

McKinney Economic Development Corporation

Annual Report

A look at our organization's key performance indicators

2023

uniquemckinney.com

An aerial photograph of a city street during a vibrant sunset. The sun is low on the horizon, casting a warm, golden glow over the scene. The sky is filled with wispy, colorful clouds in shades of orange, yellow, and purple. Below the sky, a dense urban landscape is visible, featuring a mix of brick and concrete buildings, parking lots filled with cars, and a network of streets. The overall atmosphere is one of a bustling city at the end of a beautiful day.

**2023 was a year
of refinement &
galvanizing our team
around a unified vision**



Respect. We support a healthy work environment.

- We value and respect each other.
- We are loyal, dependable and empathetic teammates.
- We embrace inclusion, diversity, fairness and open communication.
- We are trusted by our leaders to use judgment, take risks and make decisions.
- We foster a family-oriented culture that includes understanding, support, balance and fun.

Integrity. We model ethical behavior.

- We are honest.
- We do the right thing, always.
- We are open and transparent in our words and actions.
- We hold ourselves and co-workers accountable to high ethical standards.
- We appropriately question actions that may be inconsistent with our core values.
- We are committed to building and maintaining trust in one another and our community.

Service. We are selfless public servants.

- We serve and help others.
- We are caring and compassionate.
- We treat everyone the way we wish to be treated.
- We deliver exceptional service to internal and external customers.
- We are led by servant leaders, at all levels, who care about and support us.
- We never forget that we exist to make McKinney a better place to live, work and raise a family.

Excellence. We are competent and dedicated.

- We pursue excellence.
- We search for opportunities to learn and grow.
- We are accountable for our work and always do our very best.
- We are given challenging work by leaders who empower and support us.
- We are responsible stewards who embrace innovation, efficiency and improvement.
- We are a unified team that supports the goals and vision established by our elected officials.



**Our work
is driven
by our
values.**



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Letter from our President



As we reflect on the remarkable year that was 2023 and look forward with anticipation to 2024, it is with a profound sense of accomplishment that we present our annual report. Without question, this past year has been a landmark period for the McKinney Economic Development Corporation, characterized by growth, innovation, and community partnerships.

In these pages you will see how our efforts were concentrated on elevating McKinney's economic landscape. Of course, such efforts involve numerous people and organizations. I am most proud of how our collective efforts are aligned to support the vision of a community where every resident and business can thrive, underpinned by sustainable economic growth and an unwavering commitment to the well-being of all our citizens.

I would like to extend my sincerest thanks to our team at the MEDC, our partners, and the community of McKinney for their unyielding support and dedication. Together, we have made great strides in creating a vibrant city where innovation, prosperity, and quality of life are deeply intertwined. I am confident that 2024 will be a year of continued success and prosperity.

With warm regards,

Michael Kowski
President & CEO

**“We must realize—and
act on the realization—
that if we try to focus on
everything, we focus on
nothing.”**

- John Doerr



Our Vision & Values

Our History

The McKinney Economic Development Corporation was created in 1993 to support the development, expansion, and relocation of new and existing companies to McKinney, Texas.

