



News Release

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City of McKinney News Release
FOR IMMEDIATE RELEASE

City of McKinney and MEDC approve MoU with KDC for Gateway development

McKINNEY, Texas (April 21, 2017) – The City of McKinney and the McKinney Economic Development Corporation (MEDC) approved a Memo of Understanding with a development team led by KDC for the development of the Gateway site located at the interchange of the Sam Rayburn Tollway and U.S. 75.

The Memo of Understanding lays the groundwork for the project to move forward with the creation of preliminary site design concepts and direct marketing activities by the KDC team, which would take place at the same time as the formation of the Master Development Agreement. According to the Memo of Understanding, the design phase marketing materials will be complete by June and the Master Development Agreement will be executed by October.

“We are thrilled this process is moving forward aggressively as we know there is a market waiting to be tapped in this area,” said Darrell Auterson, MEDC President. “So far, we are right on track with the progress we were hoping to make with this partnership with KDC and we look forward to a successful future with them and the Gateway development.”

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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.

Media Contact:

CoCo Good
Communications and Marketing Director
cgood@mckinneytexas.org
972-547-7508 (office)
214-585-3610 (cell)

Denise Lessard
Communications and Media Manager
dlessard@mckinneytexas.org
972-547-7556 (office)
214-686-1521 (cell)