



MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

August 10, 2016

To: MEDC Board

From: John Valencia

Director of BRE & ET Programs

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

Business Retention & Expansion Program

The past few weeks have been a bit different now that Darrell is on board. It's been fun! And particularly in the BREP activities. I've had the opportunity to take him around to some of our companies in our program for meet and greet and in most cases a tour. Thus far, in his short time, we have visited: Raytheon SAS, Encore Wire Corporation, StatLab, The Cotton Mill and The WERX, Boss Fight Entertainment, and Emerson. We will continue to get around the community in getting introduced and engaged.

Encore continues to detail their most recent expansion. Blount Fine Foods actually had dirt moving on their exterior expansion and work is significantly progressing inside.

Last week, I met with one of our partner companies and they too are considering a plant expansion during the 2017 calendar year. One of their out of state locations just finished a 60K sf expansion and next up will be the McKinney site. Exciting!

In this section, let me share the attached McKinney at a Glance for July 2016. This is produced by the Planning Department and is quite comprehensive of what is happening in McKinney. Rather than try and explain it all, it is pretty self-explanatory, but certainly questions may come up.

Emerging Technology

Last month, Health Quest exhausted their last monthly reimbursement and the two remaining companies in the program are Pest Routes and Munzee.

The WERX in McKinney

The WERX continues to grow. There are currently 35 companies operating with 73 people. If you haven't been by their website lately, please do so at www.mckinneywerx.com

Following too, I am sharing three recent articles from the *D Magazine* and the *Dallas Business Journal* regarding The Dallas Entrepreneur Center (DEC) and the newly opened Stoke in Denton. The WERX has a very good relationship with the leadership of The DEC and when Denton wanted to bring in a co-working space, they used The WERX as a model.

Please see attached two updates:

Christine Smith, Executive Director of The WERX

What Happened at WERX in July 2016?

Cindy Johnson, CFRE with The WERX Foundation

The McKinney WERX Grant Pipeline Report – 08/11/16

In addition to grant work:

- Completed successful First Annual Innovate McKinney competition. 21 applications, well received by sponsors and judges. Netted approximately \$5,000.
- Planning Second Annual Hot Tech Chili Cook-off on October 15.
- The WERX Foundation is currently working with Collin College to develop a similar assessment that the Dallas Entrepreneur Center did of the economic impact for The WERX on their economic impact on McKinney and Collin County. Collin College previously performed an impact study on NTEC's impact on Frisco, Collin and Denton County. It showed NTEC companies provided 495 jobs and a \$55 million impact on the region.

The Team here continues to work hard in promoting our wonderful community. And we are very excited to have Darrell Auterson leading the MEDC Team!

Respectfully Submitted,

John Valencia

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