



MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

February 10, 2016

To: MEDC Board

From: John Valencia

Director of BRE & ET Programs

Subject: February 16, 2016 MEDC Board Meeting; BREP Report/Update

Business Retention & Expansion Program

In late November and early December I was working with Richard Riccardi, President and CEO of Food Source on their expansion that had been in the works for some time. At a meeting on December 3 we held a Pre Development meeting where Richard introduced us to Todd Blount of Blount Fine Foods. The discussion was about bring some of the BFF products to the Food Source site and expanding BFF west. Shortly thereafter Richard was indicating that the expansion was going to happen. Then on January 11, 2016 a press release was published that Blount was acquiring Food Source to add capacity in this part of the country. (See attached Press Release) I will be meeting with the Blount Teams on February 11th and 17th.

Encore has started their expansion at the northwest corner of Industrial Blvd. and Airport Rd. It is a manufacturing expansion.

Another expansion is in discussion, but at this time this project has been quiet.

Of the 14 acres left of MEDC land in the Bray Central area, both the 4 acres and the 10 parcels are getting very serious looks of late.

Emerging Technology

At this time, we have four (4) active companies in the Program. They are: Sure Shot Media, Pest Routes, Health Quest and Munzee. In this month's meeting we will be bring one of our emerging technology companies before you with an application for year number two and also a new company applying in the program, Project Drawbridge.

The Werx in McKinney

At last month's Board meeting, The Werx presented a short report on their performance measurement. Afterwards there were some questions that came up to which The Werx Board has been working on since and will be reporting back during this next Board meeting. As with many of our projects a Compliance meeting was held on January 29th specific to The Werx. According to the Grant Agreement, they are out of compliance on the performance measurement and this will be addressed as well.

75 Construction

The project continues to "wrap up". The main lanes of 75 are complete or nearly so. The frontage roads are complete or nearly so. The Eldorado, Virginia, and White intersections are all nearly complete. The punch list items, striping here and there, pedestrian rails, painting, sod, etc. continue to be the main effort at this time. The temporary concrete batch plant at the NW corner of White and 75 is virtually gone now. I can't think of any major milestones coming up.

... work does continue though. Since last we met, there have been three Construction Communiques sent out. You see it attached for your review.

The Team here continues to work hard in promoting our wonderful community. These are exciting times and look to have a great 2016!

Respectfully Submitted,

John Valencia

Director of Business Retention, Expansion & Emerging Technology
MCKINNEY ECONOMIC DEVELOPMENT CORP.



BLOUNT TO ACQUIRE FOOD SOURCE, LP OF MCKINNEY, TX

Adds Capacity In Strategic Part Of The Country

Fall River, Mass. (January 11, 2016) – Blount Fine Foods, a leading manufacturer of premium, hand-crafted soups, entrées, sauces and side dishes for retail and foodservice, today announced it has purchased Food Source, LP, a custom food manufacturer based in McKinney, TX. Terms of the transaction were not disclosed.

Food Source, LP provides private label and branded ethnic and home-style entrees, sides and sauces for retail grocers and national restaurant chains. The acquisition includes more than 90,000 square feet of modern, efficient production facilities that operate under strict food safety standards, with the ability to expand to 150,000 square feet.

“With this acquisition, we have not only expanded our production, warehousing and shipping capacity in a geographically and strategically advantageous location, but also our bench of industry-leading talent,” said Todd Blount, president of Blount Fine Foods. “By adding production, warehousing and shipping in the middle of the country, Blount Fine Foods can now better serve our surging business in the western part of the United States.”

Like Blount, Food Source is a multi-generational, family-owned business dedicated to product quality and manufacturing excellence.

“For more than 30 years, our family has put its heart and soul into building and growing this business, and are proud to sell best-quality products to many of the country’s top retail grocers,” said Gaetano Riccardi, Food Source chief executive officer and chef. “Our talented work force and like-minded culture, is a great foundation for Blount to increase our offerings and enhance the growth of our business.”

Blount plans continued investment in equipment and staff to ensure compliance with the plant’s many certifications, which include SQF, Halal, Organic, and Gluten-Free among many others.

“We will make a few upgrades to take the facility from ‘exceptional’ to state-of-the-art, and put a ‘Blount’ touch on the culture, but overall, the synergies between the two companies will allow this to be a relatively seamless transition,” added Blount. “I expect the advantages of our synergies to be realized almost immediately.

The company is now part of Blount Fine Foods. Effectively all current employees will be retained, and Blount will work with current Food Source customers to assure a seamless transition.

About Blount Fine Foods

Blount Fine Foods is a family-owned and operated company that has been processing food since 1946. Blount produces more than 900 premium products for restaurants, institutions, retailers and club stores in all 50 states. Blount manufactures more than 600 proprietary soup recipes, including 75 varieties of clam chowder alone. The company is the largest manufacturer of lobster bisque in America, was the first brand to launch restaurant-quality, single-serve grab-n-go fresh soups at retail, and has full lines of organic and gluten-free soups and sides.

Blount product lines include fresh and frozen (but never canned!) premium soups for foodservice and retail as well as premium side dishes and entrees. Blount’s premium soups and specialty foods are made with the finest and freshest ingredients, locally sourced whenever possible, and handcrafted in small batches by a dedicated team through unparalleled customer collaboration.

Blount operates production facilities at its Fall River, Massachusetts headquarters, in Warren, Rhode Island and now in McKinney, Texas. Its award-winning production facilities showcase the company’s commitment to energy conservation and sustainable business practices.

