



City of McKinney Press Release

FOR IMMEDIATE RELEASE

McKinney Economic Development Alliance formed

Committee crosses city organizations, determines direction

McKINNEY, TEXAS (Feb. 16, 2010) – McKinney City Manager Frank Ragan presented City Council with a proposal for the formation of the McKinney Economic Development Alliance (MEDA) at the work session on Monday, Feb. 15. The objective of the MEDA is to unite various boards and commissions that deal with economic development within the community, all with a goal to help develop a community economic development plan.

Recommended MEDA members will be represented by three members from the following groups: City Council, the McKinney Economic Development Corporation (MEDC) and the Chamber of Commerce. The McKinney Airport Development Corporation (MADC), McKinney Convention and Visitors Bureau (MCVB), McKinney Community Development Corporation (MCDC), McKinney Main Street and the Planning and Zoning Commission boards will also be represented with one member each. Ragan will act as the project manager of the group.

“The MEDA will allow us as a city to decide what our optimum and most sustainable economic development opportunities are and then chart a course to get us there. All of these groups who have expertise and a vested interest in McKinney’s economic development, and working together can lead us to reach our goals,” said Ragan.

While a definitive time frame is not yet established until the scope is determined, the project is estimated to take approximately ten months to finish once a consultant is named and hired. The cost, expected between \$125,000 and \$175,000, will be shared between the City of McKinney, MEDC and the Chamber of Commerce.

The MEDA will act as an advisory committee to City Council, with Council acting with final approval authority for the economic development plan. Specific areas of the city will be targeted for economic development. The SH 121 corridor, including the interchange with U.S. 75, the Highway 5 corridor and Town Center, the area surrounding the Collin County Regional Airport, and farther north in McKinney along U.S. 75 and U.S. 380 will all be examined for optimum development potential.

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About McKinney

McKinney, Texas, is unique by nature. As one of the fastest-growing cities in the U.S., McKinney has a current population of 126,500. Incorporated in 1848, the city is located 30 miles north of Dallas and is the county seat of Collin County. McKinney offers rolling hills, lush trees, a historic downtown square and unique neighborhoods and developments, and it was recently ranked as one of the Top 10 Best Places to Move by Forbes Magazine. Visit the city's Web site at www.mckinneytexas.org.

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