



June 12, 2017

TO: MEDC Board
FROM: Cindy Schneible, MCDC
RE: Update

Project Grants

The MCDC board approved the following project grant requests at the meeting on May 25th:

- Request by the McKinney Armed Services Memorial Board to amend the grant award for the construction of a Gold Star Memorial in Veterans Memorial Park to increase funding by an amount not to exceed \$20,000. Bids for the construction were higher than anticipated. The Armed Services Memorial Board continues to raise funds for the project. Total funding from MCDC for the project will be a maximum of \$165,000.
- Request by the McKinney Rotary Foundation to amend the grant awarded for construction of an All Abilities Playground in Bonnie Wenk Park to increase funding by an amount not to exceed \$75,000. Rotary continues to raise funds from individuals, foundations and companies in the community for the project – and reported a pledge for \$17,000 had been received since the April MCDC board meeting. Total funding from MCDC for the project will be a maximum of \$275,000.
- Request submitted by the Collin County Historical Society for \$7,062 for the purchase of museum display cases.

The MCDC board tabled the following project grant request to the June meeting – in order to provide time for the developer to finalize financing arrangements, which impact the terms of the loan agreement from MCDC:

- Request submitted by the City of McKinney for support of the Craig Ranch Resort Hotel. If approved, MCDC support would include a loan in the amount of \$5 million, to be repaid in a maximum of eight years, with three percent interest. Additionally, MCDC would provide a grant in the amount of \$3 million when the certificate of occupancy is issued for the hotel.

A ribbon cutting to celebrate the completion of the restoration and updates to the Dulaney House at Chestnut Square is scheduled for Tuesday, June 20th from 8:30 to 11:00 a.m. This project was funded by MCDC in the amount of \$175,000 and will facilitate use of the house for community events, art/history displays and meetings.

Update on the Apex Centre

Teresa Thomason, manager of Apex, provided an update to the board on the performance of the facility since opening on March 1, 2017. Highlights include:

- Membership as of 5/17/2017
 - Grand total: 3,634
 - Annual: 58%
 - Monthly: 42%
- Percentage of nonresident members = 6%
- Total classes offered each week – 67
- Total participants during April – 3,432 (1,758 Land Classes; 764 Water; 910 Spin)
- 285 employees – 11 full time; 274 part time

MCDC funded a Summer Kick-off Celebration at Apex on Saturday, May 27th. The event featured a live remote with KLAK; give-a-ways; use of and tours of the facility; variety of food/food truck vendors. Approximately 2,000 visited that day.

Promotional and Community Event Grants

MCDC received applications for Promotional and Event Grants from the following organizations for the second and final cycle of P&CE grants this year:

Crape Myrtle Trails Run	\$ 7,780
Main Street – Oktoberfest	\$15,000
McKinney Rotary Foundation – Christmas Parade of Lights	\$ 5,000
Mission Regan Golf Tournament	\$ 5,000
Volunteer McKinney – Santa on the Square	\$ 5,000
Embrace Texas – Child to Family Event	\$ 5,000
McKinney Art Studio Tour	\$ 7,000
NCCHFH – Birthday Bash and Monster Mash	\$ 4,000
Collin County Master Gardeners – 2018 Spring Garden Show	\$10,000
Chestnut Square – Farmers Market (fall), Ghost Walk, Holiday Tour of Homes	\$10,000

Total Requested: \$71,280; Amount Available: \$50,000

FY 17 Grants

The final FY 17 cycle for Project Grants will open June 1st. Project grant applications will be accepted through June 30, 2017.