



MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

July 14, 2015

To: MEDC Board

From: John Valencia

Director of BRE & ET Programs

Subject: July 21, 2015 MEDC Board Meeting; BREP Report/Update

Business Retention & Expansion Program

On the Retention front, we have learned that Erchonia has their building up for sale and are looking to move to Melbourne, Florida. Melbourne is about 70 miles southeast of Orlando, right on the coast. We understand that the reason for the move is family ties to the Florida coast. The Shanks are originally from that area and are looking to move back "home". Erchonia moved from Mesa, AZ to McKinney in 2005 and built an 18,000 sf building on 3 acres in Bray Central. Attached is an article dated July 6 from FLORIDA TODAY.

On the Expansion side, we are in discussion with two potential company expansions, but nothing confirmed. I will continue to follow up.

We have had a number of interesting "looks" at the remaining 23 acres of MEDC land in the Bray Central area. Where it has been so quiet for so long, all of a sudden very good interest in it on multiple fronts. Hopefully, we can get something going soon!

Emerging Technology

At this time, we have six (6) active companies in the Program. (See attached detailed update on the Emerging Technology companies)

The Werx in McKinney

The Werx now has 25 Resident companies with 28 people working there, as of today. In this morning's Board Meeting, the Werx Board will be making their six month report for your review.

75 Construction

At the MEDC, we continue to do our best, along with City Staff, in keeping those affected most with how the project is going and updates. This month we did have a complaint and “request” via iPhone from a Mr. Phillips to Gary Graham at the City. (See attached his note and the response Gary and I crafted) Since the last Board meeting there were four (4) communiques published. (See attached)

The Team here continues to work hard in promoting our wonderful community. These are exciting times and we are blessed to be a part of McKinney!

Respectfully Submitted,

John Valencia

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