

ECONOMIC DEVELOPMENT COMMISSION
Tuesday, October 15, 2013
Blue Conference Room
1920 South Germantown Road

The regular meeting of the Economic Development Commission (EDC) was held Tuesday, October 15, 2013, in the Blue Conference Room. Chairman Jim Stock called the meeting to order at 5:30 p.m.

PRESENT: Susan Burrow, Ron Sklar, Steven Levy, Donald Robbins, Jim Stock, Greg Marcom, Michelle East, James King, John Wagner, and Brian Pecon

GUESTS: Janie Day, Director of Germantown, Area Chamber of Commerce

ABSENT: Charles McCraw, David Rea, and Jerry Klein

STAFF PRESENT: Andy Pouncey, Director of Economic, Marie Burgess, Planner and Community Development; Kathleen Rose, Interim Economic Development Consultant

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

MINUTES:

Approval of Minutes for September 5, 2013

Chairman Jim Stock stated the first order of business is the approval of the minutes for September 5, 2013. If there were no additions, corrections or deletions to the minutes he would entertain a motion for approval.

Mr. Pecon moved to approve the Economic Development Commission minutes of September 5, 2013, seconded by Mr. Wagner. **The motion was passed.**

REPORTS:

a) Regional – EDGE (next update: November 7)

TN ECD (next update: November 7)

b) City – Germantown Economic Development - Kathleen Rose said we have submitted three grants with the Germantown Area of Commerce through a (P3 Public Private Partnership agreement): 1) Economic Development Partnership website the City has now taken that over to retool and redevelop, 2) A tourism/visitor's guide, 3) The Germantown Business Industry Summit: January 22, 2014 from 8:00- 12:30 at the Great Hall. The keynote speaker is Mark Vitner, Senior Economist, Wells Fargo and there will be breakout panels. We are also working on the agenda and more speakers.

c) Andy Pouncey talked about the Small Area Nodes/Districts:

New Subdivisions Lots:

❖ Somerset	44
❖ Maplewood	47
❖ Elysium	37
❖ Preserve	10
❖ Enclave V	41
❖ Piper's garden	7 of the total lots 179
❖ Solana	182

i. Central Business District – The Verizon building is open now. We are still trying to work with McDonald's (a 1970's building site) and building, remodel due to the new fire access requirements. The Somerset Subdivision at Exeter Road and Neshoba Road went before the Planning Commission Tuesday night, and will return next month with some new changes. Huey's is coming to Germantown soon. We had ground breaking on Baptist Rehab inpatient last week. Chick-Fil-A opened on October 3rd.

- ii. Western Gateway/Poplar – Status update on small area plan. Approval could take until December 2013. Replace Smart Code – 1st reading BMA – approved, 2nd reading – October 28, 3rd on November 11.
- iii. East Poplar/Forest Hill-Irene – (Office Technology District).
- iv. Forest Hill Heights – Firestone (9 bay) Tire Center.
- v. Wolf River – Wolf River Office Park (Lot 3) – Medical, Kimbrough WRB Office Development, Baptist Rehabilitation (In House), Chick-Fil-A, and Wolf River Boulevard Connector (Audubon International Silver Signature Certification).

Andy Pouncey stated the Western Gateway is located at Poplar Pike/Poplar Avenue east and west of Kirby Parkway. Following is the planning process for approval: 1) make changes in the codes, 2) additional neighborhood meetings, 3) go back to the Western Gateway property owners, 4) Planning Commission to review and approve the plan, 5) go to the BMA to review and approve the plan (it takes about a month for this process). If that passes, then the next step is to get the regulation plan and code approved. It goes to the Planning Commission one time, and the BMA for three readings and approval. He explained the new proposed structure of the commission that would approve Smart Growth projects. The Mayor would sign the development contract instead of the BMA.

Steven Levy stated he is working with a high end furniture design company from out of state and they need a wealthy clientele. So they are looking at East Memphis, Collierville and Germantown. However, despite the demographics, Germantown doesn't "show" well.

Ms. Rose noted Marie and I have been meeting with property owners and managers about renovating their properties. Some are showing interest and we know that the product doesn't match the market.

