
Lewisville enjoys good development news

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Despite a tight economy, several recent announcements show that Lewisville continues to experience plenty of opportunity and a fair share of development successes. Recent announcements have included a new major business at ConVergence Center, a state grant for Old Town redevelopment, and the early stages of a redevelopment plan for the Interstate 35E corridor.

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. This new company is to be headquartered in Lewisville at ConVergence, which already is home to offices for such corporate players as Cyrus One and Fidelity. The new business, temporarily named "NewCo" while a corporate brand is developed, 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.

The NewCo project was named the Best Headquarters or Corporate Campus Move in North Texas for 2009 by Dallas Business Journal. Company officials chose Lewisville after an eight-month national search that was narrowed to North Texas and Oklahoma before a final selection was made. Top factors in choosing Lewisville were its prime location, proximity to major universities, and highly qualified workforce.

Meanwhile, the Texas Department of Transportation awarded a \$3 million grant to the city for redevelopment and enhancement efforts in Old Town along the Main Street corridor, between Mill Street and the new DCTA A-Train commuter rail station. Design work is still underway, but proposed improvements include rebuilt streets, improved pedestrian access and features, and additional green space and aesthetics.

Another state project that will significantly impact Lewisville is the planned reconstruction of Interstate 35E, and the city took a major step last month by hiring Parsons Brinckerhoff to help devise a comprehensive economic development plan. The Corridor Development Plan will be used to assist existing property owners in the transition from highway construction to redevelopment. The two-year planning process will include multiple meetings for public input.