



News Release

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City of McKinney News Release
FOR IMMEDIATE RELEASE

City of McKinney announces land acquisition near McKinney National Airport *Land will be purchased with cash for \$22.3 million*

McKINNEY, Texas (Feb. 7, 2018) – The City of McKinney and the McKinney National Airport have announced the purchase of approximately 190 acres of land near the southeast side of the airport. City Council approved an ordinance amending the annual budget and Capital Improvement Program to provide funding for the project. The land will be purchased with cash for \$22.3 million.

According to the airport's master plan, the long-term growth strategy for the airport is to acquire additional land surrounding the facility, allowing the airport to expand as aircraft operations increase and the need for expanded infrastructure and facilities grows.

Currently, the city owns 775 acres of land comprising the airport, and pursuant to the recommendations of an updated airport master plan, the city aims to add up to 500 acres in the coming years to protect the growth potential of the airport.

"The city has been looking for opportunities to purchase additional land surrounding the airport, but no opportunities were available that we deemed to be consistent with future growth patterns," said City Manager Paul Grimes. "This land recently became available for a fair price and its proximity fit within the long-term strategy of the airport master plan. By purchasing the land, the airport will be able to expand its physical footprint and expand operations as the city and the entire region continue to grow."

"The airport is a lucrative asset that differentiates the City of McKinney from other cities in Collin County, making McKinney an enticing location for economic development. The airport also benefits the community to help provide city services and education dollars by the revenue it generates," said Mayor George Fuller. "Additionally, as the DFW Metroplex continues to experience explosive growth, there will be a third commercial service airport needed. McKinney National Airport is in a strategic position to provide that service when the demand and market are ready. To prepare for our future, the city must secure additional land around the airport, and this was a great opportunity we didn't want to pass by us."

In 2010, an economic study conducted by the University of North Texas found that McKinney National Airport generates more than \$44 million annually in economic impact to McKinney. The single biggest beneficiary of the property tax valuation of the aircraft at McKinney National Airport is the McKinney Independent School District which receives more than \$1 million annually in ad valorem tax revenue, which funds the cost of education of more than 100 students a year.

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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 180,000. 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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