

ECONOMIC DEVELOPMENT COMMISSION

Thursday, November 7, 2013

Blue Conference Room

1920 South Germantown Road

The regular meeting of the Economic Development Commission (EDC) was held Thursday, November 7, 2013, in the Blue Conference Room. Chairman Jim Stock called the meeting to order at 5:30 p.m.

PRESENT: Ron Sklar, Steven Levy, Jim Stock, Greg Marcom, Michelle East, James King, John Wagner, David Rea, and Brian Pecon

GUESTS: Janie Day, Director of Germantown Area Chamber of Commerce; John Lawrence, Manager Strategic Economic Development Planning (EDGE); Ordis Copeland, Business Development Consultant TN Economic Community Development; and Joe Keohane

ABSENT: Susan Burrow, Donald Robbins, and Jerry Klein

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

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

MINUTES:

Approval of Minutes for October 15, 2013

Chairman Jim Stock stated the first order of business is the approval of the minutes for October 15, 2013. If there were no additions, corrections or deletions to the minutes he would entertain a motion for approval.

Alderman Marcom moved to approve the Economic Development Commission minutes of October 15, 2013, seconded by Mr. Pecon. **The motion was passed.**

Acknowledgement of Charlie McCraw's service to the City.

Mr. Pouncey noted that Charlie was a liaison for the Chamber of Commerce (on the Board of Directors for the Chamber of Commerce) to the Economic Development Commission for several years and a member of the Industrial Development Board, a member of Kiwanis and was also on the Board of Directors for GPAC.

REPORTS:

a) Regional – EDGE (John Lawrence, Manager of Strategic Economic Development Planning) made a presentation. As we have gone through the first phase of this Regional Economic Development Plan that we are doing for Memphis and Shelby County, there are very few people that have the compatibility to exist anywhere in the market that you can tap for this type of work in any constructive work way; if you want it done really quickly. We are moving into the Initiative Development phase trying to build business plans around some lead initiatives. So to see you are reaching out to schools and colleges to help build that compatibility, that goes a long way just seeing that we stay in this process to continue improvements for the long term. We probably will be bringing a consultant in to help us to some degree understand the Innovation and Entrepreneurship eco-system a little bit better. The goal is to align as many of those different economic market levers as we possibly can. He provided an update on the C & N Railroad Project in Pidgeon Industrial Park and said they applied for a Federal Tiger V grant (did not receive). EDGE is the umbrella entity. EDGE taking advantage of an opportunity that has been presented to us. In order for Cargill to expand their facility and to remain here, they really need additional rail infrastructure, so it can run beside the other rail. If that plan is approved by the Board and sent to EDA for their final approval within 30 to 60 days, we may have a \$5 million dollar loan (3 year distribution) for Shelby County businesses ranging in \$50,000 to \$250,000 level for equipment and real estate.

b) WEST TN ECD – (Ordis Copeland, Business Development Consultant, TN Economic Community Development) our goal for last year across the state was to create or find new jobs for TN was 20,000. In December of last year, we met that goal. They increased our goal from 20,000 to 22,000 (10%) increase. We met that goal this month (November) across the state. We have had wonderful success. Our regional part of that has been strong and solid.

City – Germantown Economic Development - Kathleen Rose said we have submitted three grants to EDGE 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, (<http://www.germantownedp.com>) 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; the panel will feature Germantown based healthcare facilities, medical technologies and other initiatives, including Baptist Rehabilitation Center, Methodist LeBonheur, Memphis BioWorks, Union University; Quality of Life Community from an Economic Development stand point and will include Orgill; ThyssenKrupp Elevator Manufacturing; Germantown Deputy Chief of Police to talk about Public Safety; Parks and Recreation and the new Board of Education. For more information: www.germantown-tn.gov/economicdev, www.germantownedp.com, and www.facebook.com/shopgermantown.

Alderman Marcom attended a seminar at University of Memphis by ULI about P3's. (Kathleen will get the information from the seminar to everyone).

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	<u>182</u>
	361

- i. Central Business District – The Verizon building is open now. We are still trying to work with McDonald's (a 1970's site and building), remodel due to the new fire access requirements. Huey's is coming to Germantown in mid February. Whole Foods, Saddle Creek (South & West), McVay Place (office), The Villages (Assisted Care), Baptist Chapel Restoration, Germantown Road/Nashoba (northeast corner)
- ii. Western Gateway/Poplar – update on Small Area Plan. Approval could take until December 2013. Replace Smart Code and Small Area Plan – BMA – approved reading 3rd on November 11. Lettuce Eat – upcoming.
- 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 P.U.D. Office Development, Baptist Rehabilitation (In Patient), and Wolf River Boulevard Connector (Audubon International Silver Signature Certification).

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

- The next Chamber Business After Hours Program will be at the Union University. It is an opportunity for a business to host a reception after hours: very popular event.
- We will be having a lunch and learn series starting in February.
- The Germantown Area Chamber of Commerce Board retreat met today November 7 and added 12 new board members.
- Our annual Dinner Gala is January 16, 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 has done a feature article on Germantown for the November holiday issue. The Chamber partnered with Southern Living to offered 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).

OLD BUSINESS:

Ms. Rose talked about the Business Buzz Newsletter, Economic Development Work Plan and Metrics updates.

Ms. Rose updated everyone on the Retail, Tourism, and Innovation Task Forces which met today.

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.

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.

NEW BUSINESS:

a) Task Forces meeting dates:

- i. Retail (01/2014) – working on buying local, shop Germantown (BALLE Initiative) and expansion/revitalization with shopping centers. Retail Inventory – updates on Xceligent.
- ii. Tourism (11/07) – working on visitors guide.
- iii. Innovation (11/07) – working with an innovative ecosystem (medical, technology and supply companies).

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, December 5, 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		

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	442,680	454,493	97%	2,179,285	2,210,967	99%	46,163	2%
December								
January								
February								
March								
April								
May								
June								

