



SEDDCO

Quarterly Report

Q2 2020



Business Attraction

3

site visits completed

5

new proposals submitted

8

projects worked

1,135

approx. new jobs

\$531 M

est. capital expenses



MPS' New 172K SF Facility

Highlights

May 27: The Board of Directors approved Resolution No. SEDCO-2020.04 authorizing an incentive payment not to exceed \$50,000 to Presco Polymers, Inc. for the extension of the 10" water line from E. Pecan St. to their facility at 1201 E. Pecan St.

May 27: The Board of Directors approved the first draft of the FY 2020-2021 SEDCO Budget.

May 29; SEDCO submitted the final incentive payment of \$258,290.77 to Modular Power Solutions (MPS) towards their \$11.2 million capital investment in a new building and equipment and the retention of 105 jobs (currently 135 employees). The final incentive payment reflects the \$255,000.00 incentive plus a Buy Local Grant of \$3,290.77.

In partnership with the Sherman Chamber of Commerce, Denison Development Alliance, Denison Chamber of Commerce, and other regional partners, SEDCO placed a full-page ad in the Herald Democrat to promote the Small Business Administration's COVID-19 loan programs to the Grayson County businesses.

Kent competed 7 Business Retention & Expansion visits with the following companies:

- Royal Case
- Altium Packaging (*formerly Consolidated Container Company*)
- Sunny Delight
- Critical Access Billing
- Nature's Source
- Finisar/II-VI
- Mueller Construction Company

June 4: Co-sponsored an end of year event to celebrate the Advanced Manufacturing Program students that completed the program and received a Basic Manufacturing certificate.



June 18: Hosted a Zoom Safety Leaders Forum. Representatives from various Sherman industries provided updates about their facilities including new policies and procedures regarding COVID-19.

June 23: Hosted the Summer Leadership Breakfast which drew 13 industry representatives and local leaders.



June 25: Hosted a Zoom Human Resources Network Meeting to talk with HR Managers at the Sherman industries about their current job openings.

BR&E
Business Retention & Expansion

April 15: Kent served as a panelist during a TEDC webinar, "Local Economic Developer's Response to the COVID-19 Crisis."

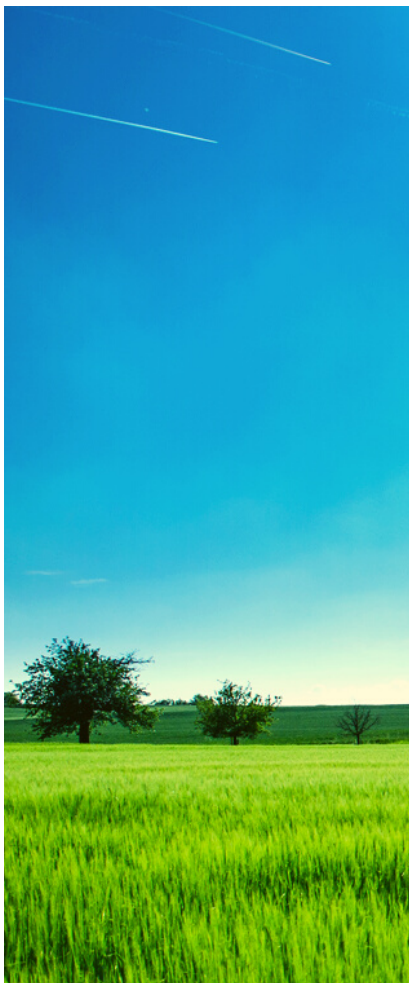
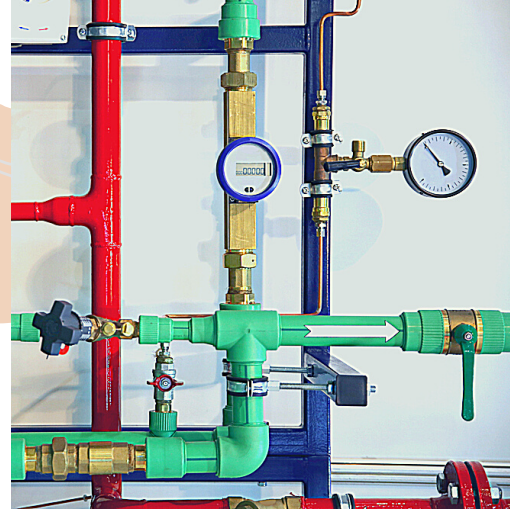
May 7: Kent participated in the DFW Marketing Team's virtual meeting with Adriana Cruz from the Governor's Office.

