

ECONOMIC DEVELOPMENT COMMISSION
Thursday, August 4, 2016
Blue Conference Room
1930 South Germantown Road

The regular meeting of the Economic Development Commission (EDC) was held Thursday, August 4, 2016, in the Blue Conference Room. Chairman Klein called the meeting to order at 5:30 p.m.

PRESENT: Rick Towne, Jerry Klein, Brian Pecon, Bo Adams, Janie Day, Susan Burrow, Sidney Kuehn, Trey Sowell, Jim Lefler, James King, and Janet Geyer

GUESTS: Reid Dulberger, EDGE

ABSENT: Steven Levy, and Alderman John Barzizza

STAFF PRESENT: Cameron Ross, Director of Economic and Community Development, Marie Lisco, Economic Development Manager

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

2. **Minutes: Approval of Minutes for July 7, 2016:**

Chairman Klein stated the first order of business is the approval of the minutes for July 7, 2016. If there were no additions, corrections or deletions to the minutes, he would entertain a motion for approval.

Mr. Towne moved to approve the Economic Development Commission minutes of July 7, 2016, seconded by Mr. Pecon. **The motion was passed.**

3. **Reports/Monthly/Quarterly:**

- a) Reid Dulberger, Chief Economic Development Officer for Shelby County EDGE gave a quarterly report on activities within the County. The most interesting new things we have going on is a University District TIF commercial project public improvements along Highland Street in the area of the university between Poplar Avenue and Park Avenue. This would be the first Tax Increment Financing in Shelby County used in that way. It's for public improvements such as roads, sidewalks, crosswalks, signage, lights, utilities, and gutters. We, as a community, have used the Uptown TIF in Memphis, which has been around since 2000; we used the Graceland TIF where the money is going into the Graceland project (hotel), the state approved the tourist and development zone in 2014. We have been put in place financing of \$128 million of bonds for the hotel. The hotel will open in two months. It has 450 rooms, theatre, two restaurants, 50,000 square feet of meeting space, and indoor and outdoor swimming pools. Then, the second piece is Elvis Past, Present, and Future development, which is on the other side of the street from the hotel. There will be 220,000 square feet of retail and exposition space in March of 2017. The Millington TIF went into a parking lot and into a retail plaza. The Highland Road project is going to have a garage. We think there might be a lot of use for a project like this. The relocation of Service Master Project downtown will retain 965 direct jobs, which pays over \$95,000 a year. There are 1200 total jobs with contracts. We, as a community, put a lot of cash on the table, and the State put \$5.5 million of cash in and we put \$2.3 million in. A Downtown Commission affiliate arm put in \$1 million cash and a thousand free parking spaces for 20 years.

We are working with St. Jude, ALSAC, and the City on the St. Jude expansion. It's about a billion dollars of real property investment with 2000 jobs. The City of Memphis will put in \$100 million of public improvements in the area of east, west, and north of St. Jude.

We also have a pot of money from the City of Memphis that we will use for (ICED) Inner City Economic Development loans. These are between \$5,000 and \$25,000 of forgivable loans to inner city businesses and neighborhood businesses. We like to put the money into façade and things that

will remain at the business. It improves the vision aspect of the community. We have approved three of these totaling just over a \$1 million.

We have completed a strategic plan for EDGE. The plan has called for improvements for internal working, but it also identifies five areas of work and industry. We run the Port Commission and then also, neighborhood revitalization, small businesses development and encouraging regional collaboration.

b) Ms. Lisco stated that TVA has notified that the City will maintain its platinum Sustainable Community designation.

Ms. Lisco reported that she attended an economic development training session by (DRA) Delta Regional Authority in Alamo, TN. The DRA session had presenters who were members of (IEDC) International Economic Development Council who spoke about marketing and attraction, to business retention and expansion, and entrepreneurship. She also attended the (SEDC) Southern Economic Development Council's annual meeting. Their focus, being in Kansas City, MO, was innovation. Kansas City has the Kauffman Foundation which does a lot of research as well as funding for different entrepreneur programs. With the incubator here, she chose the entrepreneurial sessions as there was always someone with the Kauffman Foundation on each panel. On July 17, the Meet Your Maker II event was held at EPICenter Germantown. The Made By Project did a Facebook poll and found out Sunday was the preferred day. They have since conducted a few more of these meetings, along with a survey to find people which have these types of interest to determine what resources they are looking for county wide. They had about 30 people attend. The survey just wrapped up and once they get that information together, they will meet with us and let us know about the strength of the group in Germantown.

Ms. Lisco noted that on July 26, EPICenter Germantown had its Half Birthday Party. We really had a good turnout. Mayor Mike Palazzolo and Leslie Lynn Smith, President of EPICenter, spoke and they got a new tenant to sign up that day. On August 13, they are going to have an HTML coding class. On September 21, they are going to have some of the CoStarters curriculum presented. I encourage you, if you are ever interested in going between 9:00-12:00 it is staffed by CoWork Memphis, EPICenter, or us. We try to rotate the calendar.