Greg Marcom stated we have a new office tenant in Carrefour as of the BMA meeting on October 14, 2013; it is the Germantown school head quarters.

Janie Day asked how many square feet for the furniture store?

Mr. Levy noted close to 4,000 square feet.

John Wagner asked where will the Firestone be located?

Mr. Pouncey stated by the nursery at Poplar Pointe.

d) Janie Day gave a report from the Germantown Area Chamber of Commerce: Our total membership is 600.

- We had a ribbon cutting at Paradigm in September.
- The next Chamber Business After Hours Program will be at the School of Rock on Poplar Avenue across the street from Germantown Baptist Church. It is an opportunity for a business to host a reception after hours: very popular event.
- The Taste of the Town is something the Chamber has been doing for years now to highlight the hospitality industry. It was September 22 at the Hilton. The live auction raised \$22,000+ for Make a Wish.
 - Mr. Wagner asked how did the Taste of the Town do being at the Hilton and not in Germantown?
 - Ms. Day noted we had 500+ attendees, so there was not enough room at the Great Hall. It was well attended by 40 restaurants.
- The board retreat will be on November 7, and we will be adding 11 new board members (with age ranges).
- Our annual Dinner Gala is January 17, 2014 where we give out small, non-profit, and large business awards of the year.
- Proposals to EDGE.
- Chamber Matters is continuing. Feature IRIS, GPAC, and exercise.
- We are working on a Visitors Guide.

- Southern Living Magazine is going to do a feature article on Germantown for the November holiday issue (will be a page or more). The Chamber has partnered with Southern Living to offer specials to Chamber members.
- A Germantown magazine is in process.
- The Chamber is working on a Germantown City Map and it will also be electronic (Community link sells ads).
- We had a tent and table at the Germantown Festival where new members could sign up.

OLD BUSINESS:

Ms. Rose talked about the Economic Development Work Plan and Metrics updates:

NEW BUSINESS:

- a) Task Forces
 - i. Retail (10/16)
 - ii. Tourism (10/16)
 - iii. Innovation (10/16)

Ms. Rose updated everyone on the Retail, Tourism, and Innovation Task Force which met this week. There will be monthly meetings for awhile until things become established for the Task Forces.

The Tourism Task Force is doing a Tourism/Visitor's Guide that will be done annually for Germantown. We will have a tour in late spring for convention/event planners and hotel managers.

Ms. Rose talked about TVA having a Retail Specialist that focuses on retail. We continue to communicate with her.

The Innovation Task Force is working on a couple of things, one of which is a draft Public Private Partnership document that has gone to administration for review of a medically related P3.

Marie Burgess talked about the attachments such as an updated work plan, sales tax report, metrics table, and the Shop Smarter, Shop Locally flyer.

ADJOURNMENT:

There being no further business, the meeting was adjourned. The next EDC meeting will be Thursday, November 7, 2013.



FIRST ANNUAL GERMANTOWN BUSINESS & INDUSTRY SUMMIT

Save the Date

JANUARY 22, 2014

TIME: 8:00 a.m. - 12:30 p.m.

