

BUSINESS

Stockyards development lassos more interest beyond Majestic, Hickman core

by Bob Francis
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John Laudenslager stands in front of 1424 N. Main St. on Friday, July 25, 2025 in Fort Worth, Texas. John Laudenslager stands in front of 1424 N. Main St. in Fort Worth July 25, 2025. (Maria Crane | Fort Worth Report/CatchLight Local/Report for America)

The S.T. Percy Building has seen a lot in its 116 years.

The two-story building at 1426 N. Main St. has been the home of a saloon, lunch counter, and furniture, grocery, shoe and drug stores.

There may have been more uses, not all of them recorded as, likely as not, they may not have been strictly legal, says John Laudenslager, a broker and owner of Black Tie Real Estate who purchased the building earlier this year.

“History, all these buildings up here have history,” he said, standing outside his building on a block that contains the Rose Marine Theater, which had opened as a movie theater for the northside in the 1940s. Nearby are restaurants, coffee shops and other small businesses.

That’s part of the charm and one reason why Laudenslager, who grew up in Fort Worth, decided to invest his own time and money in the building after representing the previous owner as the broker.

Many of the buildings along Main Street are owned by second- or third-generation family members. Some have fallen into disrepair while others have small businesses that were originally attracted by cheap rents.

Laudenslager is converting the building into an office for his brokerage firm that focuses on providing seamless experience for buyers and plans to add other tenants as he makes improvements. He is applying for reimbursements from the city’s **facade improvement program** and incentives from the Neighborhood Empowerment Zone.

Along the way, Laudenslager is learning a lot about local history, tax credits and other intricacies of restoring a building that, to use a Stockyards description, has been ridden hard.

It is work, but investors like Laudenslager say they can’t resist the allure of the city’s dusty, rough-and-tumble history.

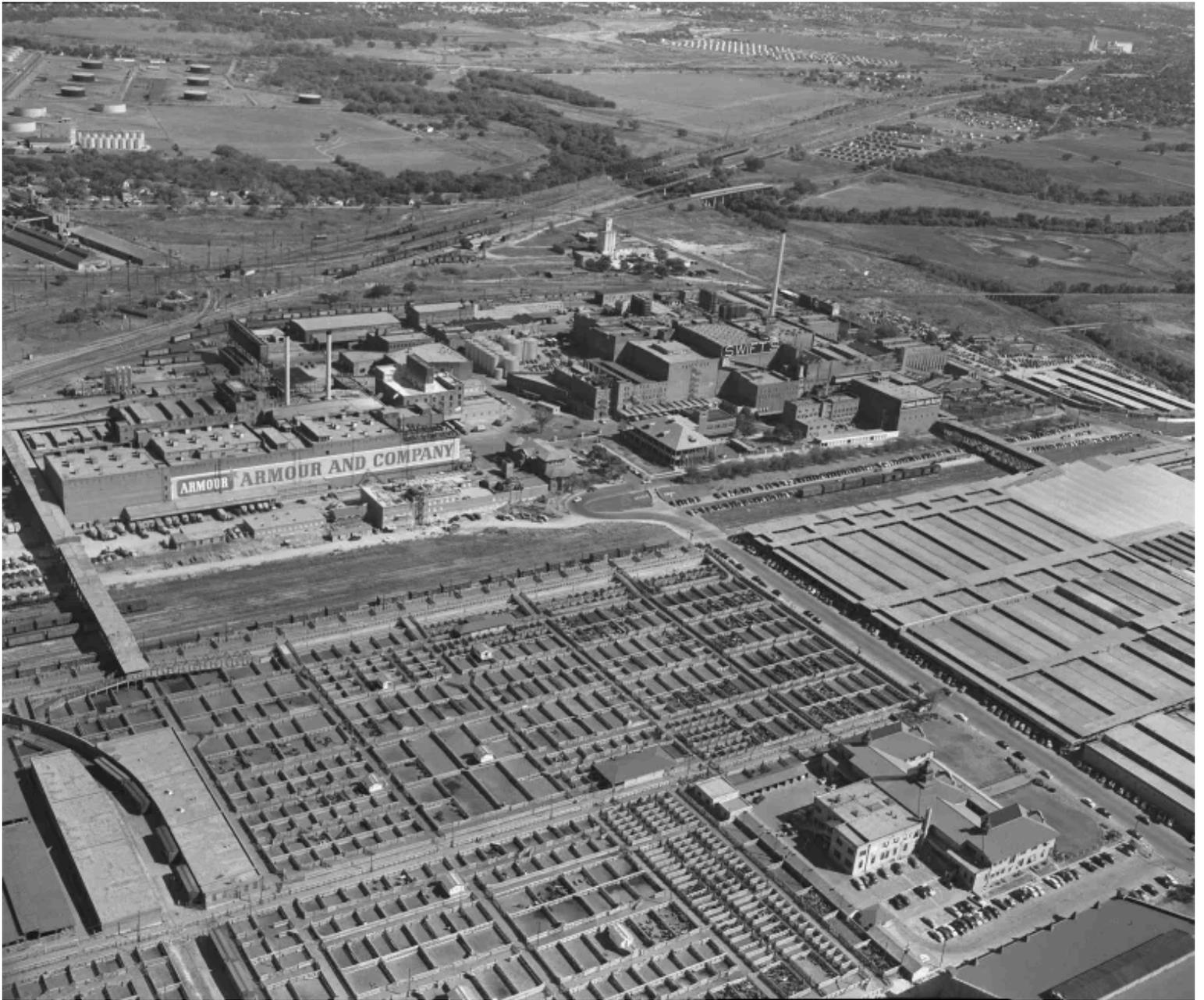
What also makes the area a gleam in the eye of savvy investors is the continued success of the Stockyards Historic District, which has seen tourism grow from 3 million visitors a few years ago to 9 million this past year.