Mr. Ross noted there are some changes in the short term rental ordinance. It had a third reading on August 8, which was related to vacation rental services like Airbnb. It limits the ability to rent those out by the night here in Germantown. It would be a minimum 30 day rental. Brentwood, TN limits it to 90 days. The final third reading for a cell tower height extension will be heard at the BMA on August 8. It will go from its current 100 foot height limit to a 140 foot height limit which modifies the area called the "fall zone" (which was 100 feet with an additional 10 feet it had to clear in case it fell over...like a tree falling over at its base rather than crumble). If the tower builder can illustrate through engineering that the tower will crumble, they only have to cover that area. They don't have to cover 150 feet. So, hopefully, that will increase interest in going higher in other places.

c) Planning/Small Area Plan - Nodes/Districts:

- i. Central Business District – Traders Joes' revised site plan was approved at the Planning Commission on August 2. This is also a good opportunity to state that the Trader Joes' official website is now announcing a store opening in 2017 at 2130 Exeter Road in Germantown, Tennessee. They just changed the way the parking lot functions and moved the loading dock from the north side of the old Kroger building to the east side behind the Kroger building, so it could function better for three tenants who would be going into the former Kroger space. There was some discussion about the loading dock backing up to them. The applicant demonstrated that a grocery store traditionally gets 18 to 20 deliveries a day from the produce, meat, beer, bread, coke, etc trucks. Whereas, retail may get 6 to 8 deliveries a week during the Thanksgiving and Christmas season. A retail store may get one truck a week with some daily deliveries that happen from the UPS, FedEx truck that goes to the front door.
- ii. East Poplar Avenue (at Forest Hill-Irene) – The Planning Commission approved a new office building to go into that last open lot on Forest Hill Irene next to the Fire Station four. It will be

a full office building that will take up that last lot for the Grant family business...I think it's Grant Homes for Milton Grant.

- iii. West Poplar Avenue District – We will be taking the TraVure Development Agreement to the BMA on August 22 for a vote so they can go ahead start their work.
- iv. Wolf River –Most of the interest up there is trying to figure out how to get some of the projects started and what's going to happen at the end of Wolf Trail Cove. A land owner is trying to figure out the best way to utilize his space next to the greenway.
- v. Forest Hill Heights – The third reading for the Forest Hill Heights Smart Code zoning overlay will be August 8 at the BMA meeting. We hope, based on the previous two readings, it will pass so that it will go into effect and we start to see some action down there. We have had several groups come in to look at that area and they showed some interest locally and out of town. We decided to go the simple route and apply T5 (five stories) by right (six stories by warrant) on the larger section south of Winchester, and T3 and T4 on the smaller sections north of Winchester so it could be more in line with the existing development.

d) Germantown Area Chamber of Commerce: Janie Day gave a report from the Germantown Area Chamber of Commerce:

Taste of the Town

Taste of the Town is moving to The Great Hall this year! It's our sixteenth year! Our event this year will feature our live auction which benefits Memphis Oral School for the Deaf. We will have entertainment from a U of M jazz band. The date is August 27th. The presenting Sponsor is Southland Park Gaming and Racing, Silent Auction sponsor is Spectrum Lighting and Live Auction sponsor is 1st TN Bank. Our live auction includes a Simulator ride for 4 from Fed Ex, Golf around town, a YETI Cooler filled with money inside, dinner for 8 prepared in your home by a local chef coupled with wine provided by Docs and many more items. This is a foodie event you do not want to miss. Some of the restaurants are: The Capital Grill, Season's 52, Babalu, Interim, Lafayette's Music Room, Owen Brennans, Firebirds, Stix, Bar Louie, and 20 more...26 restaurants in all. You cannot even eat all the food! Tickets at \$75 and can be purchased on our website for the event on Saturday, August 27, 2016. The event begins at 6:30 p.m.

Night Rider is the next event. It's a partnership with Parks and Recreation of Germantown and the Chamber. The children and parents dress up their bikes to glow in the dark. We ride down from Farmington Park to Wolf River Blvd and back. It's not a race; it's just a family fun bike ride, and this is our third year. We have done very well with that before. Then after the ride, Parks and Recreation has an outdoor movie. The money for the registration fee is \$15.00 per rider, and it goes to the Parks and Recreation after school program called REACH.

d) Germantown IDB: Ms. Lisco reported that the IDB has not met since our last EDC meeting. They should be meeting within the next couple of weeks on a work session to talk through the proposed TIF policy.

4. New/Old Business:

THIRD ANNUAL
GERMANTOWN BUSINESS &
INDUSTRY SUMMIT

Save the Date

OCTOBER 4, 2016
TIME: 7:30 a.m. - 10:30 a.m.

Keynote Speaker: Steven J. Bares, Ph.D.
Memphis Bioworks Foundation

The Great Hall and Conference Center

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

New Businesses coming soon:

AT&T
American Threads
Casablanca - in Old Germantown on Poplar Pike
Dessert Therapy – in Carrefour
East of Chicago Pizza
Sephora
Soma
Southern Social
Sur La Table
Trader Joe's

5. The next EDC meeting will be on Thursday, September 1, 2016 at 5:30 p.m.
6. **Adjournment:** There being no further business, the meeting was adjourned.