



McKinney Economic Development Corporation

John Valencia-Director of BREP

December 2017

Strategic Plan Management & Communicating Results:

A. Business Retention & Expansion

- Simpson Strong-Tie expansion continues. The Warehouse and plant expansion on the north end is pretty much completed, punch list checked off and they have moved in. Construction trailers are being prepped for removal for final clean up and “detail” and I get a tour next month!!!
- Project Todd - Previous - I was contacted by a development team retained by the client to help navigate their project to build an approximately 100K sf, two story Class A office complex that has 50K sf floor plates. Site would be in the 8-10 acre range. The development team is gathering intel for presentation before the client’s December Board of Director’s meeting. Early schedule is to have the CO and move in Q4 of 2019 or early Q1 of 2020. Update now for this report: I was contacted within the last week from the Client and shared the following: *We are still in the middle of the programming work with our architect. As soon as we finish up (I imagine sometime in January), the groups will be in touch and then we can discuss next steps. Have a great rest of your year!*
- Project Sweet - Previous - New Retention & Expansion opportunity is in discussion. With recent discussions and development in our community regarding annexation, this has become a relocation, retention and expansion opportunity. The short term effort will be to maintain current location and have some square footage increases, along with job growth. And over the next 6 to 12 months, to design, build and occupy a totally different location and facility. Update for this report: A Pre Development meeting has been scheduled for January 12th between the City Team and the Project Sweet Team to discuss the annexation subject matter and to look a preliminary layout plans of an onsite small expansion for their administrative operations. This is ongoing and continues to be worked.
- Project Lilly - Previous - Offer Letter has been presented but per the client, they are letting the offer elapse. Their business model may be changing in the near future and if it does and they continue to need to expand, they will reapply under a different



application. They have extended their current location and lease until July 31, 2018. Update for this report: Project Lilly, Boss Fight Entertainment, has made the decision to move to One Bethany East in Allen. See the following for details...

- <http://bossfightentertainment.com/2017/12/boss-fight-announces-new-corporate-office/>
- Playful - I am sure all of you have been watching Davis on the Square grow and grow. And now very soon you'll see Playful grow! Most of the site work being done has been at grade level, behind Lucky's Blue Construction Fence! Shortly you will see them grow as well. See the attached aerial photos of the tilt walls being formed. It won't be too long and these will be raised and set. What was a Fox Hole... will become a Fox Castle!

B. Business Attraction

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Marketing/Promotion/Connection Activities:

- NA

Other:

On December 21st, Paul Grimes has called a meeting titled: Culture of Innovation, with an agenda to define, assess, and understand the gaps or ways to improve a culture of innovation in our region.

He is assembling about a dozen people from the City, Collin College and corporate, large and small. Darrell and I will both join this meeting and see where it leads. In my recent research of this subject matter of entrepreneurship and innovation I pulled up the directory of Texas Business Incubators. The following is the link if you'd care to flip through it with the following preface.

https://businessintexas.com/sites/default/files/11/06/15/business_incubators_directory.pdf

Texas has a strong entrepreneurial spirit that inspires innovative thinking and visionary action. Throughout the state, Texas business incubators provide entrepreneurs with inexpensive startup environments and a range of administrative, consulting, and networking services. These incubation programs come in many shapes and sizes and serve a variety of industry sectors. They are generally managed by economic development agencies, chambers of commerce, local governments, for-profit businesses, colleges, or universities. This directory relies on the National Business Incubation Association's (NBIA) definition of business incubators, also referred to as accelerators, which are dedicated to serving entrepreneurs and startups. The U.S. Small Business Administration's (SBA) Small Business Development



Centers (SBDC) are not included in this definition, since they serve small businesses in all stages of development. Of the 103 Texas incubators identified in this directory, 61 percent are focused on high tech fields, with specializations ranging from biotechnology, communications, energy, to information technology. Among these high tech incubators, thirteen are solely dedicated to biotechnology, while four others are wholly energy-focused. Many other incubators take a broader approach and work with clients across industries. These multiple-industry incubators account for 33 percent of all business incubators in Texas. By state region, Central Texas accounts for 31 percent of the directory's incubators, followed by North Texas with 28 percent, West Texas with 20 percent, the Gulf Coast with 18 percent, South Texas with 11 percent, and East Texas with less than one percent. In addition to this publication, information about business incubators and other business support services can be obtained from a range of sources, including local economic development entities, chambers of commerce, city and county government offices, institutions of higher education, and the U.S. SBA. The Texas incubators/accelerators listings in this directory are representational, in large part because these entities are very dynamic: going in and out of existence and changing their names, points of contact, services, and focus.

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