

Collin County Regional Airport Joint Marketing Program

In an effort to enhance the economic development of the region and to increase the financial viability of the Collin County Regional Airport, the McKinney Airport Development Corporation and the City of McKinney (jointly “McKinney”) offers the following standard economic development program (the “Program”):

1. The Program is available to any City and/or Economic Development Corporation located wholly or partly within Collin County.
2. The Program is predicated on the realization that the variety of individual economic development programs, prospects, and offers must be able to have a reasonable expectation of the strictest confidentiality for the entities that are providing incentives.
3. The Program is based on a mutual desire for significant corporate headquarters to be located within the region, and to provide for an opportunity for corporate flight departments to be included in local economic development negotiations.
4. The Program desires to create a predictable and repeatable process for the region to access McKinney’s economic incentives for corporate aircraft.
5. In order to qualify for the program, a user would have to commit to relocating their corporate flight department to TKI within five years of executing a development agreement with the participating entity.
6. The assessed value of the aircraft relocated to TKI would need to be rendered at not less than \$10 million for each year of the Program.
7. For qualifying aircraft that are subject to a development agreement with a participating entity, McKinney offers a standard Section 380 grant in an amount equal to 25% of the AV taxes paid to the City of McKinney for aircraft relocated to TKI for five years.
8. McKinney will provide a standard form of agreement for use in negotiations by participating entities, and McKinney will not be privy to negotiations between participating entities and private parties.
9. Additional incentives may be available, and may be negotiated on a case-by-case basis, but will require disclosure of additional details of the proposed economic development agreement.
10. McKinney reserves the right to offer comparable or different incentives to its economic development prospects at any time.