May 13: Kent participated in the Freight Advisory Committee virtual meeting.

June 5: Interviewed an Austin College student for the SEDCO Intern position.

June 8: Co-hosted a roundtable discussion with local leaders of the Black Lives Matter movement along with Sherman and Grayson County officials.

June 15: Met with Nate Essin of Undaunted to discuss a webinar where SEDCO can share more about our mission and announce the new Entrepreneurial Challenge Grant Program.



SEDCO Activities

Developed a COVID-19 resource page on sedco.org for businesses and job seekers.

Using social media, we shared about the efforts of the Sherman industries during the COVID-19 crisis including those industries that shifted production lines to produce PPE.

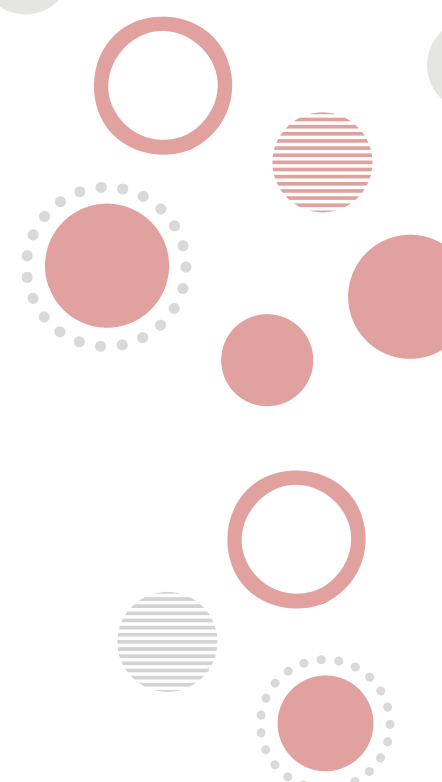
Completed two more interviews with Felicia Herron of Glitzy Girlz Boutique and Paul and Lindsey Manley for the new marketing videos.

Donated doors, cabinets, ceiling fans, and other misc. items from the property at 224 E. FM 1417 to Habitat for Humanity and the Grayson County Shelter.



500+ Industrial Acres Available

Sherman's **Progress Park** is a master planned development located approx. one mile west of U.S. Hwy 75 & just one hour north of Dallas. The park offers seven industrial sites with various acreage, robust infrastructure & BNSF rail service. The City of Sherman has an abundant water supply & streamlined permitting. Our team aims to be aggressive & creative in the incentives process to tailor a comprehensive agreement that supports your company's relocation or expansion project. Learn more at sedco.org.





About SEDCO

Since 1996, the Sherman Economic Development Corporation (SEDCO) has focused on a mission to grow and diversify the economy of Sherman, Texas and the surrounding area through the addition of new jobs and investment of primary employers. SEDCO is supported by a local 3/8 cent sales tax. The funds provide the resources for SEDCO to market the community, provide incentives for new investments and jobs, and develop industrial sites. In addition to recruiting new business and assisting existing industries with their expansion projects, SEDCO is passionate about its partnerships with the local student workforce development programs and building a talent pipeline for its industries.

Contact

sedco.org
903.868.2566
307 W. Washington St., Ste 102
Sherman, TX 75090

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