Mission

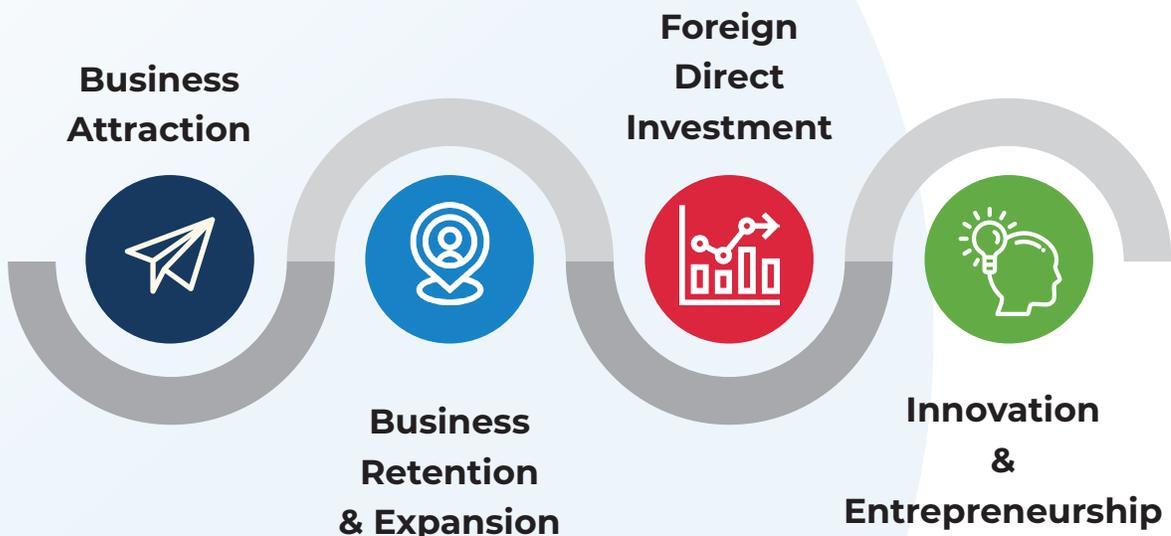
To create an environment in which community-oriented businesses can thrive.

Vision

To make the City of McKinney the most desirable location in North Texas for business by encouraging growth through strategic investments in corporate culture, talent development, and capital assets.

Strategic Objectives

The MEDC has identified strategic objectives that guide our day to day activity. These pillars of our strategic objectives define “How” we go about selecting projects and companies to invest in to improve the quality of life and business opportunities in the City of McKinney. Each pillar has established guidelines and parameters that determine whether or not a project merits assistance from the MEDC. It is our top priority to make strategic investments in those projects that will generate the best return to our community.



The Results Are In...

The Board of Directors and staff of the McKinney Economic Development Corporation established 7 core Key Performance Indicators (KPIs) to measure tangible outcomes of our strategic goals and objectives.

So how did we do?

In 2023, as a whole, we met the majority of our KPI targets.

As we continue to refine our strategic initiatives and objectives, we must remind ourselves that they are meant to quantitatively measure outcomes of an initiative or goal.

As such, it means we continually look at what a realistic unit of measure for that objective is, if the objective is measurable at all, or what internal or external factors contributed meeting or not meeting the KPI.

KPI's help us analyze our organizational activity to see what initiatives help propel the organization forward or hold us back. KPI's can be a helpful resource in identifying areas of the organization that need attention or fortification.



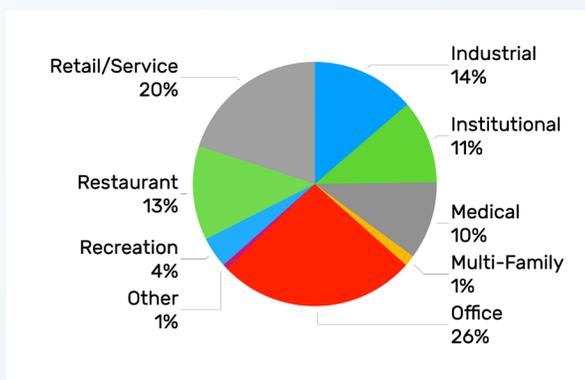
Big Wins in 2023

We've been working hard this year, and it's paid off. Here's a few key wins as a result of our actions:

- **Closed 12 Total Projects**
- **Generated \$45M of Capital Expenditure**
- **Brought 176 new jobs to McKinney**
- **Partnered with Plug and Play on Enterprise & AI Office and collaboration with Frisco EDC on Fintech Office**
- **Funded 8 Start-Ups Through the Innovation Fund**
- **Executed 8 successful Tech & Trucks events.**
- **Produced 13 new podcast episodes**
- **Two teammates earned Master Economic Development Professional certifications (Madison Clark and Michael Talley)**
- **Helped facilitate Collin College's Grants Management Office's distribution of over 14,000 customized training hours to over 450 McKinney-based employees through the Texas Workforce Commissions Skills Development Fund Grant**
- **Won 3 IEDC Awards: Tech & Trucks, Innovation Fund, 2022 Annual Report**

City of McKinney Development Overview

Commercial Permit Summary



2023 Total Commercial Permits: 421

2023 Construction Value: \$576,953,320.99

Residential Permit Summary



Single Family Permits 1,852

Multi-Family Permits 17

2023 Key Performance Indicators



Business Attraction



Marketing



Lead Generation



Research & Development



Community Outreach



Business Retention & Expansion



Commercial Investment



Innovation & Technology

1. Business Attraction

Seek out qualified businesses in identified targeted industries to relocate to the City of McKinney.

