



MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

November 11, 2015

To: MEDC Board

From: John Valencia

Director of BRE & ET Programs

Subject: November 17, 2015 MEDC Board Meeting; BREP Report/Update

Business Retention & Expansion Program

On the Retention front, no one mentioning on leaving or rumors thereof. One of our previous projects that had plans of building new, are now looking to remodel an existing building so we will be working on a revision for job retention, along with job creation as well. This is still in process.

On the Expansion side, we continue to have discussions with three companies considering expansions, but nothing confirmed. I continue to follow up on these opportunities.

Of the 27 acres MEDC still owns in the Bray Central area, 24 of it remains available and continues to have looks and interest.

Emerging Technology

At this time, we have five (6) active companies in the Program. They are: Adelphoi, Boss Fight Entertainment, Sure Shot Media, Pest Routes, Health Quest and Munzee.

Regarding Playful Corp, they anticipate moving into their newly renovated space at 221B Louisiana St. the week of November 16th, so that is very exciting. (See the attached Press Release/announcement on their most recent \$25 million raise)

The Werx in McKinney

The Werx now has 30 Resident companies with 38 people working there, as of today. If you still haven't visited The Werx, I invite you to do two things; first, check out the website www.mckinneywerx.com and while there, take a particular look at the EVENTS & CALENDAR and NEWS tabs, then second, come by and visit. This will give you a chance to see The Werx in action. And don't hesitate to speak with the residents. Not only is the space exciting, but it's the residents that make it Werx!

75 Construction

During most of the time that 75 has been under construction the City Engineering and Traffic Teams have tried to keep the community abreast of construction updates, road closures and various schedules. I likewise have tried to share that with these reports as well. In working on this month's report, I see that we haven't had any construction Daniel Still:

The project is wrapping up. The main lanes of 75 are complete or nearly so. The frontage roads are complete or nearly so. The Eldorado, Virginia, and White intersections are all nearly complete. Soon it will only be punch list items, striping here and there, pedestrian rails, painting, sod, etc. The temporary concrete batch plant at the NW corner of White and 75 is being dismantled and removed. I can't think of any major milestones coming up.

... and what a difference 75 has become!

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.

‘Lucky’s Tale’ developer, Playful Corp, raises \$25 million for VR games

by Ian Hamilton • October 22nd, 2015

Early Oculus backer Paul Bettner and his gaming company Playful Corp. raised a whopping \$25 million from unnamed investors to grow development of their VR games, including exclusive Rift launch title *Lucky’s Tale*.

The McKinney, Texas-based company has about 40 full time employees with a few dozen contractors and partners. Playful has only publicly announced one other non-VR game, a Minecraft-like creativity game called *Creativeverse*. Playful CEO and founder Bettner, who sold “Words With Friends” to Zynga in 2009, answered some questions over direct message on Twitter.

In addition to the two announced titles, Playful has “a couple of new VR ideas in the prototype stage,” Bettner wrote. “The VR landscape has evolved so rapidly in the three years since we founded Playful. This money lets us keep growing with it.”

Bettner has a close relationship with Oculus and in 2013 worked with the company “rapidly iterating on multiple ideas in parallel, with the goal being several new fully-playable game prototypes each week. We built a rhythm game where you bob your head to the beat, we built a fishing game where you’re on the bottom of the ocean, we built a Katamari-like game where you go from tiny to giant as you roll up pieces of the world... The goal was to start exploring the language of games in VR.” Overall, Playful built about 40 prototype games during that period and *Lucky’s Tale* was one of them.

Lucky’s Tale is a colorful platformer played in third-person, with the player able to look around at the world Lucky the fox is running around inside. *Creativeverse* is a PC/Mac steam game available in early access for \$20, with very positive reviews. According to Bettner, *Creativeverse* is focused on the PC market for release next year.

“Locomotion is one of the most fascinating challenges in VR development and something we’ve been working on for almost three years now,” Bettner wrote. “*Lucky’s Tale* represents a culmination of that work, it’s one of the few comfortable VR experiences that has continuous, fluid locomotion through a 3D space. There are several techniques we’ve developed for *Lucky’s Tale* – the most obvious being the 3rd-person perspective – that are key to reducing locomotion-induced motion sickness.”

I asked Bettner whether Oculus executives or Facebook were among his investors and whether he is developing software for other VR platforms including Gear VR, Vive or PlayStation VR. He replied the “investors are staying private” and said the Rift is Playful’s leading platform and “where we’re focusing practically all of our attention.”

“We now have all of the platforms you mentioned in house as well and we have and continue to build prototypes and experiments for all of them (including Gear.),” he wrote. “This is a frontier and there’s much to learn from the work that everyone is doing.”

Other VR-focused software companies, like social platform Altspace and development studio WEVR raised \$10 million this summer while 8i recently got \$13.5 for a 3D human capture system, so the funding round for game-maker Playful Corp. dwarfs those other investments.

Playful Corp previously had raised \$8 million in 2012.