Customers include national restaurant chains that have their custom soups made for them in accordance with their secret recipes. Similarly, the deli departments of many large and small supermarket chains offer Blount-created hot-to-go soup selections as well as fresh store-brand pre-packed soup cups. Blount also carries a full line of fresh and frozen soups sold to club stores and retailers nationwide under the Legal Sea Foods and Panera Bread brands.

Blount generates over 200 million servings of premium soups each year. For more information, visit www.BlountFineFoods.com.

John Valencia

Subject: FW: U.S. 75 Entrance Ramp Closure in McKinney

From: Daniel Still **On Behalf Of** Construction
Sent: Tuesday, January 19, 2016 10:26 AM
To: Construction <Construction@mckinneytexas.org>
Subject: U.S. 75 Entrance Ramp Closure in McKinney

As part of the nearly complete TxDOT project to widen U.S. 75 from the Sam Rayburn Tollway (SRT) to White Avenue in McKinney, TxDOT has informed the City of the following closure:

Southbound U.S. 75 Entrance Ramp North of Virginia Parkway to be Closed on January 20 and 21

Weather permitting, TxDOT plans to close the southbound U.S. 75 entrance ramp located north of Virginia Parkway from Wednesday, 1/20, at 9 a.m. until Thursday, 1/21, at 9 a.m. for concrete repair. During the closure, drivers can continue south on the frontage road through the Virginia Parkway intersection to the entrance ramp located north of Eldorado Parkway. The U.S. 75 main lanes and frontage roads are expected to remain open throughout the day.

As a reminder, this TxDOT construction project to widen U.S. 75 from the SRT to White Avenue in McKinney to four main lanes in each direction and three frontage road lanes in each direction will provide much needed extra capacity through McKinney. The project is nearly complete.

Please be safe when traveling through the work zone and always observe traffic warning signs. If you have any questions, please contact Danny Still at (972) 547-7631 or dstill@mckinneytexas.org. Thank you for your cooperation.

John Valencia

Subject:

FW: U.S. 75 Ramp Closures on 1/23 and 1/25 in McKinney

From: Daniel Still On Behalf Of Construction

Sent: Friday, January 22, 2016 4:49 PM

To: Construction <Construction@mckinneytexas.org>

Subject: U.S. 75 Ramp Closures on 1/23 and 1/25 in McKinney

As part of the nearly complete TxDOT project to widen U.S. 75 from the Sam Rayburn Tollway (SRT) to White Avenue in McKinney, TxDOT has informed the City of the following closures:

Southbound U.S. 75 Entrance Ramp South of Virginia Parkway to be Closed on January 23

Weather permitting, TxDOT plans to close the southbound U.S. 75 entrance ramp located south of Virginia Parkway from 9 a.m. until midday on Saturday, 1/23, to perform punch list repairs. During the closure, drivers can continue south on the frontage road to the entrance ramp located north of Eldorado Parkway.

Southbound U.S. 75 Exit Ramp to Virginia Parkway to be Closed on January 23

Weather permitting and after the work mentioned above is complete, TxDOT then plans to close the southbound U.S. 75 exit ramp to Virginia Parkway from midday until no later than 3 p.m. on Saturday, 1/23, to perform punch list repairs. During the closure, drivers can use the exit ramp north of U.S. 380 or the exit ramp south of Virginia Parkway.

Southbound U.S. 75 Entrance Ramp South of U.S. 380 to be Closed on January 25

Weather permitting, TxDOT plans to close the southbound U.S. 75 entrance ramp located south of U.S. 380 from 9 a.m. until midday on Monday, 1/25, to perform punch list repairs. During the closure, drivers can continue south on the frontage road through the White Avenue intersection to the entrance ramp located north of Virginia Parkway.

Southbound U.S. 75 Exit Ramp to Eldorado Parkway to be Closed on January 25

Weather permitting and after the work mentioned above is complete, TxDOT then plans to close the southbound U.S. 75 exit ramp to Eldorado Parkway from midday until no later than 3 p.m. on Monday, 1/25, to perform punch list repairs. During the closure, drivers can use the exit ramp located south of Virginia Parkway.

As a reminder, this TxDOT construction project to widen U.S. 75 from the SRT to White Avenue in McKinney to four main lanes in each direction and three frontage road lanes in each direction will provide much needed extra capacity through McKinney. The project is nearly complete.

Please be safe when traveling through the work zone and always observe traffic warning signs. If you have any questions, please contact Danny Still at (972) 547-7631 or dstill@mckinneytexas.org. Thank you for your cooperation.

John Valencia

Subject: FW: U.S. 75 Ramp Closure on 1/26 in McKinney

From: Daniel Still **On Behalf Of** Construction
Sent: Monday, January 25, 2016 2:54 PM
To: Construction <Construction@mckinneytexas.org>
Subject: U.S. 75 Ramp Closure on 1/26 in McKinney

As part of the nearly complete TxDOT project to widen U.S. 75 from the Sam Rayburn Tollway (SRT) to White Avenue in McKinney, TxDOT has informed the City of the following closure:

Northbound U.S. 75 Exit Ramp to White Avenue to be Closed on January 26

Weather permitting, TxDOT plans to close the northbound U.S. 75 exit ramp to White Avenue from 9 a.m. to 3 p.m. on Tuesday, 1/26, to perform punch list repairs. During the closure, drivers can use the exit to Virginia Parkway or the exit to U.S. 380.

As a reminder, this TxDOT construction project to widen U.S. 75 from the SRT to White Avenue in McKinney to four main lanes in each direction and three frontage road lanes in each direction will provide much needed extra capacity through McKinney. The project is nearly complete.

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