

# Tri-City Collin County O.P.E.N. Program Presentation

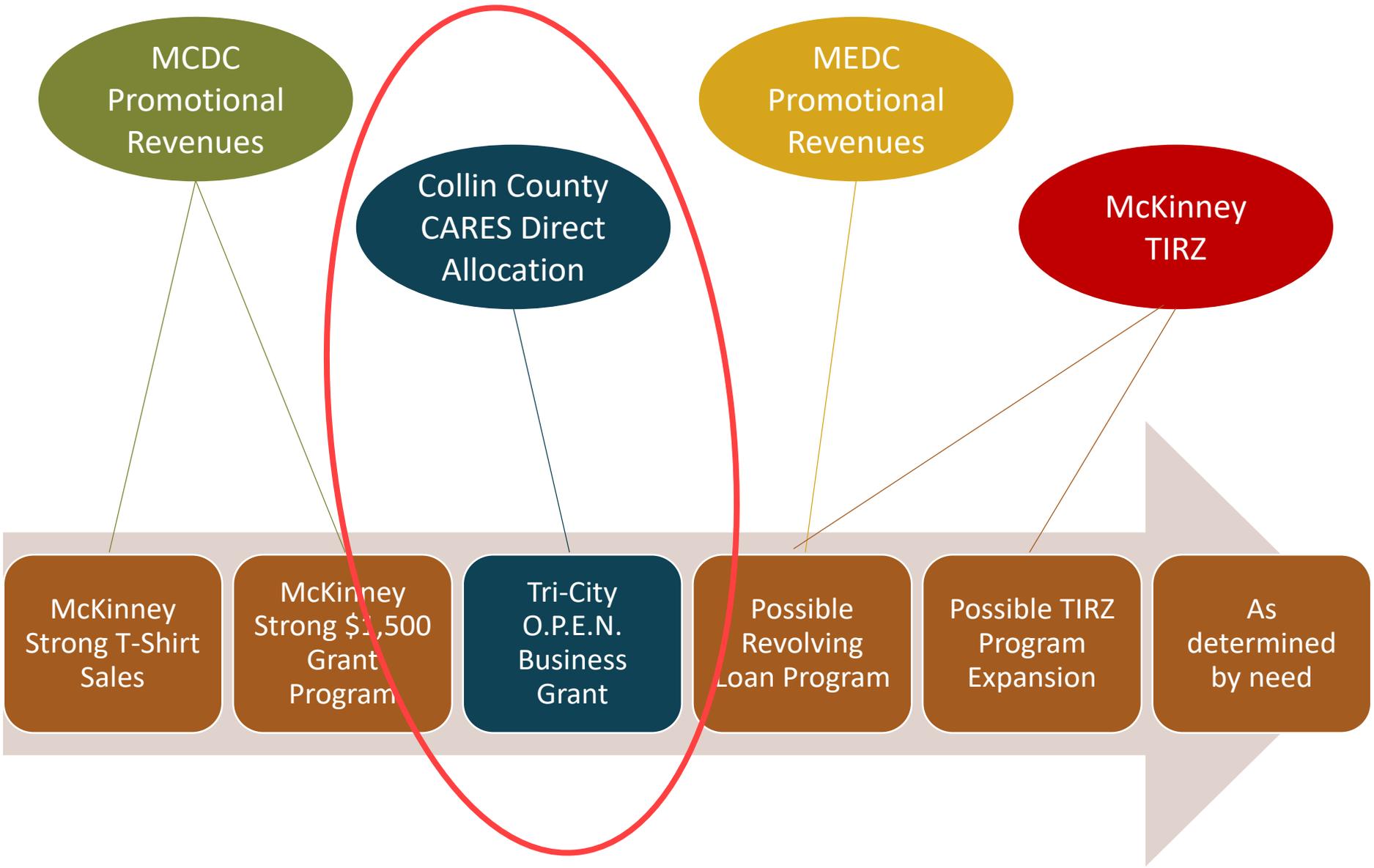
City Council Work Session June 16, 2020

Kim Flom, Assistant City Manager

Peter Tokar, MEDC President & CEO

# COVID-19 Local Business Support





MCDC  
Promotional  
Revenues

Collin County  
CARES Direct  
Allocation

MEDC  
Promotional  
Revenues

McKinney  
TIRZ

McKinney  
Strong T-Shirt  
Sales

McKinney  
Strong \$1,500  
Grant  
Program

Tri-City  
O.P.E.N.  
Business  
Grant

Possible  
Revolving  
Loan Program

Possible TIRZ  
Program  
Expansion

As  
determined  
by need

# Collin County Direct Allocation CARES Act

- \$10,098,347.55 allocated to McKinney.
- Can be used for eligible expenses, including preparation for future re-emergence of COVID 19.
- Can be used for economic support to businesses that have suffered from business interruption due to COVID-19 closures.
- McKinney has been collaborating with Frisco and Allen on a shared program utilizing the same funding source.

# Tri-City O.P.E.N. Business Grant Proposal

- Tri-City Collin County Operational Plan for Economic Normalization (O.P.E.N.) Business Grant Program would provide grants up to \$25,000 for McKinney Businesses that have endured hardship due to COVID-19 closure or partial closure.
- Interlocal approach offers several benefits:
  - Third Party Administrator
  - Program and Application Consistency
  - Speedier Program Deployment
  - Unified Approach to Disbursement of Federal Funds



## Tri-City O.P.E.N. Business Grant

- McKinney and Allen: \$25,000 for full business closure. \$18,750 for partial business closure.
- Frisco: \$50,000 for full business closure. \$37,500 for partial business closure.
- Business with 100 or fewer employees and no more than \$10M in Gross Annual Revenue per business location.
- Total Program Funding:
  - McKinney \$3M to \$5M
  - Frisco \$4.75M
  - Allen - \$3M

# Tri-City O.P.E.N. Business Grant

- Eligible Businesses
- Ineligible Businesses
- Award amount based on review and confirmation of eligible expenses.
- Program application window could open in late June via a third-party administrator (TPA).
- Tri-city team continues to work through some of the details of the guidelines and contract with TPA.
- City Council direction requested related to total program funding amount.

# Tri-City Collin County O.P.E.N. Program Presentation

City Council Work Session June 16, 2020

Kim Flom, Assistant City Manager

Peter Tokar, MEDC President & CEO