



Independent Financial Announces Construction of Second Phase to Corporate Headquarters

The new six-story building will provide an added economic boost to McKinney



McKINNEY, TX (January 19, 2021) – Independent Financial (NASDAQ: IBTX, a relationship-driven financial services company with 93 locations across Texas and Colorado), the City of McKinney, McKinney Economic Development Corporation, and KDC announced today that construction has begun on Phase Two of Independent Financial’s headquarters in McKinney, Texas.

The six-story, 198,000 square-foot building will more than double the company’s existing presence at McKinney Corporate Center Craig Ranch, and allow the organization to consolidate its banking operations teams. The second phase will also accommodate the organization’s expanding workforce and support future growth opportunities.

“The completion of the second building will allow us to bring all of our Independent Financial corporate employees together in one location, improve operations and recruit premier-level talent,” said David Brooks, Independent Financial Chairman and CEO. “We have experienced strong growth in recent years and it had become readily apparent that it was time to expand our campus.”

Brooks continues, “The City of McKinney has been a great partner through the years, and we are excited for our employees to be located in such a wonderful community.”

Ground has been broken on the project that is expected to be completed in 2022. The design of Phase Two will mirror the original building, also six stories, but will be approximately 20 percent larger. The

initial structure was completed in 2019 on a 10-acre site located at State Highway 121 and Grand Ranch Parkway.

“McKinney continues to be a thriving area of North Texas with a strong business-friendly environment,” said Peter Yates, Vice President Development, KDC. “We look forward to continuing our relationship with Independent Financial and developing a phase two building that complements the headquarters and sets the course for the company’s continued success.”

The McKinney Economic Development Corporation (MEDC) expects the expansion to provide an added boost to the jobs created by the first building and local investments being made during and after the construction phase. The new building will also feature a large conference center to accommodate town halls and large group meetings.

Phase Two will feature a sleek glass exterior and expansive terraces, complemented by a mature greenbelt. Building occupants will enjoy views of the water feature, and have direct access to walking trails which connect to the new HUB 121 mixed-use development set to welcome its first retail tenants in early-to-mid 2021. Also available to occupants of both buildings will be a state-of-the-art, full-service fitness center with locker rooms and a grab-and-go dining area.

The cost of Phase Two is estimated at \$59.5 million, for a total investment of \$112 million in the two buildings, excluding land costs.

The City of McKinney has been recognized by *Money Magazine* and Realtor.com as one of the most-searched-for places to live in the country.

McKinney Mayor George Fuller noted, “It has been amazing to watch the explosive growth by Independent Financial as they continue to build value and jobs in our community. While their investment and presence in the business realm is readily seen, what makes Independent Financial truly special is their investment in the wellbeing of the community.”

The MEDC cites housing options, low taxes, and abundant job opportunities for the area’s strong appeal. As one of the fastest-growing cities in the U.S., McKinney has a current population of more than 200,000. Established in 1848, the city is located 30 miles north of Dallas and offers rolling hills, lush trees, a historic downtown square and unique neighborhoods and developments.

“Independent Financial and its CEO David Brooks have been a driving force in McKinney; supporting many community projects within the city and region both from an economic development standpoint and philanthropic aspect,” said Brian Loughmiller, MEDC Chairman. “This is the type of project for our community that the State Legislature envisioned when they authorized the creation of Economic Development Corporations for the purpose of incentivizing economic development with City sales tax dollars. The completion of Phase Two of Independent Financial will not only change the landscape of corporate development along the 121 corridor, it will serve to bring new jobs to our community.”

About Independent Financial

Independent Financial (NASDAQ: IBTX), a relationship-driven financial services company headquartered in McKinney, provides a wide range of banking products and services tailored to meet the needs of businesses, professionals and individuals. Independent Financial operates in four markets (Dallas/Ft. Worth, Austin, and Houston, Texas areas and the Colorado Front Range region) with 93 locations across Texas and Colorado. For more information, visit ifinancial.com.

About McKinney Economic Development Corporation

The McKinney Economic Development Corporation (MEDC) leads, directs, and coordinates the broad-based expansion of the city's business tax base, and promotes sustainable job growth, thereby continuously enhancing the citizens' quality of life in McKinney. For more information, visit uniquemckinney.com.

About KDC

KDC is a leading corporate build-to-suit development and investment firm for companies across the country. Within the last 30 years, KDC has produced approximately 36 million square feet valued at over \$9 billion. KDC addresses the future of Corporate America by developing walkable, mixed-use urban environments anchored by notable clients, and specializes in data center and broadcast studio build-to-suits. KDC's portfolio includes developments for FedEx, JPMorgan Chase, Liberty Mutual, Raytheon, State Farm (Dallas and Atlanta offices), and Toyota North America. KDC is headquartered in Dallas and is supported by a national team with offices in Atlanta and Charlotte, North Carolina. For more information, please visit kdc.com.

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