



Unique by nature.™

January 4, 2016

Cindy Schneible
President
McKinney Community Development Corporation (MCDC)
5900 S. Lake Forest Dr., Suite 110
McKinney, TX 75070

Dear Cindy,

The following is background on the history of The WERX. In May 2013, MEDC Emerging Technology Program presented a proposal for a pilot program to the MEDC Board. The proposed program was a collaborative co-working space in the City of McKinney providing a range of services to entrepreneurs and startups. Curious Complex, a company in the MEDC Emerging Technology Program, proposed a partnership with MEDC to build a hub called The Collide Center designed to provide workspace, education, support, events and workshops to businesses in McKinney. This space, a 6,200 square foot suite in the historic Cotton Mill, would offer co-work space that fostered incubation and acceleration programs geared toward fostering start-up business success. Additionally the Center would provide a "Collide Corridor" public area for anyone to come to, meet up, work and otherwise "collide" with other innovators to spur new ideas and collaborate on possible ventures.

The MEDC approved the presentation and under a Management Agreement and a one year lease with the Cotton Mill, The Collide Center opened its doors on June 17, 2013 with ten initial startups. At the end of the first year, May 2014, Curious Complex had exhausted its Emerging Technology Agreement and stepped out of the operation. Since MEDC had a very good start on our mission and had 17 companies and nearly 25 people working in the Center a request went back to the MEDC Board to continuing funding the venture through December 2014 in an effort to develop a business plan that would show sustainability. The MEDC Board approved this funding. MEDC signed an extension to the lease at the Cotton Mill and hired Christine Smith as Operation Manager, with oversight and help from the MEDC Business Retention and Expansion Program and Emerging Technology program management.

In November 2014 a plan was presented to the MEDC Board to rebrand The Collide Center to The Werx in McKinney. Although a name change, the mission was still the same: Building, Growing and Supporting the Entrepreneurial Ecosystem within McKinney. The business plan was a three year pro-forma that showed sustainability at the 21st month. Along with this plan came a Grant Request that would run two years (calendar 2015 and 2016) for \$264,000. The plan and the grant was awarded out of the Emerging Technology budget and came with a report at year one of 75% performance to pro-forma. This report will be given on January 19, 2016.

Sincerely,

John Valencia
Director of Business Retention & Expansion and Emerging Technology
McKinney Economic Development Corporation

Attached: Curious Complex Collide Center Flyer

McKinney Economic Development Corporation

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curious complex.com
EXCLUSIVE MARKETPLACES FOR THE OBSESSED

THE COLLIDE CENTER

of McKinney
WHERE INNOVATORS COLLIDE



The Collide Center aims to support emerging technologies and to develop *innovative* industries within the City of McKinney by providing a range of services to entrepreneurs and start-ups. Curious Complex with McKinney's Economic Development Corporation developed The Collide Center as a hub designed to provide workspace, education, support, events and workshops to businesses in McKinney. The Collide Center is a co-working space with Incubator and Accelerator programs geared toward fostering success. Additionally, the center provides a "Collide Corridor" area for anyone to come to, meet up, work and otherwise collide with other innovators to spur new ideas and collaborate on possible ventures.

"McKinney has a strong and growing entrepreneur eco-system, and we are confident that the Collide Center will help continue to provide more opportunities for those looking to start innovative companies and the investors that are willing to risk with them. As an entrepreneur running a start-up company, the energy and experience of the people in the community and the Center has been incredible," Stated Jason Adams, CEO of Curious Complex.

Co-working is a movement that provides a collaborative space for creative, independent entrepreneurs that is underpinned by a core set of values. At The Collide Center we aspire to and expect those who work with us to share in those values of:



Collaboration: One of the great benefits of working in a co-working space is that you will meet all sorts of people with and have the opportunity to collaborate and support each other's activities.

Openness: We believe in transparency and openness. In a world where people are free, but ideas are not, only a few benefit. When ideas are free, everyone benefits. Therefore, we encourage open spaces and discussions.

Community: We thrive on connections and mutual support. It is important that everyone participate as well as benefit from the strong community.

Accessibility: We endeavor to create both a financially and a physically accessible space.

