



MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

November 13, 2013

To: MEDC Board

From: John Valencia

Director of BRE & ET Programs

Subject: November 19, 2013 MEDC Board Meeting; BREP Report/Update

### **Business Retention & Expansion Program**

On the retention side, all is good and we haven't heard of anyone leaving. So that is good!

StatLab continues to progress. Most of the work has been on the document side, and here shortly, the real work on the property and the building itself should come into focus.

Emerson had their Corporate Grand Opening on November 8<sup>th</sup>. Please refer to Press Release for details. It was well attended and along with tours and lunch was a terrific Grand Opening Celebration!

### **Major Employer Surveys**

One of the key elements of the BRE Program is Major Employer Surveys. To date, I am actively working thirteen companies to which I have seven completed and in hand. This effort continues and ongoing.

### **Emerging Technology**

Emerging Technology Program updates: at this time I now am speaking with six (6) different companies, independent of them as part of The Collide Center as they are little bigger entities. An interesting fact here is that some of them are looking to incorporate a "Co Work" business into their plan.

November 16<sup>th</sup> marked our five month anniversary in opening The Collide Center. At this time we have 19 resident companies, plus one anchor tenant (Curious Complex) in addition to the Boss Fight Entertainment group upstairs. All toll, we have 60 people running in and out with more applications on deck.

I'd like to note here that from month to month, the number of Resident Companies and number of people will fluctuate. The main reason is to date we have had four residents that were admitted, leave in the last month due to they were not meeting the minimum requirement of hours used. Our intent is to have them use the facility and be there. Thus if they are not there at minimum of 26 hours per week,

we ask them to bow out. That being said, we still have applicants awaiting space being freed up, so they have the opportunity to join.

The Collide Corridor is functioning as our “break room/coffee bar” and “meeting space”. We are not promoting heavily yet and more of a word of mouth in getting people to start using it. But it is gaining traction. We have an event calendar active on the Collide Center website and are working to bring in various sessions, speakers, meetups and workshops. As shared last month, we continue to look at Human Resource needs in Programming that can assist in manning the calendar and keeping an active and productive schedule. This becomes a financial challenge and a plan is being developed, but not ready to present at this time.

We were contacted by Tech Cocktail Corporate in Las Vegas, NV to see if we wanted to host the May 2014 Tech Cocktail Dallas event at The Collide Center. We are working with the various partners to organize this but do anticipate hosting as we did last August. This could be a far superior event than our last as we’ll have six months to plan vs. six weeks! We could exceed 300 in attendance this time around, so it’d be a great play for McKinney!

## **75 Construction Communication**

Since our last meeting, no new words or particulars have come from the businesses in the “Zone”. Communication between the City and TXDOT continue and efforts are in the works to potentially rework the schedule so that the Eldorado interchange could be completed on a faster track and thus open sooner than the early 2015 date we have now. That would be great!

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.**