

ECONOMIC DEVELOPMENT COMMISSION
Thursday, April 6, 2017
Blue Conference Room
1930 South Germantown Road

The regular meeting of the Economic Development Commission (EDC) was held Thursday, April 6, 2017, in the Blue Conference Room. Chairman Klein called the meeting to order at 5:30 p.m.

PRESENT: Jerry Klein, Brian Pecon, Jim Lefler, Steven Levy, Keith Saunders, Bo Adams, Sidney Kuehn, Rick Towne, Trey Sowell, and Janie Day

GUESTS: Larry Jensen, President/CEO – Commercial Advisors, LLC

ABSENT: Janet Geyer, Michelle Johns, Cameron Ross, Director of Economic and Community Development, and Alderman John Barzizza

STAFF PRESENT: Marie Lisco, Economic Development Manager

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

2. **Minutes: Approval of Minutes for March 2, 2017:**

Chairman Klein stated the first order of business is the approval of the minutes for March 2, 2017. If there were no additions, corrections or deletions to the minutes, he would entertain a motion for approval.

Mr. Saunders moved to approve the Economic Development Commission minutes of March 2, 2017, seconded by Mr. Towne. **The motion was passed.**

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

a) **City Germantown Economic Development – Meeting Update:**

Ms. Lisco explained that Cameron Ross attended the City Building Exchange Conference in New Orleans, Louisiana.

Ms. Lisco stated she attended the International Business Innovation Association conference with EPIcenter. Leslie Lynn Smith (President of EPIcenter) is the Treasurer. I had the opportunity to speak with Steve Kessel, the Senior Vice President of Amazon Books and Amazon Go Stores. He was one of the keynote speakers.

b) **Planning/Small Area Plan - Nodes/Districts:**

- i. Central Business District (Smart Code) – Carter USA received outline plan approval on Tuesday, April 4. Their concept plan on the Arthur property shows 250,000 square feet of retail, 60,000 square feet of office, 302 multi-family units, and 130 room hotel. Thornwood Phase 4 is on schedule and would be ready to go on phase 5 as soon as their contractor is ready. In Old Germantown, Farm & Fries is pouring their foundation and planning for a late August/early September opening. The Hampton Inn and Suites is looking to open April 15.
- ii. East Poplar Avenue (at Forest Hill-Irene) – Blue Honey Bistro is close to opening. Vesta Home Show should be taking place at Chapel Cove Subdivision in mid/late November.
- iii. West Poplar Avenue District (Smart Code) – TraVure is on schedule and setting up the 3rd floor for the office building and foundation walls for the parking structure.
- iv. Wolf River Blvd. – The property next to Baptist Rehab was rezoned for Avenida to retirement housing at the Planning Commission on Tuesday, April 4th and next is three BMA readings. Pinnacle-Starbucks is now open.
- v. Forest Hill Heights (Smart Code) - In Forest Hill Heights, we have had a significant amount of interest for the opportunities being developed as part of the Smart Code application overlay.

c) **Germantown IDB:** Nothing to report.

d) **Germantown Area Chamber of Commerce:
Health and Wellness EXPO**

The Germantown Area Chamber of Commerce is hosting a Health and Wellness EXPO at The Great Hall and Conference Center. The EXPO is free to the public on April 27, 2017, from 9:00 a.m. to 2:00 p.m. The 54 exhibitors will have a networking breakfast from 7:30 to 8:45 a.m. We have arranged for 10 panelists to speak about their area of expertise and stay for questions and answers. Several of the exhibitors will have testing available to the public such as the Mobile Mammogram from Methodist Hospital; Stern Cardiovascular will offer blood clot testing, etc. The event will be very interactive along with healthy meal suggestions from Sprouts. All the booths have been sold. We are anticipating a great crowd as are the exhibitors.

4. **Guest:**

Larry Jensen, SIOR President/CEO with Cushman and Wakefield/Commercial Advisors, LLC made a presentation on the Memphis Real Estate Renaissance and launch of 901Renews.com. There are 250 projects and 9.6 billion dollars in investment in our community, and we are actually starting to see some cranes. You can track these projects at 901Renews.com. The secret to Nashville's success is with their infrastructure. We are in competition for state resources, and we need to be united up there. Our firm is going to be managing Crosstown Concourse. It's 1,400,000 square feet, and the office space is 90% leased. With the retail and residential there will be 3,000 people in a live, work, and play environment. There are a variety of community service initiatives and ways to get involved. The local governments are working together to create the Mid-South Regional Green Print for the three state region. Community initiatives for Memphis 3.0 will be structured around these four pillars: connectivity is the way we get around our City and connect others around us; livability is focusing on quality of life and neighborhood amenities; sustainability is ensuring Memphis is resilient and conserving resources; and opportunity is ensuring for economic growth, development and housing. People First Partnership is an unprecedented collaboration of business, government, academic and civic leaders dedicated to strengthening Memphis and Shelby County's cradle-to-career pipeline.

In closing, here are some great things about Memphis:

- Top 4 millennial destination city.
- 7th best city to start a business.
- Among best cities to find a job.
- Top food town in America.
- A top tech growth city.
- AutoZone - 2nd best minor league ball park.
- Peabody named best historic hotel in U.S.
- Graceland named #1 music destination in the world.
- A top travel destination.
- 6th most affordable city to live in.

5. **New/Old Business:**

New Businesses coming soon to Germantown:

Bella Vita

Casablanca

Farm & Fries

Hampton Inn & Suites

Itty Bitty Bella

Newks

The Pastry Chef

SEE Eyewear

Staks

Sur La table

Trader Joe's

Victoria's Secret

Ms. Lisco stated the Memphis Chamber has asked if the Economic Development Commission would be interested in participating in their annual Shopping Report (which is a national survey the Chamber participates in to benchmark cost of goods). They need some help with grocery store

pricing and the dates for this year are July 13 through July 15 (Thursday through Saturday). It's a one page survey form.

Ms. Lisco stated that she and Cameron would be out of town, so there will not be a May EDC meeting.

Steven Levy announced Babalu will open on Monday, April 17, 2017.

6. The next EDC meeting will be on Thursday, June 1, 2017, at 5:30 p.m.
7. **Adjournment:** There being no further business, the meeting was adjourned.