

ECONOMIC DEVELOPMENT COMMISSION

Thursday, December 6, 2012

Blue Conference Room

1920 South Germantown Road

The regular meeting of the Economic Development Commission (EDC) was held Thursday, December 6, 2012, in the Blue Conference Room. Chairman Jerry Klein called the meeting to order at 5:30 p.m.

PRESENT: Jim Stock, James King, Brian Pecon, Jerry Klein, Charles McCraw, Susan Burrow, Rocky Janda, Michael Cody, David Rea, Greg Marcom, Donald Robbins, and Chris Harrison

GUESTS: Steven Levy, Levy Commercial Realty, LLC

ABSENT: John Wagner

STAFF PRESENT: Andy Pouncey, Director of Economic Community Development, Marie Burgess, Planner

A quorum for tonight's Economic Development Commission meeting was established.

MINUTES:

Approval of Minutes for November 1, 2012

Chairman Jerry Klein stated the first order of business is the approval of the minutes for November 1, 2012. If there were no additions, corrections or deletions to the minutes of the November 1, 2012, meeting of the Economic Development Commission, he would entertain a motion for approval.

Mr. Stock moved to approve the Economic Development Commission minutes of November 1, 2012, as submitted, seconded by Mr. Janda. **The motion was passed.**

OLD BUSINESS:

- a) Economic Sustainability Strategic Plan (Performance Measures)
 - 1) Business Development – Promote existing businesses to generate revenues for the City to balance the tax base. Conduct one promotion strategy 2nd quarter (October-December): 1) Social Media Seminar – October 17. 2) Shop Germantown – November 10.
 - 2) Heart of Germantown: Create a bicycle and pedestrian friendly Environment:
 - a. Farmington Boulevard Phase II Reconstruction: will include bike lanes.
 - b. Farmington Boulevard Phase II Reconstruction Description – Complete rebuild of roadway, subgrade, and curb and gutter from Allenby Road to Germantown Road. Intersection modifications at Brierbrook Road and Kimbrough Road include video vehicle detection.
 - c. Status – Farmington between Germantown and Exeter is open to traffic and final pavement has been installed. Work continues on punch list items.
 - 3) Retail Development: Visit five businesses each month: Ageless Men's Health, Ann's Nails, Bank of Bartlett, Baskin Robbins, Bed Bath & Beyond, Belle Ruth Boutique, BioMechaniks, Cavalier Cleaners, Chili's, Chocolate Soup, The Cleaners, Cost Cutters, De Angelis Jewelers, Design by Consign, Dollar Tree, Dryve Cleaners (Forest Hill Irene), DSW, Dunkin Donuts, El Chapultepec, Elite Cleaners, FedEx Office, Firestone, Floorworks, Fresh Market, Grand Buffet, Hairbert, Hampton Designs, Heavenly Oriental Rugs, Hobby Lobby, Jim's Tailor, Jones Eye care, Judy's Tack Shop, Kathy's Nails, LaHacienda, Lenny's (Poplar), Leslie's Swimming Pool Supplies, Little Caesars, Lyna's Nails II, Mattress Firm, Merle Norman, Mozelle Boutique, Office Max, Papa Murphy's, Peddler Bike Shop, Perkins, Pie Folks, Pier I, Pip Printing, Pizza Hut Delivery, Rack Room Shoes, Reflections, Romano's Macaroni Grill, Sally Beauty Supply, Stickhead Lacrosse, Swankys, Poplar Pike Wines, Sherwin-Williams, Sprint, Subway (7850 Poplar), Town & Country Cleaners, Tuesday Morning, USA Karate, Van's Alterations, Victoria's Nails, Walgreens (Poplar), Wendy's (9197 Poplar), and Wolf Camera.
 - 4) Medical and Healthcare Strategy: The medical initiative is about attracting medical business such as physician offices, labs, and electronic medical records. Medical and Healthcare Strategy: The Office-Technology District has been recommended to the BMA for approval. The purpose of the O-T Office-

Technology district is to provide areas for general offices as well as technology production, development and testing, for biotechnology, biomedical, software and hardware development, and electronics. Sites presently appropriate for this designation are located within the Forest Hill Technology Corridor and within the Wolf River Blvd. Medical Corridor.

- 5) Home-based Businesses: The month of September had 16 new business licenses – 4 outside the city limits, 8 home-based and 4 brick and mortar businesses.

NEW BUSINESS:

Steven Levy of Levy Commercial Realty, LLC made a presentation on the retail market and new retail concepts. Here is a brief background on me: I have been in the real estate/broker business since 1988 and lived in Germantown for over 20 years. Actually, I went back to law school and became an attorney. My work has been local, regional, state, national, and some international. I personally have worked in almost every major trade area in the United States, and conducted site searches in Canada, Mexico, and Europe. My partner Ron Simkin, who also lives in Germantown, could not be here tonight due to being out of town in New York.

