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## **New company headed to Lewisville, I-35E development plan in works**

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Lewisville City Council recently hired Parsons Brinckerhoff Americas, Inc. to help devise an economic development plan for the I-35E corridor that will be affected by the interstate's massive expansion project.

The Corridor Development Plan will focus not only on recapturing lost tax revenue, but increasing the future revenue to its highest potential. It will be used to assist the existing property owners in the transition from highway construction to redevelopment to its highest and best use. The two-year planning process will include nine phases and various meeting for public input. Funds were appropriated for phases 1 through 6 in the city's 2009-2010 budget, with phases 7-9 to be funded in the next budget cycle.

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Leading companies in the field of clinical trials, molecular diagnostics and oncology have joined forces to create a new venture focused on the delivery of personalized patient care. The new company, a joint project of Baylor Health Systems and U.S. Oncology, is to be headquartered at the ConVergence Office Campus. The company will bring upwards of 900 jobs, \$67.2 million in annual payroll and \$10 million in investment to Lewisville. The City's Economic Development Division worked with the leadership team over several months to advocate for the Lewisville location. Site development for the project is currently underway, and the company is anticipated to begin operations in 2010.

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The City of Lewisville has been awarded a \$3 million grant from the Texas Department of Transportation that will be used toward revitalizing Main Street, between Mill Street and the future DCTA regional rail station. The city will provide a \$750,000 match toward the grant award. A second grant is being sought for a similar project on Mill Street, from Main Street to Business 121. Preliminary design and environmental studies are expected to begin this year, with a total project window of about 24 months. The grant money is through the Sustainable Development Fund, using toll revenue and other state sources.