant County focus of key state senate race

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Speculation about a Democratic wave, the influence of President Donald Trump and the success of Beto O'Rourke's upstart campaign against U.S. Sen. Ted Cruz will

move toward clarity as polls open for early voting in Texas on Monday, Oct. 22.

Much is at stake in some high-profile races that could end the 24-year drought for Democrats in statewide office. Locally, tight races could produce some upsets and will seat

some new office-holders.

Signs of higher voter engagement are evident from an increase of 27,139 new voter registrations in Tarrant County since the March primary. Tarrant County now has 1.1 million registered voters compared to 1 million in 2016 and 999,687

in 2014, according to the Texas Secretary of State's office.

Registration numbers could climb as Tarrant County residents who have moved within the county update their new addresses, according to state officials.

But whether higher reg-

istration numbers translate to higher turnout remains a question mark until votes are tabulated. Texas has long had a reputation as one of the lowest turnout states in the country.

"We've seen a lot of Democratic enthusiasm all year,"

see Election on page 12

Ranch with Fort Worth ties up for auction

Bernard Uechtritz' Icon Global Group announced on Oct. 16 it is seeking offers for the 37,000-plus acre KC7 Ranch near Balmorhea, Texas, in Reeves and Jeff Davis counties.

The massive property is being sold out of bankruptcy from holdings of Fort Worth businessman Thomas Darden.

Dallas' Icon Global Group, which has handled the sale of several large Texas ranches, was hired by the court to sell the property to the highest bidder by Nov. 30.

The court ordered the liquidation of the ranch in its entirety inclusive of all owned assets which importantly include extensive water, mineral and surface fee simple rights. The property includes a nearly 10,000-square-foot original 1890s stone lodge



The KC7 Ranch

remodeled in 2007 along with extensive other capital improvements, headquarters compound, infrastructure,

plant and equipment. The property has about 10,650 net mineral acres included in the offering.

Federal Judge Mark Mullins ordered the appointment of Uechtritz and his Icon Global Group to immedi-

ately sell the property in an unopposed hearing in United States Federal Bankruptcy Court-Northern District of Texas, Fort Worth Division. Uechtritz' appointment was at the recommendation of the debtor's designated Chief Marketing Professional (CMP) attorney Joseph M. Coleman with Kane Russell Coleman and Logan PC.

Significantly, a valuable ground water rights component is included in the offering, which incorporates a massive potential frac water development opportunity. As set forth in most recent court documents, the Chief Marketing Professional (and thus broker) is authorized by the Court to "sell the property free and clear of the ground water lease among KC7 Ranch Ltd. and Wolf-

Continued on next page

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State of Public Education

Oct. 31, 2018

11:30 a.m. – 1 p.m.

Cendera Center

Register online at FortWorthChamber.com
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Member - Upper Tier: \$50

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camp Water Partners LLC."

"The inclusion of the previously unavailable but immensely valuable owned water rights in this property is a game changer and makes for an extremely unique and potentially revenue rich investment opportunity with predicted income streams potentially worth many multiples beyond any surface value acquisition price," said Uechtritz. "I have seen data which indicates up to 400,000 barrels a day of water production is possible."

Previously on the market at \$52 million, there is now no list price set in the current offer/sealed bid plan.

"However, I expect realistic entry level bids which will get enough of our attention to go to the court for approval will start around \$35/40 million and go up from there," said Uechtritz. "I fully expect multiple bids from multiple interested parties several of whom have already been in contact prior to today's announcement."

www.Icon.Global

- FWBP Staff

THREE TO GIVE FINAL PITCH IN BUSINESS COMPETITION

Ten entrepreneurs pitched their businesses to a panel of judges during the Thursday, Oct. 11 sold-out Fort Worth Business Plan Competition Pitch Night.

Three competitors will move on to the final round.

These three finalists are:

- Carlo Capua and Cortney Gumblen of Locavore, an all-inclusive resource for foodie entrepreneurs looking to affordably scale up their business, including a commercial kitchen and event venue for rent.

- Mateson Gutierrez of Cache, a mobile app that allows consumers direct access to purchase wholesale tax foreclosure properties from anywhere in the world, with no experience in real estate required.

- Saryina and Glen Oliver of Aspen Tyke Traveler, a developer of innova-

tive, supportive bag and packing systems that help prepare new parents for on-the-go adventures with young children.

The three competitors give their final round of pitches in front of the judges from 6-9 p.m. Thursday, Oct. 25, at the TCU Brown Lupton University Union Ballroom, 2901 Stadium Drive.

The grand prize winner will receive \$10,000 in cash, the runner-up will receive \$5,000 in cash, and third place will receive \$3,000 in cash. Additionally, the winners will receive various in-kind services, such as program memberships and access to co-working space at IDEA Works, video production with CoLAB Creative Group LLC, business consulting and coaching services, and additional services.

- FWBP Staff

DEFENSE CONTRACTORS HARRIS, L3 TECHNOLOGIES TO MERGE

Defense contractors Harris Corp. and L3 Technologies are combining to form one of the world's largest defense companies.

The new company, L3 Harris Technologies Inc., will have annual sales of around \$16 billion this year. That would make it the sixth-largest U.S. defense contractor and one of the top 10 globally.

The company will employ 48,000 people and will have headquarters in Melbourne, Florida, where Harris is currently based. L3 is based in New York and has major operations in Arlington.

The boards of both companies agreed to the all-stock merger.

L3 and Harris are longtime competitors that make similar products, including satellites for surveillance and broadband communications systems for the military and police.

The companies say they expect to achieve \$500 million in annual pre-tax cost synergies by the third year of the merger.

- Associated Press

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Nomination Deadline: March 29, 2019
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For information on nominations or sponsorships please contact Krish Patel at kpatel@bizpress.net or 817-336-8300 ext. 146.