Nationally, Nashville is one of the hottest cities. Mr. Levy has a client who was actually happy to get a location at \$42 a square foot. Germantown should have more restaurants. Luxury is “back”; casual dining is feeling pressure. Sometimes restaurants fail because of the restaurant *concept* and not the location or market. Challenge: Retailers receive more money from younger generation and Germantown has an aging demographic.

Nationally, looking in, Germantown is like a donut. There appears to be more attractive retail areas surrounding Germantown (Collierville, Hacks Cross, Wolfchase, East Memphis, etc.) not sure why. Mr. Levy has tried hard to get restaurants/chefs to come to Germantown. Restaurants are different than retail stores in that the internet can’t impact them as much. Germantown has poor “lunch day” restaurant options, because 240 east of Kirby Parkway is a hot market. It has all of the components to support all the different “day” restaurant types. The many vacant store fronts make Germantown look like a distressed market. Problem is demand on the retailers’ end – not consumers’ end.

People kind of overlook Germantown. They don’t know about it. We must stand out be set apart from Memphis. We need a developer who knows how to build for them. He says that you have to find the right location and *then* acquire the property (often not paying attention to sale/lease signs).

Retailers look for ingress/egress and accessibility. Germantown is landlocked. They look at traffic counts too. He feels that Germantown Village Square is a key location. Germantown is pressured and burdened by Memphis. It would require a group of high-end retailers to locate in Germantown together. They won’t come alone. Memphis is a tertiary market and Germantown is impacted by that. At the end of the day, the developer will make a location for the retailer, so ultimately the retailer is key.

Roadway Projects:

- Wolf River Boulevard Connector
 - Description – Extension of Wolf River Boulevard from Kimbrough Road to Farmington Boulevard, approximately 1.9 miles. Roadway will consist of two travel lanes in each direction with a raised median and dedicated bike lanes on the paved shoulders.
 - Status – Project is currently on schedule and on budget. Both bridge decks have been poured. Contractor still has more earthen fill to bring to the project to reach the design subgrade elevations. Median curb has been installed from eastern bridge to Farmington Boulevard. Base asphalt has been installed from eastern bridge to Farmington Boulevard.
- Germantown Road and Methodist Drive Traffic Signal Installation
 - Description – Installation of a traffic signal at this intersection. Installation will include standard black mast arms, radar vehicle detection, emergency vehicle pre-emption, countdown pedestrian signals, and LED signal displays.
 - Status – Signal poles and heads are being installed. Signal is expected to be functional by the end of December 2012.

- Poplar Avenue and Oakleigh Lane Traffic Signal Installation
 - Description – Installation of a traffic signal at this intersection. Installation will include video vehicle detection, emergency vehicle pre-emption, countdown pedestrian signals, and LED signal displays.
 - Status – Submittals have been approved and contractor is waiting on equipment delivery. Construction is expected to begin in January 2013.
- Traffic Signal LED Upgrade
 - Description – Installation of LED signal displays and countdown pedestrian signals at thirteen intersections. This project will complete a previous project.
 - Status – Construction is 90% complete.
- Farmington Boulevard Phase II Reconstruction
 - Description – Complete rebuild of roadway, subgrade, and curb and gutter from Allenby Road to Germantown Road. Intersection modifications at Brierbrook Road and Kimbrough Road include video vehicle detection.
 - Status – Farmington between Germantown and Exeter is open to traffic and final pavement has been installed. Work continues on punch list items.
- Poplar Avenue Improvements
 - Description – Construction of improvements to widen Poplar Avenue to a seven lane cross section from Miller Farms Road to Dogwood Road. Project includes intersection modifications to construct protected double left turn lanes for southbound, eastbound, and westbound turns at both Germantown Road and West Farmington Boulevard. Intersection modifications include standard black mast arm installation, video vehicle detection, emergency pre-emption, LED signal displays, and countdown pedestrian signals.
 - Status – All lanes are open to traffic. Retaining wall construction, sidewalks, paving for westbound curb lane from Dogwood to Germantown Road, and curb and gutter work remain.
- Shady Creek Spillway Repair
 - Description - The project includes the complete demolition of the existing failing interlocking block spillway and construction of a new concrete structure (in the Shady Creek Subdivision). The project will involve replacement of the existing lake outlet structure.
 - Status – The spillway repair and outfall structure are complete. Sodding and landscape are being installed presently to finalize the project.
- Laterals F & G Bank Stabilization
 - Description - Laterals F & G are major tributaries to the Wolf River with combined drainage area of roughly 2,500 acres. Each lateral generally flows south to north. Specific areas are identified (isolated locations) to provide permanent bank stability at these failed location. Each lateral is a natural, earthen stream that has highly erodible banks. Recent flooding has caused these locations to erode at an accelerated rate.
 - Status – Lateral F construction to begin January 14, weather permitting. Lateral G construction to begin April 1.
- Lateral D & E Bank Stabilization
 - Description - Laterals D & E are major tributaries to the Wolf River with combined drainage area of roughly 2,700 acres. Each lateral generally flows south to north. Specific areas are identified (isolated locations) to provide permanent bank stability at these failed location. Each lateral is a natural, earthen stream that has highly erodible banks. Recent flooding has caused these locations to erode at an accelerated rate.
 - Status – Design documents are underway.

