

ECONOMIC DEVELOPMENT COMMISSION
Thursday, October 4, 2018
Klein Conference Room
1920 South Germantown Road

The regular meeting of the Economic Development Commission (EDC) was held Thursday, October 4, 2018, in the Klein Conference Room. Chairman Jerry Klein called the meeting to order at 5:30 p.m.

PRESENT: Jerry Klein, Jim Lefler, Jeremy Park, Janie Day, Keith Saunders, Steven Levy, Janet Geyer, Alderman John Barzizza, and Brian Pecon

GUESTS: Jimmy Banks, Wilson Baker, and Trey Banks

ABSENT: Ryan Heimke, Rick Towne, Sidney Kuehn, and Bo Adams

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

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

2. Minutes: Approval of Minutes for September 6, 2018:

Chairman Klein stated the first order of business is the approval of the minutes for September 6, 2018. If there were no additions, corrections or deletions to the minutes, he would entertain a motion for approval.

Keith Saunders moved to approve the Economic Development Commission minutes of September 6, 2018, seconded by Jim Lefler. **The motion was passed.**

3. Reports/Monthly/Quarterly:

a) Germantown Economic Development: Meetings Update

Ms. Lisco stated the new Vice President for Economic Development of the Memphis Chamber is Eric Miller. They organized a key market recruitment trip to Atlanta, GA. They took their workforce team and major employers from the Memphis area such as AutoZone, Methodist Hospital, and St. Jude for the purpose of meeting with students at Georgia Tech and others schools in the Atlanta area and recruit them to our area. It was a good opportunity to visit with site selectors and real estate brokers in that market. EDGE joined as well as TVA and TNECD. We made some good contacts and had the opportunity to have some one on one meetings.

Ms. Lisco stated she recently attended the annual TDEC meeting which also had a strong theme about workforce. They had a site selector come and talk about what Tennessee's strengths are in the market.

Ms. Lisco stated several of you were able to attend the tour of MAA/Gill Properties/FirstBank. MAA took quite a bit of time with attendees. We had a packed conference room. Eric Bolton CEO of MAA gave a presentation. He went over MAA's timeline of growth. He talked about how they own and manage all their properties. Most of their renters are single females, 35 years old; their average income is \$74,000. It's been trending upwards. The younger generation is waiting longer to get married and have children. They have three different styles of multifamily: garden style, mid-rise, and high-rise, and over 166,000 residents. They have five homes in Memphis where they house families from St. Jude and cover all their expenses. Jeremy Park recorded testimonials with Eric Bolton, CEO of MAA, and the president and senior vice president of FirstBank Germantown about their experience and what their operation looks like. Ray Gill with Gill Properties spoke about the TraVure project and the building.

Jeremy Park stated we are going to use all the interviews about their experience of coming to Germantown, and why they are excited. Eric Bolton had a lot of great content about why he chooses to live in Germantown. These are some great marketing pieces we can use for our City.

Steven Levy stated I was aware of the millennial generation and their attraction to apartment living right now given their delayed family creation but I haven't thought about double the amount of boomers downsizing. Thornwood being one of the examples he gave where you have double of the two largest demographic age groups in the United States. Both are looking at rental housing. It might be the same prices points for the same rental houses.

Janie Day asked did they mention about the growth being stand alone apartments, or areas like the Village of Germantown with mixed use.

Mr. Levy answered what they were referring to was mid-rise I see it all over the south with restaurant locations. You will see 100 to 200 units with four or five stories, and one floor of retail/restaurant and that's probably the fastest growing mixed use. MAA's retail real estate space is a million square feet.

Chairman Klein stated MAA is the most modern office buildings as far as the interior is concerned. It's incredible, and the only office building I've seen with a ping pong table!

Mr. Ross noted they even have white noise piped into the building. It minimizes sound such as conversations because they have an open office space.

Ms. Geyer noted I thought it was interesting there weren't any corner offices around the perimeter that would be prime space. You just feel like you're in a tree house. Everything is open. All the doors and walls were glass.

Mr. Ross answered what I understand is it was a decision by Eric Bolton because that's his management style. He didn't want his corner office separated. He wanted a glass space where he is part of the workforce. He's on the fifth floor and off to the side, but anybody can walk by his office and stop in and talk to him. He's that kind of handshake CEO.

