



McKinney Economic Development Corporation

John Valencia-Director of BREP

October 2017

Strategic Plan Management & Communicating Results:

A. Business Retention & Expansion

- Simpson Strong-Tie expansion continues. The Warehouse and plant expansion on the north end to be complete first week of December. The CO on that phase is scheduled for end of this year.
- Project Raise - New Retention & Expansion opportunity is in discussion. Initial talks are for a Class A office building in the 80-100K sf range. Possible direction decision in December 2017 - ongoing
- Project Sweet - New Retention & Expansion opportunity is in discussion. Initial talks are for a Flex Space for a multiple of uses, building in the 130K to 150K sf range and some downtown space for immediate occupancy. Ongoing and continues to be worked.
- Project Lilly - Offer Letter has been presented but per the client, they are letting the offer elapse. Their business model may be changing in the near future and if it does and they continue to need to expand, they will reapply under a different application.
- Project Edith Ann (formally Project TRx) - On September 22, 2017 I received a letter from the client deciding not to participate in our offer or program.

B. Business Attraction

- I was a small part of the MEDC and City Team in preparing and participation in Project HQ2. This was a very exciting project and continues even now and will be fun to see how it all turns out!!!
GO MCKINNEY

Marketing/Promotion/Connection Activities:

- NA

Other:

Six months ago at our April Board Meeting there was a presentation in an effort to continue our entrepreneurial initiatives. Today The WERX Team is returning with a new opportunity that they hope more aligns with our new Strategic Plan. I took the liberty of pulling the following from our plan, so it is fresh as the Team presents.

ENTREPRENEURSHIP

OBJECTIVE

Improve McKinney's culture for entrepreneurship and foster an image of entrepreneurial success. Job growth and tax base expansion from locally-owned companies are indicators to track progress.

WHY IMPORTANT

Every community wants to be the original home to the next big thing and next big company. Although entrepreneurs start companies where they want to live, these start-up and young companies only stay where they can grow because their needs are being met. While half the battle is over of winning the location choice, it is still important to cultivate an environment that nurtures entrepreneurial growth to reap the long-term economic impact of these businesses. Entrepreneurship efforts are not for the short-term; results can be great if a community has patience and continues to support a strategy for the long-term.

The WERX – Powered by The DEC will provide the ecosystem and environment for that next BIG Thing, and some of the little things too, that allow for innovation and collaboration right here in our own back yard. Just ask Lucky!

