



News Release

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City of McKinney News Release
FOR IMMEDIATE RELEASE

McKinney approves agreement with Playful Corp. for the construction of office space and parking at the nine-acre development in downtown

McKINNEY, Texas (June 21, 2017) – The McKinney City Council approved an assignment agreement with Playful Building One, LLC, that paves the way for Playful Corp. to move forward with its new headquarters office building in downtown McKinney.

McKinney-based Playful Corp. is an independent studio founded in 2013 that is the developer of the Lucky's Tale franchise and Creativerse. Playful CEO Paul Bettner previously was the founder and CEO of Newtoy, the creator of the highly successful game Words with Friends, which was also based in McKinney. Playful currently has partnerships with Microsoft, GameStop and Sony.

Based on the assignment agreement, Playful will construct a minimum of 45,000 square feet of Class A office building and 125 surface parking spaces adjacent to the luxury apartment and mixed-use building currently under construction at the corner of Davis and Chestnut Streets. According to current designs by Playful, the company is planning to construct a minimum of 53,000 square feet of office space, larger than the 45,000 square feet laid out in the agreement. The parking associated with this building will be available to the public on nights and weekends.

"We are thrilled Playful has chosen to remain in historic downtown and to build their headquarters here," said Mayor George Fuller. "The company offers high-quality jobs in the entertainment industry, and to have a young and energetic company like Playful in downtown continues to add to the rich diversity of our business landscape."

In February 2016, the City Council approved a Chapter 380 incentive agreement with Columbus Realty Partners for a two-phased development of the former Collin County courthouse site. The assignment agreement approved by City Council on Tuesday provides the city's consent to assign the phase two incentives and construction obligations to Playful, which will be constructing the office building.

"The uniqueness of historic downtown and the fact that we are embedded in this community is huge for our company," said Bettner. "Most cities are trying to replicate this feeling with urban centers that promote live, work play. McKinney is the authentic version of that sentiment and we hope this development continues to enhance and extend that legacy."

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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.

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