



City of McKinney News Release
FOR IMMEDIATE RELEASE

City of McKinney and MEDC select KDC for Gateway development

The city will enter into exclusive negotiations with KDC development team

McKINNEY, Texas (Feb. 22, 2017) – The City of McKinney and the McKinney Economic Development Corporation (MEDC) have selected a development team led by KDC to enter into a period of exclusive negotiations for the development of the Gateway site located at the interchange of the Sam Rayburn Tollway and U.S. 75. With the selection of the KDC team, MEDC will enter into a Memo of Understanding with KDC that will lay groundwork for a Master Development Agreement.

“We think now is the ideal time for Gateway to take shape as the Sam Rayburn Tollway corridor and Dallas North Tollway continue to develop,” said Mayor Brian Loughmiller. “Our plan is to allow the market to drive the development, rather than putting in specific plans for a developer to meet as we’ve done in the past. We are looking forward to working with KDC and know they’ll bring great things to the Gateway site.”

The city received five responses to an RFQ issued in December. Two finalists, Trammell Crow Company and “Team McKinney Gateway” consisting of KDC, Corinth Properties and Columbus Realty made presentations at the MEDC Board meeting on Feb. 21. MEDC will enter into an agreement with KDC, while Corinth and Columbus will enter into an agreement with KDC for the project.

“I consider us very fortunate to have received five excellent responses to the Request for Qualifications (RFQ). It was a difficult choice to narrow down that list to two finalists whom were invited to present at the MEDC Board Meeting. It was even more difficult to choose between the two high-caliber developers,” said Darrell Auterson, MEDC President. “KDC has a great reputation for doing incredible work in North Texas and we couldn’t be more excited to work with them as they will help bring our vision and guiding principles for the Gateway development to fruition.”

In the RFQ, the city and MEDC outlined a set of “guiding principles” for the Gateway development moving forward. According to the principles, the site should serve as a major employment center, enable the city and MEDC to recover their investments, serve as a source of community pride, convey urban vibrancy and high quality, create interesting skyline elements and scale, and stimulate complementary uses and amenities.

KDC is a commercial real estate development and investment firm with extensive work in the DFW market. KDC is currently developing the office campuses for JPMorgan Chase and Liberty Mutual at Legacy West, Toyota’s North American headquarters complex in Plano, and the Raytheon and State Farm Insurance campus at City Line in Richardson.

Located at what many refer to as the “gateway” to McKinney, the Gateway site is one of the most visible development sites in McKinney. Collin College was the first occupant at Gateway, opening the Higher Education Center in January 2010. Emerson Process Management followed by moving the world headquarters of its Regulator Technologies business to the Gateway site in 2013. The Sheraton Hotel and Conference Center opened at Gateway in February 2015. These anchor properties occupy approximately 33 acres of the 90-acre site. The approximately 57 acres surrounding these anchor owner sites is intended to be a mixed-use development including restaurants and office space.

About McKinney

McKinney, Texas, is unique by nature. As one of the fastest growing cities in America, McKinney has a current population of more than 168,000. The city was #1 on the list of Best Places to Live in America in 2014, published by *Money* Magazine. Established in 1848, the city is located 30 miles north of Dallas and is the county seat of Collin County. McKinney offers award-winning schools, a vibrant historic downtown, diverse housing options, a robust economy and a uniquely beautiful natural setting, with rolling hills and lush trees. Visit the city's website at www.mckinneytexas.org.

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