KPI

KPI MET?

KPI 1: Maintain an active project pipeline of a minimum of twenty (20) projects.

YES

KPI 2: Host at least three (3) FAM Tours and five (5) Site Visits annually.

YES

KPI 3: Participate in a minimum of five (5) industry trade shows and one (1) trade mission.

YES

The project pipeline fluctuated throughout 2023 ranging from 35 projects to 20 as projects moved from assessment to final decisions.

2023 FAM TOURS:

1. Byron Nelson – Consultant Connect
2. Plug & Play
3. Downtown RFQ – Out of State Developer

2023 SITE VISITS:

1. Project Rocket
2. Project Saturn
3. Project Happy Warrior
4. Project Pitbull
5. Project Daredevil

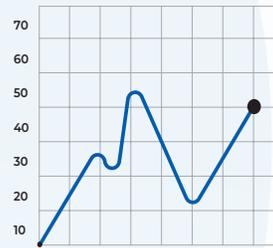
2023 INDUSTRY TRADE SHOWS:

1. BIO International Convention (6/6 – 6/8)
2. Collision (6/26 – 6/29)
3. FABTECH (9/11 – 9/14)
4. iC3 Bio North Texas Life Science Summit (9/28 – 9/29)
5. Smart Cities (11/7-11/9)
6. Westec (11/7 – 11/9)

Marketing Numbers

By bringing marketing in-house, we have been able to hit our goals and streamline our initiatives and respond faster to the external conditions. We have been able to make significant forward progress in all our marketing initiatives and campaigns as well as reset our 2023 KPI's to more realistic and meaningful targets.

We launched our multi-channel podcast this year, and saw sustained growth across all social media networks.



THE INNOVATION FUND
NON-DILUTIVE CAPITAL FOR STARTUPS. **40+**

Designed with three tiers, to spur and accelerate the growth of innovation-focused companies of various levels of revenue and funding stages during the startup lifecycle.

Learn More
www.mckinney.com

McKinney Economic Development Corporation

Thanks For Connecting!

It was great to connect with you at Venture Atlanta earlier this month. The Innovation Fund was created 3 and a half years ago in order to support the startups in McKinney through non-dilutive funding. While our \$5,000,000 up to \$200,000 grants do a lot of good, we at the MEDC work beyond the money to start in any way with each startup to help them grow through best introductions, resources, and ongoing support.

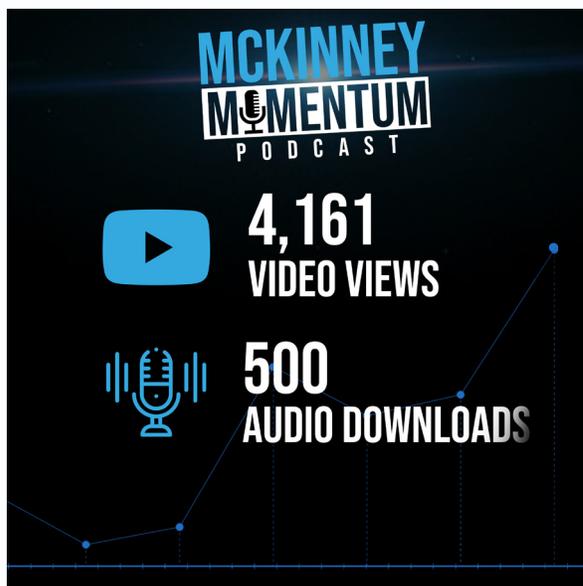
With the Innovation Fund funding 43 profitable companies and growing, the startup and tech ecosystem in McKinney is exploding!

