



McKinney Economic Development Corporation

# Annual Report

A look at our organization's  
key performance indicators

2023

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An aerial photograph of a city street during sunset. The sky is filled with dramatic, colorful clouds in shades of orange, pink, and purple. The sun is low on the horizon, casting a warm glow over the scene. Below the sky, a dense urban landscape is visible, featuring a mix of residential houses and commercial buildings. A prominent yellow building with a flat roof and multiple windows is situated in the center of the frame. The street is lined with parked cars and a few moving vehicles. The overall atmosphere is serene and inspiring.

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





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

## **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.



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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



An aerial night photograph of a city. In the foreground, a large school complex with several buildings and a parking lot is illuminated by streetlights. Beyond the school, the city extends into the distance, with a prominent water tower glowing blue. The sky is dark and filled with heavy, dark clouds. A bright, jagged lightning bolt strikes down from the clouds in the center-right of the frame, illuminating the surrounding area with a purple and white glow. The overall atmosphere is dramatic and intense.

**“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

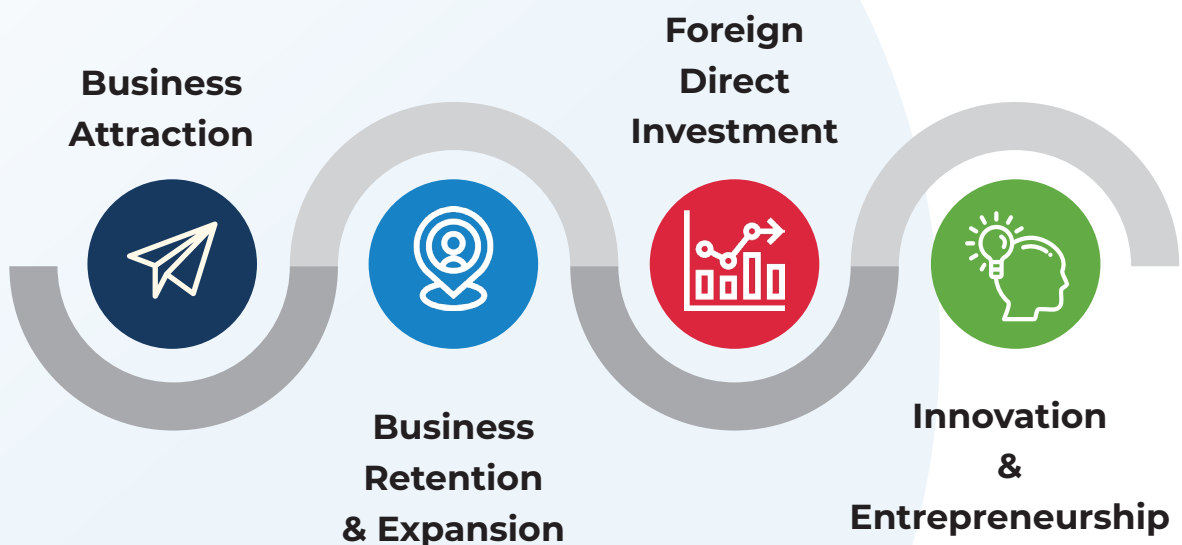
To create an environment in which community-oriented businesses can thrive.

## 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?*

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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.





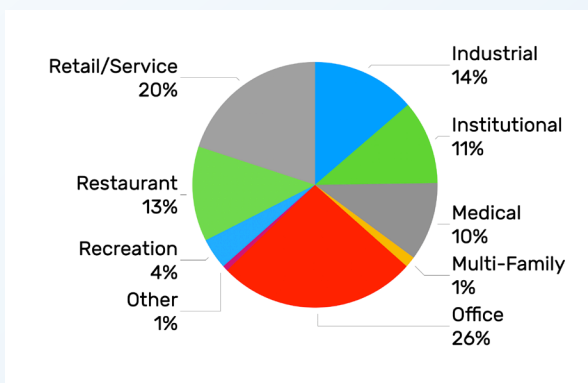
# Big Wins in 2023

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

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**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:

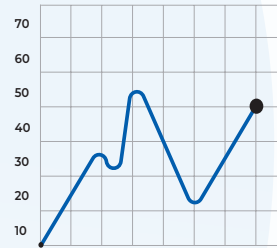
1. BIO International Convention (6/6 – 6/8)
2. Collision (6/26 – 6/29)
3. FABTECH (9/11 – 9/14)
4. iC3 Bio North Texas Life Science Summit (9/28 – 9/29)
5. Smart Cities (11/7-11/9)
6. Westec (11/7 – 11/9)