Keynote Speaker: Mark Vitner, Senior Economist, Wells Fargo

The Great Hall and Conference Center



SPONSORED BY:
CITY OF GERMANTOWN
GERMANTOWN AREA CHAMBER OF COMMERCE



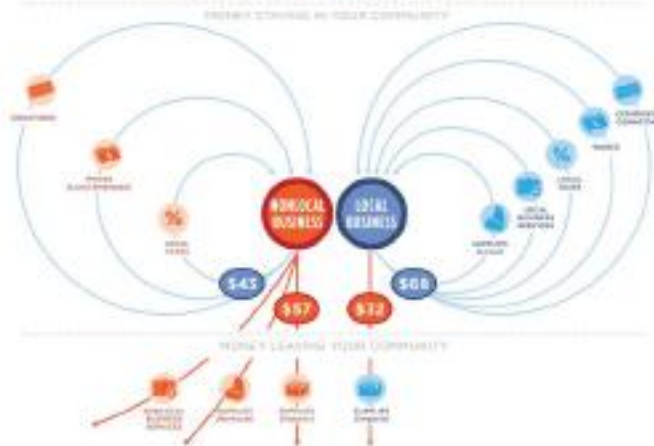
FOR MORE INFORMATION: WWW.GERMANTOWN-TN.GOV/ECONOMICDEV

Quarterly Report		10/1/2013									
Fiscal Year		13/14 4Q	Last FY	14/15 1Q	2Q	3Q	4Q	FY To Date	Last FY	15/16 1Q	
Commercial Permits New	(#)		5	0				0	5		
Commercial Permits New	(\$)		\$ 2,447,662	\$0				\$0	\$2,447,662		
Commercial Permits Renov	(#)		59	13				13	59		
Commercial Permits Renov	(\$)		\$ 7,277,207	\$2,084,106				\$2,084,106	\$7,277,207		
Retail Vacancy (submarket)	%	9.9%	n/a	7.61%				7.61%	n/a		
Office Vacancy (submarket)	%	6.0%	n/a	6.17%				6.17%	n/a		
Hotel Occupancy	%							0	n/a		
Hotel Tax	(\$)		\$ 656,518	\$227,081.37				\$227,081	\$656,518		
Retail Sales Tax	(\$)		\$ 5,209,872	\$1,317,804				\$1,317,804	\$5,209,872		
Business Licenses	(#)	25		11				11	n/a		
Employment	(#)		18,340	18,500				18,500	18,340		
Unemployment	%		6.80%	6.60%				6.60%	6.80%		
Residential Permits	(#)		80	22				22	80		
Residential Values	(\$)		\$ 35,569,166	\$9,207,925				\$9,207,925	\$35,569,166		

SHOP SMARTER. SHOP LOCALLY.

Spending at locally owned businesses vs. big chain competitors may be convenient, and cost you less money, but there is an opportunity cost in local economic growth.

FOR EVERY \$100 SPENT ...



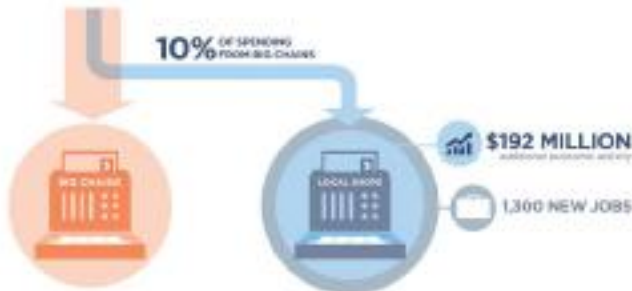
"JUST LOOKING"
"Showrooming" - that is, customers examining products and seeking information in local stores and then buying elsewhere, identified by independent retailers as one of their biggest challenges.

SMALL BUSINESSES SUPPORT ONE ANOTHER
Entrepreneurs practice what they preach by buying and shopping small.



LITTLE CHANGES = BIG PAYOFFS

By redirecting just 10 percent of spending in **Beaumont** from chains to local businesses, residents would generate \$192 million in additional economic activity and almost 1,300 new jobs.



WHERE YOU SPEND YOUR MONEY MATTERS

Spending locally keeps more money and jobs in your area and has a positive economic impact that can outweigh the lower cost and convenience of chain stores. **Shop the way small business owners do—support your local businesses.**

FY14 BUDGET:
\$ 5,400,000

	FY14 Monthly Actual/Budget			FY14 YTD Actual/Budget			FY14/FY13	FY14/FY13
	Actual Monthly Collections	Budgeted Monthly Collections	Monthly Collections as % of Budget	Year-to-date Actuals	Year-to-date Budget	YTD Collections as % of Budget	Cumulative FY14 Actual Over (Under) FY13 Actual	Cumulative FY14 Actual as % of FY13 Actual
July	433,158	449,705	96%	433,158	449,705	96%	(713)	0%
August	452,877	461,758	98%	886,035	911,463	97%	6,663	1%
September	431,770	417,268	103%	1,317,804	1,328,730	99%	35,857	3%
October	418,801	427,744	98%	1,736,605	1,756,474	99%	41,975	2%
November								
December								
January								
February								
March								
April								
May								
June								