Learn More and Apply

Welcome to McKinney
rikodi
A McKinney Business

Development Updates in McKinney
Check out our visuals here focused on our 160+ acres of MEDC owned land, and the status of Tupps and East Side Redevelopments:

TOTAL AVAILABLE SPACE - AS OF 10/1/23



Four targeted newsletters went out each quarter in 2023, as well as event follow up touchpoint emails. We reached a total of 3,718 active contacts, sent 12,027 emails, and maintained an average 38% open rate throughout the year - a rate far above industry standard.

2. Marketing

Refine and update uniform marketing campaigns, social media channels and website for the MEDC to clearly showcase the City of McKinney as a business and lifestyle destination and promote development opportunities.

KPI

KPI MET?

KPI 1: Launch a minimum of five (5) targeted marketing campaigns.

YES

KPI 2: Maintain a 30% open rate for all marketing automation campaigns.

YES

KPI 3: Launch at least four (4) targeted industry newsletters.

YES

KPI 4: Grow social media following by 5% annually across all platforms (LinkedIn, Facebook, Instagram)

YES

KPI 5: Launch "McKinney Momentum" Podcast.

YES

Social Media Growth: LinkedIn grew by 33%, Facebook by 18%, Instagram by 13%. Our YouTube views went from 0 (dormant channel) to 4,161 in 2023.

2023 Targeted Campaigns: Regional Marketing, Geo-Targeting, Safe and Smart Cities, Collision Toronto digital marketing, Byron Nelson digital marketing.

3. Research & Development

Utilize business intelligence to provide comprehensive data for internal uses and external marketing efforts. Additionally, continue to enhance the overall technology infrastructure within the City through a variety of initiatives.



KPI

KPI MET?

KPI 1: Update workforce inventory for the City of McKinney and Collin County.

YES

KPI 2: Upload updated "Fast Facts" and demographics on the website

YES

KPI 3: Construct at least one (1) wireless technology pilot project.

NO

KPI 4: Rebuild and develop new AR (Augmented Reality) Commercial Development / Community Mapping platform.

NO

KPI 5: Continue to participate in broadband master plan efforts.

YES

4. Lead Generation

Participate in trade missions, direct marketing trips, industry conferences, and localized events to recruit national and international business prospects to promote McKinney as the destination city in North Texas for corporate and regional investment.

KPI

KPI MET?

KPI 1: Generate at least forty (40) national and international project leads.

YES

KPI 2: Send out quarterly newsletters to brokers and site selectors via the marketing automation platform.

YES

KPI 3: Participate in a minimum of four (4) National Site Selector events.

YES

KPI 4: Participate in a minimum of four (4) TEAM Texas missions & events.

YES

TEAM TEXAS

1. MD&M West (2/7 – 2/9)
2. Southern California Road Show (3/21)
3. Team Texas Hannover Messe (4/16 – 4/23)
4. Team Texas Economic Summit (8/29 – 8/30)
5. FABTECH (9/11 – 9/14)
6. Westec (11/7 – 11/9)