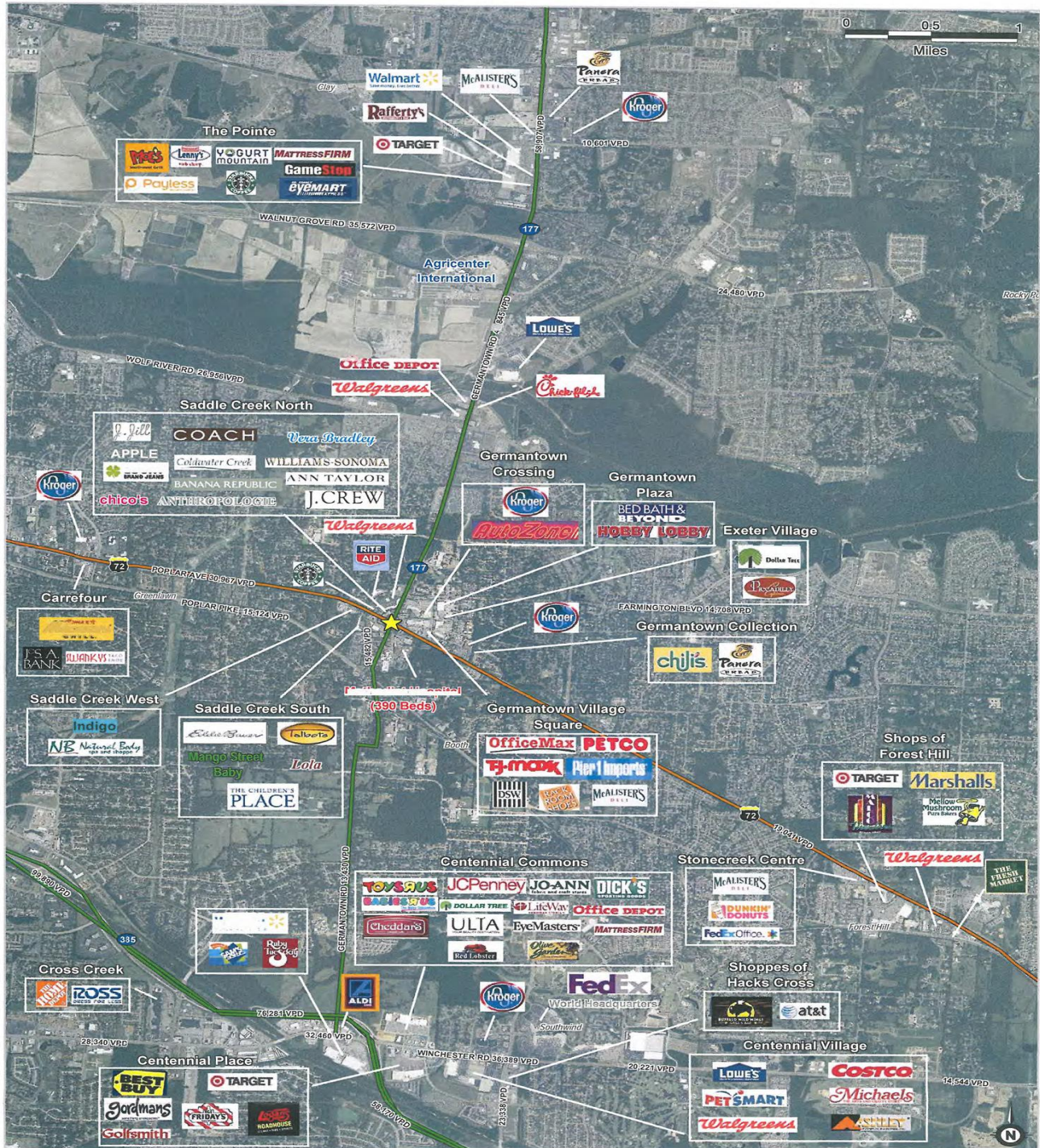
Economic and Community Development (Projects in Progress):

- 1) Solana of Germantown is nearing completion; anticipated to open in January 2013.
- 2) Elysium PUD is a residential community. Status: construction drawings are in review.
- 3) The Enclave Phase 4 has been approved for construction.
- 4) The Enclave phase 5 – plans have been approved by the Planning Commission and construction plans are in review.

- 5) Verizon store, 7645 Poplar Ave. – construction is well underway; the store is planned to open in early 2013.

ADJOURNMENT:

There being no further business, the meeting was adjourned. The next meeting will be January 3, 2012.



Germantown Trade Area
Germantown, Tennessee