Mr. Saunders stated it's really along the lines of what LEED requires for a building. Can it not be classify as a LEED building?

Mr. Ross noted they took it basically to the point of not paying the money for the certification. With everything in the building, it would be a LEED certified building.

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

- i. Central Business District (Smart Code) – Trader Joe's opened on September 14 at 7:30 a.m. with a marching band and balloons. They said this was one of the largest store openings.
- ii. East Poplar Avenue (at Forest Hill-Irene) – The Chamber put on a great ribbon cutting for HomeCentric. Rock and Roll Sushi is moving to Village Shops.
- iii. West Poplar Avenue District (Smart Code) – The Planning Commission approved the Outline Plan for Carrefour redevelopment. There are almost nine acres they are moving forward with Smart Coded plan for office, hotel, and retail. The retail will be on the bottom with 1400 structured parking spaces, another 150 surface, and on-street parking spaces. The next step of this is to go to the Board of Mayor and Aldermen for approval of the Outline Plan and then they would move forward with phased plans. It's a three phase project starting with the corner of where the Macaroni Grill used to be.
- iv. Wolf River – Campbell Clinic is continuing their progress. They just installed a major sewer line and a stormwater line. They should start covering that up and laying some foundation here in the next month.
- v. Forest Hill Heights (Smart Code) – FedEx Trade Networks is taking one of the floors and Cquentia moved in the corner Orgill building. The Forest Hill Irene Road improvements

started September 7, and will be done by August 2019. It's a five lane landscape median separated road which includes an upgraded water line. It will also include sidewalks and bike lanes.

c) Germantown Area Chamber of Commerce:

Night Rider

This family event is Saturday, October 6, 2018, at Cameron Brown Park riding down Wolf River Boulevard and back. We will partner again with Parks and Recreation. Our Title Sponsor is Germantown Church of Christ for the 3rd year. The participation fee goes to Parks and Recreation for the after school program called REACH.

Mayor and Alderman Candidate Forum

The Germantown Area Chamber of Commerce hosted a Mayor and Alderman Candidate Forum on Wednesday, October 3rd at the Houston High School Auditorium. The Forum was available on AT&T Channel 99, Comcast Chanel 17, and it was live streamed to GMSD TV, You Tube. The moderator was Richard Ransom. The evening event was sponsored by AT&T. All candidates were present except Dr. Jeff Brown who we knew had planned a trip long before he decided to run for Alderman. We had over 300 people in attendance of which we are really proud.

The next thing we are working on is the Germantown Chamber Magazine. It's all about the community and all the things that happen in the community. We are selling the ads right now. It's mailed to every household in Germantown.

We have awards in January, for non-profit, small, and large businesses of the year. The time line to turn in an application is October 31.

d) Germantown IDB: Ms. Lisco stated the IDB has not met.

4. New/Old Business:

Chairman Klein stated we are asked to be a part of the Planning Commission, either the Chairman or Vice Chairman. Two individuals from this commission are called upon when there is a Smart Growth item on the agenda. The EDC is required to go to the Planning Commission Subcommittee. Last month, we had two members that went for me and Mr. Levy (who was out of town). The two members are not here tonight, but they were kind enough to go. I heard back from one of them on a very wise suggestion. I want to invite every one of you to the next Planning Commission Smart Growth Subcommittee meeting.

Mr. Levy stated last month I had an opportunity to give market tours to executives from some retail concepts that were very unfamiliar with Memphis. I drove them all over Memphis based on their individual needs. The vast majority of the sites we looked at were inside the loop. On purpose, I wanted to take them through Germantown, and in both cases, they were very pleasantly surprised them. They liked seeing the new urbanism, and were impressed with Thornwood.

Chairman Klein noted you have heard from me over the past months talking about gorilla marketing. We lost out unfortunately, on the Ruby Slipper. I got an email from the owner last night saying he appreciated all our help, but they are going to Franklin, TN. Well today, I got another email from him saying he will be back, and stay in touch.

Mr. Ross stated please RSVP for the Commission Appreciation Dinner on November 8.

Ms. Lisco stated that Pam Rush has sent that out and they are able to RSVP back to her.

5. The next EDC meeting will be on Thursday, November 1, 2018, at 5:30 p.m.

6. Adjournment: There being no further business, the meeting was adjourned.