



McKinney Economic Development Corporation February 2019 Organizational Report

Peter Tokar
MEDC President

MEDC Board of Directors,

We are picking up a lot of momentum on development projects. We have seen an increase in the amount of RFP's coming into the organization. With that increase is an improvement in the quality of the projects as well. I believe that our marketing efforts are starting to pay off as we continue to brand McKinney as an executive destination.

Development interest continues to be strong and our efforts to start master planning the sites that we control are helping shape the narrative that we are positioning ourselves for top quality development. Each month we are making forward progress in reshaping what the MEDC is and has to offer. I am very pleased with our progress.

-Peter

President's Report:

A. Organizational Updates

- Master Development Architect Interview – Co-planned and attended MEDC-owned land Master Development Architect Interviewed with MEDC Land Subcommittee Board Members and City Manager Grimes on February 6.
- MEDC Incentives Guideline – Continued working with President Tokar for MEDC Incentive Guideline including company prospects with jobs and capital investment, build-to-suit or speculative industrial building, build-to-suit or speculative office building and McKinney National Airport projects.
- MEDC held a meeting with McKinney's representatives from the Workforce Solutions for North Central Texas.
- We will be sending out a poll to find a good time to hold a KPI workshop so we can finalize this for the year.
- We will be posting soon for two position for the MEDC. A Senior Vice President for the projects team, and a contract position focused on technology development. I am currently writing the details if the contract position, but it will be largely focused on 5G and the rollout of that initiative.

B. New Business Attraction – Projects

- RFPs received: 9
- RFPs responded to: 6
- Project Pine – initial response due December 14. Second request for information due January 2. Third request for information due January 29. Site visit to McKinney on February 11. We are currently working to structure incentive offering that was incorporated into the final proposal submitted on January 29.
- Project Wheels Up - details in the works, not timeline at this time.
- Project Slide - Meeting with them on February 21 to discuss.
- Project FPS – Working on putting the project team together for a potential public private partnership.
- Project Tahiti - City Attorney is preparing the Purchase and Sale Agreement. Developer is working with end-user company on lease agreement for proposed new building.
- Project Trafalgar - Sentinel Capital has started grading of 37 acre site west of McKinney National Airport.
- Project Saint – Currently working to structure Project Saint incentive offering that was incorporated into the proposal submitted on February 11.
- Project Sixty-Six – MEDC hosted a meeting in office on February 1 to meet an international prospect from Taiwan that is interested in establishing its first company operation in the US.
- Project Switzerland – Continued to coordinate with Project Switzerland staff and City/MEDC staff to plan the company's first visit to McKinney on February 20.
- Project Parrot – We have prepared the second request from the developer for an Executive Session item on February Board Meeting. Prepared the Executive Session Item packet that was loaded for MEDC Board's review on February 12.

C. Marketing / Communications

- We will be scheduling a marketing update from Centipede Digital for Early March with the Marketing Committee. There we will look at our progress thus far on the new website, branding and overall campaign for 2019.
- Held meeting with Development Services, Communications and Marketing, Centipede Digital to discuss the best source for data. More work is to be done on this, but efforts are focused with the intent to have the best data shared, and consistent data shared city-wide.
- Completed the Economic Development Corporation Report for Fiscal Year 2018-2019. The City's Finance Department provided great assistance in verifying the financial information requested in the report.

D. Business Retention & Expansion

- BRE Visits January: 5
- BRE Program

- Presented and discussed the proposed 2019 BRE with MEDC President on Feb 5th and will proceed with follow-up.
- Playful Corporation Status
 - They are beginning public and “group” tours on Fridays by reservation only. They are also opening the bottom floor café area as meeting space, again by reservation and business permitting. Most recently they hosted a Chamber Executive Breakfast – Development Update titled: Technology’s Impact on Business Expansion in McKinney.
 - Formal “Grand Opening/Ribbon Cutting” is now being scheduled as a “summer activity”.
- Toured StatLab alongside the McKinney Chamber of Commerce as part of the retention and expansion program of the MEDC.
- Tong Yang Group (TYG) – Planned and attended a private TYG Tour led by TYG President Chen. TYG is celebrating 20 years in McKinney in 2019.
- Wisdom LED – Planned and attended a business lunch with President Zhu on February 11 to discuss the progress of construction of US headquarters in McKinney.
- TYG, Wistron, Toyoshima GreenTech, Wisdom LED & Hisun – Planned and attended Mayor-hosted Chinese New Year lunch at Rick’s Chophouse on February 13. Mayor Fuller, Chairman Burrell, City Manager Grimes, President Tokar and Staff attended the lunch as well as joined by the executives from five McKinney businesses global headquartered in Taiwan and/or China. It was a successful event.

BRE Project Updates:

- Project Arizona – Facing possible delays due to construction availability.
- Perfectly Green Corporation - former McKinney company that is interested in returning to McKinney.