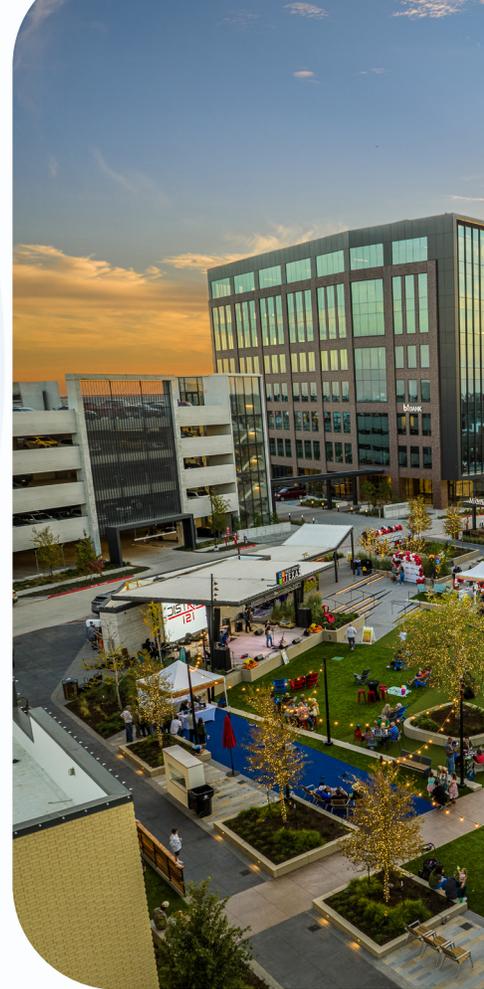


SITE SELECTOR EVENTS

1. Consultant Connect – Dallas (2/23 – 2/24)
2. Consultant Connect – West Palm Beach (3/22 – 3/24)
3. Site Selectors Guild Annual Conference (3/28 – 4/1)
4. Area Development Consultant Conference (6/5 – 6/8)
5. Consultant Connect – New York (7/26 – 7/28)
6. Team Texas Economic Summit (8/29 – 8/30)
7. Consultant Connect – Albuquerque (10/5 – 10/6)
8. Women in Economic Development Forum (10/10 – 10/12)
9. Site Selectors Guild Fall Forum (10/16 – 10/18)
10. Economix (11/29 – 11/30)
11. Area Development Fall Consultant Forum (12/11 – 12/13)

5. Community Outreach

Engage and connect with the local community to educate on what the MEDC does and the impact our efforts have on the local economy and quality of life.



KPI

KPI MET?

KPI 1: Host two (2) Community forums annually.

YES

KPI 2: Participate in twenty (20) local brokerage / real estate organizational events annually.

YES

KPI 3: Deploy quarterly community newsletters annually.

YES

KPI 4: Participate in minimum six (6) McKinney Chamber events annually.

YES

KPI 5: Launch "Know McKinney" community educational campaign about MEDC.

YES

BROKER EVENTS

1. BisNow: National DICE Data Center Mgmt, Ops & Cooling Series (3/2/23)
2. REDNews: 4th Annual Industrial Summit (2/15/23) (Speaker)
3. D CEO Commercial Real Estate Awards (3/28/2023)
4. NTCAR Q2 Meeting (4/19/2023) (Speaker)
5. Bisnow Adaptive Reuse (4/25/2023)
6. FCL DFW Real Estate Breakfast Series (5/24)
7. RED News Dallas office summit (6/22/2023) (Speaker)
8. Bisnow Tarrant County State of the Market (7/20/2023)
9. IWIRE Connect McKinney (8/1/2023)
10. NTCAR Q3 Meeting (8/17/2023)
11. Interface DFW (8/24/2023)
12. HOA & Neighborhood Leader Meeting (8/25/2023)
13. Local Profile Women's Conference (9/8/2023)
14. REDNews Collin County Summit (9/15/2023) (Speaker)
15. BD Trusted Advisors Coffee (9/22/2023) (Speaker)
16. NTCAR Golf Tournament (9/26/2023)
17. Palladium McKinney Groundbreaking (9/28/2023)
18. BisNow DFW Creative Office (10/3/2023)
19. CREW Dallas Golf Tournament (10/16/2023)
20. DRC State of Infrastructure (10/24/2023)
21. BisNow DFW Women Leading Real Estate (11/15)
22. BisNow State of the Collin County Market (12/5) (Speaker)



McKINNEY CHAMBER EVENTS

1. Chamber Annual Business Meeting (3/14/2023)
2. Chamber Airport Development Update (4/21/2023)
3. Chamber Golf Classic (5/1/2023)
4. Chamber Hail & Farewell (7/13/2023)
5. Chamber Q3 Luncheon (7/18/2023)
6. Chamber Q3 Development Update (8/22/2023)
7. Chamber Best of McKinney Luncheon (10/5/2023)
8. Chamber Cheers to Charity Event (10/10/2023)
9. Chamber Q4 Development Update (10/24/2023)
10. Chamber Meet N Greet (10/30/2023)
11. Chamber Coffee Chat (10/31/2023)
12. Chamber CEO Breakfast Series (10/31)
13. Chamber CEO Breakfast Series (11/14)

6. Community Investment

As a primary objective, the MEDC will seek opportunities for increasing the commercial tax base of the City of McKinney.



KPI

KPI MET?

KPI 1: Have an active capital investment pipeline of \$200M from MEDC projects annually (Calendar Year).

YES

KPI 2: 2023 GOAL: CapEx of \$225M from contracted & assisted projects.