# 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.



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

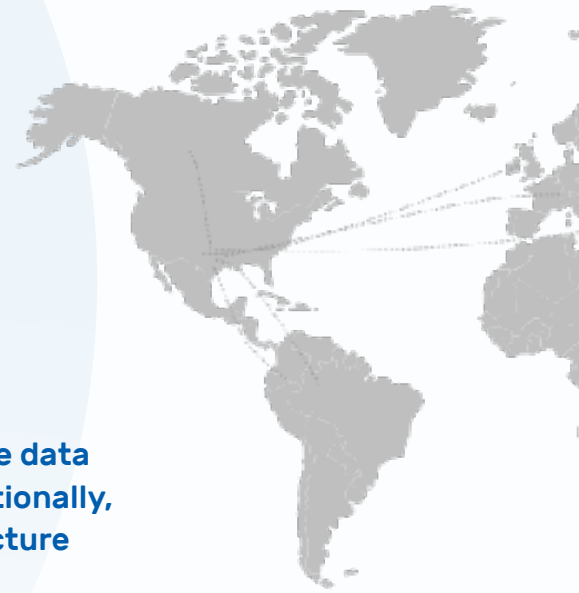
**Social Media Growth:** LinkedIn grew by 33%, Facebook by 18%, Instagram by 13%. Our YouTube views went from 0 (dormant channel) to 4,161 in 2023.

**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





## 8. 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 entrepreneurships

**YES**

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

**NO**

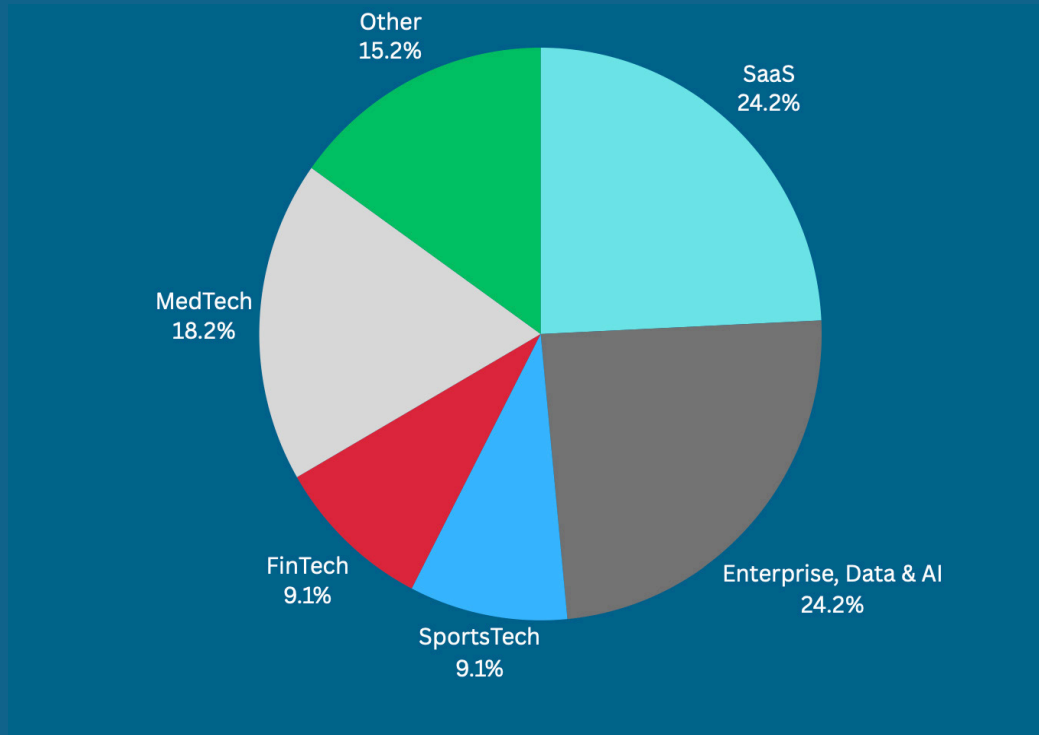
DALLAS STARTUP WEEK

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# 4 YEARS OF INNOVATION

## **INDUSTRIES OF FUNDED COMPANIES:**



**41 FUNDED STARTUPS**



**227 TOTAL APPLICANTS**