“The Stockyards is a hot commodity right now, thanks to the movie industry and future development plans,” said Todd Lambeth, executive vice president and managing partner in the Fort Worth office of Dallas-based Bradford Commercial Real Estate Services.

The 70-acre core of the roughly 200-acre Stockyards Historic District is being redeveloped by Stockyards Heritage, a joint venture between Majestic Realty Co. and Hickman Companies, along with development partner M2G Ventures.

After having completed Phase 1 of its plan, which focused on adding the Hotel Drover and creating a retail district using the Mule Barns, the partnership is moving on to Phase 2, which will include more hotels, underground parking, commercial space and residential development.

Phase 2 of the development hit a stumbling **block** recently because of legal issues between the former leader of Stockyards Heritage, Craig Cavileer, and Majestic Realty. Those two are tied up in a court battle, but Majestic officials say progress on the estimated \$1 billion Phase 2 of development is continuing, albeit under new leadership.



Aerial of Armour & Co. and Swift & Co. meatpacking plants in Fort Worth Stockyards, Sept. 26, 1951. (Courtesy photo | UTA Archives)

The Stockyards traces its history back to the days of the Chisholm Trail, when cattle came through the city on the way to the packing plants in Chicago and Kansas City. Fort Worth attracted Armour & Co. and Swift & Co., which built plants here in the early part of the 20th century.

During World War II, the plants processed more than 5 million head of livestock and employed thousands. By the early 1970s, however, both plants had closed. In the 1980s, civic leaders, such as businessman Holt Hickman, began work to preserve the area and its rough-hewn history.

The area bucked to life in 1981 when Billy Bob's Texas opened, billed as "The World's Largest Honky Tonk." Tourists buses began to park with visitors eager to down Lone Star Beer suds, get a bit of the "Where the West Begins" experience and scream "Bullsh-!" unabashedly while line dancing to "Cotton-Eyed Joe."

The success of Phase 1 increased interest in the area, which was once in danger of "demolition by neglect," according to former Mayor Betsy Price.

"People are starting to ask questions about the Stockyards when looking at commercial property in Fort Worth," said longtime broker Jordan Johnson, with Team & Vasseur Commercial Real Estate. "It didn't used to be that way. They've changed the game up there."

Bradford's Lambeth saw the game change firsthand when an investment group was looking to purchase real estate in the district. The investment group, Stockyards BB LLC, landed a prized asset: a 4,650-square-foot store at 2405 N. Main St., which is net-leased for the long term to Boot Barn Inc., a publicly traded company with 412 stores in 46 states.

Lambeth says he contacted his investment client as soon as he saw the listing for the high barrier-to-entry offering.

"It's rare to see a property for sale in the Stockyards. It's even hard to find spaces to lease in that area," he said. "We swooped in under the radar with an attractive price."

Lights, Camera, Beer

The Stockyards has appeared in countless films and television shows, including Taylor Sheridan's epic "Yellowstone," "Landman," "1923" and "1883" sagas. Sheridan himself has invested in the Stockyards by **purchasing**, with partners, the Cattlemen's Steak House.

That so-called "Yellowstone" effect has had a profound impact on marketing the area, Lambeth said.

"The Stockyards has always been a popular attraction, but the film industry is really putting it on the map," he said.