NO

Total active capital investment pipeline for calendar year 2023: \$1.47B

Our actual CapEx from contracted & assisted projects was \$45,450,000



7. Business Retention & Workforce

Engage local McKinney-based businesses to build and maintain relationships as well as seek out any assistance, expansion, and workforce development opportunities.

KPI

KPI MET?

KPI 1: Engage sixty (60) McKinney businesses for visitation, must include Top 10 Employers.

YES

KPI 2: Host two (2) local business events and roundtables.

YES

KPI 3: Formalize a workforce development program with community partners and stakeholders.

NO

KPI 4: Develop formal tracking process for "Business Assists". (Non Financial or Incentive related assistance)

NO

BRE Visit Highlights:

- Little Bipsy - Opened warehouse in McKinney (325K Instagram following)
- Raytheon, an RTX business - launched Registered Apprenticeship in 2023
- Contraforce
- Encore Wire
- Dynacraft
- Cirrus
- Innovative Life Sciences

Workforce Development:

- 459 employees in McKinney trained
- \$623K state funding provided for funding
- 14,324 trained hours



Innovation Fund

Continue building out the technology ecosystem through continued start-up recruitment and providing ancillary services to those companies through a future technology organization.

KPI

KPI MET?

KPI 1: Have minimum ten (10) new Innovation Fund projects annually (pipeline).

YES

KPI 2: Participate in two (2) conferences aimed toward start -up's and entrepreneurs

YES

KPI 3: Develop framework for independent Tech Support organization for implementation.

NO

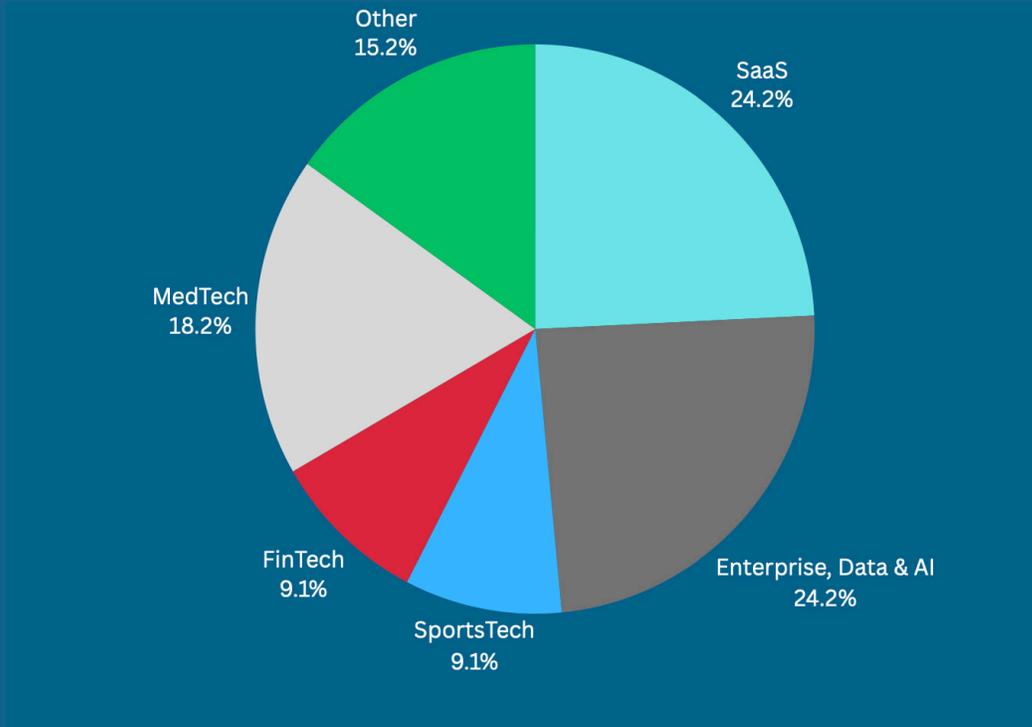
DALLAS STARTUP WEEK

SPONSORED BY 



4 YEARS OF INNOVATION

INDUSTRIES OF FUNDED COMPANIES:



41 FUNDED STARTUPS



227 TOTAL APPLICANTS





