



McKinney Economic Development Corporation

John Valencia-Director of BREP

August 2018

Strategic Plan Management & Communicating Results:

A. Business Retention & Expansion

- Project Todd - Project has been in the works since May of 2017 and a prospect proposal is on this month's agenda. We are getting close, very close.
- Project Sweet - I met with the COO on July 17th and got the most recent update. Bottom line is, at this time there is no desire to expand and/or build new facilities. Although the business continues to grow and sales expanding into new markets and new products, existing capacity at their off-site production facility will facilitate their needs for the time being. Also at this time, there has been a revamp of their management structure to address new growth, new products and new geographic markets. There is no indication that they are leaving the area, just not expanding. Of course this office and desk will stay in contact and keep the strong relationship we have developed.
- Playful - I met twice with the Playful Team in the past month, one to get an updated tour of their new building, appropriately being called, Playful Building One (PBO). This tour happened on August 9th so very recent. Certainly all can see the progress on the outside with most of the brick work and window installs being done. On the interior, it looks like a beehive and much has been done in there as well. The monument stairwell steel is now in place and will really make a statement when all is complete, which was the idea. As they work top to bottom, the third floor is getting painted and cabinets placed. The second floor has paint getting going and the first floor, well, it's still pretty raw! Along the way there have been some construction delays which has pushed the move in until the October time frame. But I have been told and I know for a fact, as soon as they are allowed to move in, they will! Playful is busting at the seams in their current space of 7,800 sf and thus are really looking forward in expanding their wings into 53,000 sf!!! Stay tuned...
- Project Saucer - This remains an active project, just ongoing internal work. This is getting to be their busiest time of the year/season, so from the business side, busy, busy. Nothing to add on the expansion at this time.



- Project Napkin - As you may recall, this is local company looking to expand and Madison and I brought them and two other local companies together to see about creating synergies and putting them all together on a single site. Well, discussions continue, but we struggle to find that good site. Have not given up and it's ongoing.
- Project Garden - Local company looking to expand. Predevelopment meeting was held on Jan 11th. Project is making progress... just slow. I am meeting with them next Wednesday the 15th for an update.

B. Business Attraction - None at this time

C. Entrepreneurship

- Paul Grimes', Culture of Innovation group continues to meet monthly. Although the evolution of it all seems slow, good progress is being made and especially the discussion and dialog among the group. The collection of members Paul has assembled continues to build and becomes stronger and stronger. We look to great things forthcoming.
- McKinney Technology Center - Now that the Board has approved this project, legal documents have been drafted and signed and Lance and his Team are ramping up the construction and renovation efforts. Timeline has an anticipated opening in mid to late October. Again... stay tuned!

Marketing/Promotion/Connection Activities:

- On the connections side, I was able to introduce to Lance Black and his MTC three new prospect opportunities. These are small businesses and startups that are in need of small tech space.

Other:

Just like to add that it is really great to have Peter with us now and look forward in his leadership and guidance in moving the MEDC forward.