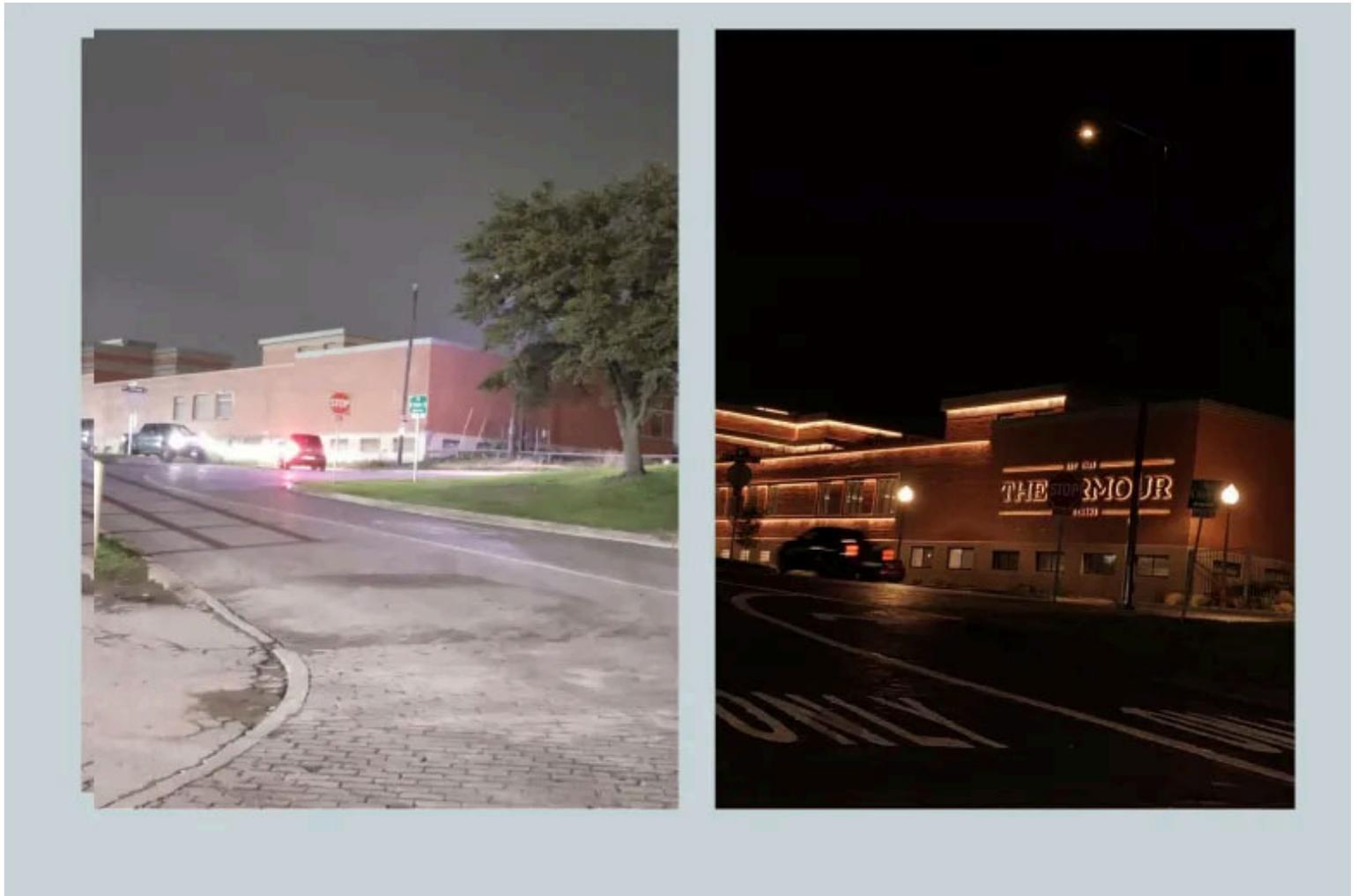
In fact, just a block away from Laudenslager's Percy building is the former Catholic Men's Club at 1428 N. Commerce St. A group is seeking a zoning change to allow for use of the building as a film production studio, including set design and prop storage.

The growing tourism economy in the area is drawing more hotels as well.

On July 9, Fort Worth zoning commissioners unanimously approved a zoning change for a new Stockyards hotel at 312 NW 28th St. The dual-branded hotel will stand 65 feet tall, slightly higher than a nearby Hampton by Hilton development but will appear shorter than that hotel because of a slope on the property. The development will include new sidewalks, trees, lighting and landscaping.

The hotel will be designed to tie in with the Stockyard's Western heritage. It is one of several hotels that have been proposed for the area.

Adaptive and authentic



Before, left, and after, right, photos of the Armour & Co. packing facility, which was converted to an office project. (Courtesy photos | Bennett Partners)

Near the center of the Stockyards development, on the eastern edge of Exchange Avenue, the finishing touches are being put on the last existing building of the Armour & Co. packing facility.

The \$8 million renovation is by U.S. Energy Development, which moved its headquarters from Arlington to the historic 51,000-square-foot property at 601 E. Exchange Ave.

The Armour Building project is being completed in concert by architects Bennett Partners and its partners.

“You can think about what is happening in the Stockyards several ways,” said Michael Bennett, executive partner and CEO of Bennett Partners. “When you have success at that level, you see a lot of other people that want to jump in on that.”

With all the impacts on the market such as tariffs and rising construction costs, investors are naturally going to gravitate to developments like the Stockyards, he said.

“People are going for the sure shots instead of the riskier ones,” he said. “This has become more of a sure shot, which it wasn’t a few years back.”

Bennett believes that success can continue as long as the Stockyards invests thoughtfully in its history.

“One of the things, if not *the* thing, I think that has made the Stockyards so successful is that it feels authentic,” he said.

Without that authenticity, that success wouldn’t happen, he said.

“The Stockyards is actual,” Bennett said. “It’s the actual historic building. You’re touching the brick that was put there 100 years ago when they built this building. That brick has been touched by literally thousands of people in the intervening time. It really is a piece of history, and that’s why these historic buildings are so, so important.”

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