



## McKinney Economic Development Corporation

Darrell Auterson – President/CEO

November 2017

### Strategic Plan Management & Communicating Results:

#### A. Business Retention & Expansion

- Working with an existing company that is exploring a potentially very large expansion project. They have received an incentive application & have pledged to submit the application by the December 5<sup>th</sup> deadline for the December MEDC Board meeting. There is question whether the project can qualify for MEDC assistance, but City tax reimbursement consideration is a likely possibility.

#### B. Business Attraction

- We have had a steady stream of prospect leads flow in & Geneva Aragon has been doing an excellent job in taking the lead on assembling responses to the Requests for Information (RFI's). Geneva & Bruce Coleman (new Business Development Director) have learned quickly by doing. They have rallied together with their teammates to present McKinney's attractiveness as a business location.
- Bruce has been working diligently to meet with many of the commercial/industrial real estate brokers from across the metroplex. He is getting known quickly in this market & aggressively promoting McKinney's openness for business.
- Our connections in London this year helped generate 128 business leads & we have held phone/skype conversations with a couple of these leads thus far. We have also connected one of our local companies with contacts in London as they are looking to expand their business footprint. We will continue promoting McKinney as being attractive for Foreign Direct Investment (FDI) for companies of all sizes. We have tailored our message around a "soft landing zone" program.
- Construction is progressing nicely on the PACCAR, Playful Corp. & Hunt Southwest projects. We are also scheduled to close on the sale of the MEDC property to Hunt Southwest by the end of the year. Independent



Bank has also indicated they could potentially break ground on their corporate headquarters project in December.

#### C. Entrepreneurship

- The WERX & DEC are seeking financial support from MEDC & a formal request will be discussed at the November Board meeting.

#### D. Competitiveness

- The Southgate MDA has been approved by the City Council & KDC has indicated they are actively working on an office lead that could generate a 300,000 square feet project. An update meeting with Emerson is planned to share the latest vision concepts.
- I am in discussions with a speculative office developer that has caught wind of MEDC's receptivity to incentivizing high density Class A office development. Indications are that the developer would likely construct a minimum 6 story, high quality structure that would enhance our office market product offerings. We are planning a meeting soon with that developer & will continue to refine our strategy for attracting more high quality office projects. Other similar conversations with office developers are in the works.
- Similar speculative development conversations are underway for light industrial opportunities as well. The spec RFP initiative with Hunt Southwest has clearly demonstrated McKinney's development intentions & has sparked the interest of more developers.

### Marketing/Promotion/Connection Activities:

- Attended the Texas Economic Development Council's (TEDC) Annual Conference in Houston, October 18-20<sup>th</sup>. Generated a solid prospect lead while at the conference.
- Attended the Craig Ranch Broker Appreciation event on 10/26 & witnessed the unveiling of the rendering for the Independent Bank Corporate Headquarters. Connected with a number of commercial brokers & educated them about MEDC's receptivity to incentivizing high density, Class A office development in McKinney. Interest is picking up as the word is getting out.
- Staff attended the ICSC Conference in Dallas 11/9 – 11/10.



- We have developed updated marketing materials for inclusion in RFI response packages. We are also beta testing two lead generation/prospect research software programs to determine the best tool for assisting our research & targeting efforts.

#### Other:

- Our new Administrative Assistant joined the MEDC team on 11/6.
- We are preparing job descriptions to recruit a new research analyst & business development team member.