E. Emerging Technology / Tech Ecosystem

- Tech Culture McKinney - (formerly the McKinney Technology Center)
 - The official Ribbon Cutting and Open House is scheduled for February 27th at 4:00 in the afternoon.
 - Currently has 4 tenants with 2 others negotiating contracts for space.
 - The WERX Maker Space is operational on site
 - Hosted visit from Collin College on Feb. 12
- Emerging Tech Program has 2 new prospects. They are looking at both Tech Culture and the Cotton Mill as potential locations.
- New Emerging Technology Program Applicants: Project Globe - Project Spark II.

F. Development Updates

- Flour Mill
 - All the “legal and litigation” that has entangled the Flour Mill over the past year was finally resolved in the Courts.

G. Networking / Business Development

- Participated at Dallas Regional Chamber DFW Marketing Team trip to Atlanta and Greenville SC to meet with corporate site selectors.
- Made plans for participation at the Advanced Manufacturing Trade Show/MD+M (Medical Device and Manufacturing) in Anaheim, CA in February. Sent out over 200 letters to California companies and 120 emails to New York/New Jersey and Illinois companies participating at the trade show to present McKinney and request appointments. Participating with Team Texas and Oncor.
- Attended Dallas Regional Chamber annual meeting.
- Participated at NTCAR commercial real estate networking meeting at Frontiers of Flight Museum in Dallas to market McKinney.
- Made presentation to ESRP commercial broker/site selector in Dallas.
- Participated at Dallas Business Leads Group meeting.
- Contacted brokers and others regarding 41 Business Leads. Business leads were for office and industrial companies seeking space in DFW (See last page for list*).
- Met with two architectural firms to present McKinney.
- Participated at CREW (Commercial Real Estate Women) networking event in Dallas.
- Made presentation to Site Selection Group in Dallas.
- Contacted 9 of top ten office tenant brokers in Dallas requesting opportunities to work business projects with them.
- Met two corporate relocation firms to present opportunities in McKinney
- Connected John Valencia and Tech Culture McKinney (McKinney Technology Center/MIC) with emerging tech company met through US India Chamber of Commerce... which is currently working on lease with MIC.
- Attended the McKinney Chamber Annual Luncheon with guests interested in hosting a major event in McKinney.
- Dallas Regional Chamber Event – Attended Dallas Regional Chamber DFW Marketing Team meeting in downtown Dallas on February 8 and interacted with Governor’s Office Economic Development & Tourism Team, MEDC partner for lead generation and projects from the State level.
- McKinney Chamber Event – Attended McKinney Chamber hosted “Technology’s impact on Business Expansion in McKinney” breakfast at Playful Corporation on February 12.

Upcoming Events:

- MEDC Staff will be participating in the Dallas Regional Chamber trade missions to the West Coast in February.
- February 22 – [2019 Community Awards Celebration](#) – 6:00–9:00 pm Sheraton McKinney Hotel and Conference Center
- March 7 - [Bisnow: North 121 Corridor & 380 Boom](#) - 7:30 am – Sheraton McKinney Hotel and Conference Center
- March 8th the MEDC staff will hold their weekly staff meeting at Playful that will include a tour and lite lunch.

***List of Business Leads**

	<u>Brokerage Firm</u>	<u>Space Requirements</u>	<u>Office/Industrial</u>
1	JLL	25,000 SF	Office
2	JLL	25,000 SF	Office
3	JLL	50,000 SF	Office
4	JLL	60,000 SF	Office
5	JLL	50,000 SF	Office
6	JLL	250,000 SF	Project Bluewater
7	Cushman/Wakefield	55,000 SF	Office
8	Cushman/Wakefield	150,000 SF	Pharma
9	Cushman/Wakefield	Unknown	Project Oak
10	Call to End User Company	Unknown	Aerospace
11	JLL	Unknown	Medtech
12	CBRE	30,000 SF	Office
13	CBRE	130,000 SF	Office
14	CBRE	400,000 SF	Unknown
15	CBRE	100,000 SF	Unknown
16	CBRE	50,000 SF	Office
17	CBRE	20,000 SF	Unknown
18	Citadel	50,000 SF	Unknown
19	CBRE	Unknown	Data Center
20	JLL	200,000 SF	Office
21	CBRE	25,000 SF	Office
22	Call to End-User Company	Unknown	Tech Office
23	Call to End-User Company	115,000 SF	Industrial
24	Avison Young	50,000 SF	Office
25	Transwestern	125,000 SF	Unknown
26	Transwestern	50,000 SF	Unknown
27	CBRE	150,000 SF	Unknown
28	Altschuler CRE	100,000 SF	Unknown
29	Younger	300,000 SF	Unknown
30	Call to End-User Company	Unknown	Aircraft-related
31	TIG CRE	30,000 SF	Office
32	Call to End-User Company	30,000 SF	Office
33	Call to End-User Company	Unknown	Office
34	Call to End-User Company	Unknown	Office
35	CBRE	Unknown	Project Sparta
36	Call to End-User Company	Unknown	Office
37	Architectural Firm	100,000 SF	Tech Company
38	Unnamed Broker	Unknown	Pharma
39	Call to End-User Company	Unknown	Tech Company
40	Unnamed Broker	Unknown	2 California Comp
41	CBRE	Unknown	Industrial