



AGENDA
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
TUESDAY, NOVEMBER 16, 2021
6:00 PM

CALL TO ORDER

ROLL CALL

ANNOUNCEMENTS

REPORTS FROM STAFF

1. Monthly Financial Report for the period ending September 30, 2021 (Pre-audit)
Sandra Gibson, Director of Finance

PUBLIC COMMENT If speaking for an organization or group, the speaker should identify the group represented. If speaking during Public Comment (for matters not posted on that particular meeting's agenda), members of the City Council and Staff may only provide a statement of factual information in response to the inquiry or recite existing policy in response (e.g., to correct a factual misstatement made by the citizen or provide factual information requested by the citizen). Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a future meeting. If necessary, the Chair will task the City Manager to respond to the citizen and report back to the City Council as soon as practicable. Such report to the City Council shall not constitute a meeting called by the City Council nor shall it constitute deliberation or formal action. Individual citizens addressing the City Council during Public Comment shall not exceed three (3) minutes in their comments; however, the Chair may extend or reduce the speaker's allotted time in order to conduct an efficient and effective public meeting. The time allotted shall not be donated to others desiring to speak. Public Comment is not established to engage in a conversation with the Council and no formal Council action will be taken.

PUBLIC TESTIMONY FOR ACTION ITEMS Only those persons who submit a completed Request to Speak form prior to the agenda item being introduced by the Chair will be allowed to speak on agenda items set for action (this doesn't include presentations or reports). The Chair shall ask each person requesting to speak to approach the podium when called to speak. Speakers time shall generally not exceed three (3) minutes in their comments and all comments must be germane to the specific agenda item being discussed; however, the Chair may extend or reduce the speaker's allotted time. Speakers shall not be permitted to donate their time to

other speakers. Members of the City Council may ask questions or discuss the item directly with the citizen during the citizen's testimony if necessary. Any discussion between a Council member and the citizen will not count toward the time limit and Council Members are encouraged not to speak until the citizen has first utilized their allocated time.

PUBLIC HEARINGS / ACTION

ACTION ITEMS

1. Discussion and provide direction regarding the options for the Food Business Park project
Chad Stephens, Interim Parks & Community Services Director
2. Discuss and consider approval of a professional services agreement between the Watauga Economic Development Corporation and The Retail Coach LLC for the completion of a Comprehensive Retail Recruitment and Development Plan. This will be the third term of tech contractual engagement with The Retail Coach, LLC.
Arthur Miner, Mayor
3. Discuss and consider action to approve the minutes of the WEDC Regular Meeting held August 17, 2021 and WEDC Special Meeting held October 12, 2021
Terri Johnson, Interim City Secretary

EXECUTIVE SESSION The City Council will recess its open meeting and reconvene in executive session to discuss the following items pursuant to the below referenced section(s) of the Texas Government Code:

1. [Pursuant to Texas Local Government Code 551.072, deliberate the purchase, exchange, lease, or value of real property: Block 36, Lot 3 of the Browning Heights Addition.](#)

RECONVENE

The City Council will return to open session in the City Council Chamber for possible discussion and action as a result of the Executive Session as follows:

ITEMS OF EXECUTIVE SESSION DELIBERATION:

1. Consider action on item discussed in Executive Session regarding the possible purchase, exchange, lease, or value of real property, Block 36, Lot 3 of the Browning Heights Addition

Arthur Miner, Mayor

ADJOURNMENT

Meeting Notices and Reservation of Rights

The Watauga Economic Development Corporation Board of Directors may retire to executive session any time between the meeting's opening and adjournment for the purpose of consultation with legal counsel pursuant to Chapter 551.071 of the Texas Government Code; discussion of personnel matters pursuant to Chapter 551.074 of the Texas Government Code if the requisite information is otherwise posted; deliberation regarding real property pursuant to Chapter 551.072 of the Texas Government Code; deliberation regarding economic development negotiations pursuant to Chapter 551.087 of the Texas Government Code; and/or deliberation regarding the deployment, or specific occasions for implementation of security personnel or devices pursuant to Chapter 551.076 of the Texas Government Code (as applicable) when determined necessary by the to address a subject matter on the agenda. Action, if any, will be taken in open session.

This agenda has been reviewed and approved by the City's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

Attendance by Other Elected or Appointed Officials: It is anticipated that members of other governmental bodies, and/or city council, boards, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the body, board, commission and/or committee. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a possible meeting of the other body, board, commission and/or committee, whose members may be in attendance, if such numbers constitute a quorum. The members of the city council, boards, commissions and/or committees may be permitted to participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that city council, body, board, commission or committee subject to the Texas Open Meetings Act.

NOTICE

THIS FACILITY IS WHEELCHAIR ACCESSIBLE AND ACCESSIBLE PARKING SPACES ARE AVAILABLE. REQUESTS FOR ACCOMMODATIONS OR INTERPRETIVE SERVICES MUST BE MADE 48 HOURS PRIOR TO THIS MEETING. PLEASE CONTACT THE CITY SECRETARY'S OFFICE AT (817) 514-5825, OR FAX (817) 514-3625.

I, Linda Proskey, City Secretary for the City of Watauga, hereby certify that this agenda was posted on the bulletin boards at City Hall, 7105 Whitley Road, Watauga, Texas, on November 12, 2021, before 6:00 p.m., in accordance with Chapter 551 of the Texas Government Code.



Linda Proskey, City Secretary





AGENDA MEMORANDUM

DATE: October 29, 2021

TO: Watauga Economic Development Corporation Directors

FROM: Sandra Gibson, Director of Finance

SUBJECT: Monthly Financial Report for the period ending September 30, 2021
(Pre-audit)

BACKGROUND/INFORMATION:

The monthly financial report for the period ending September 30, 2021 is attached for the Board's review.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

This item does not require a recommendation as it is a presentation/report.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial Report -September 2021

REVIEWED BY:

Lorenza Zavala, Administrative Assistant
Caroline Kelley, City Attorney
Terri Johnson, Interim City Secretary
Linda Proskey, City Secretary

Approved - 11/10/2021
Approved - 11/11/2021
Approved - 11/12/2021
Final Approval - 11/12/2021

Approved as to form for inclusion on Agenda



AGENDA MEMORANDUM

DATE: November 9, 2021

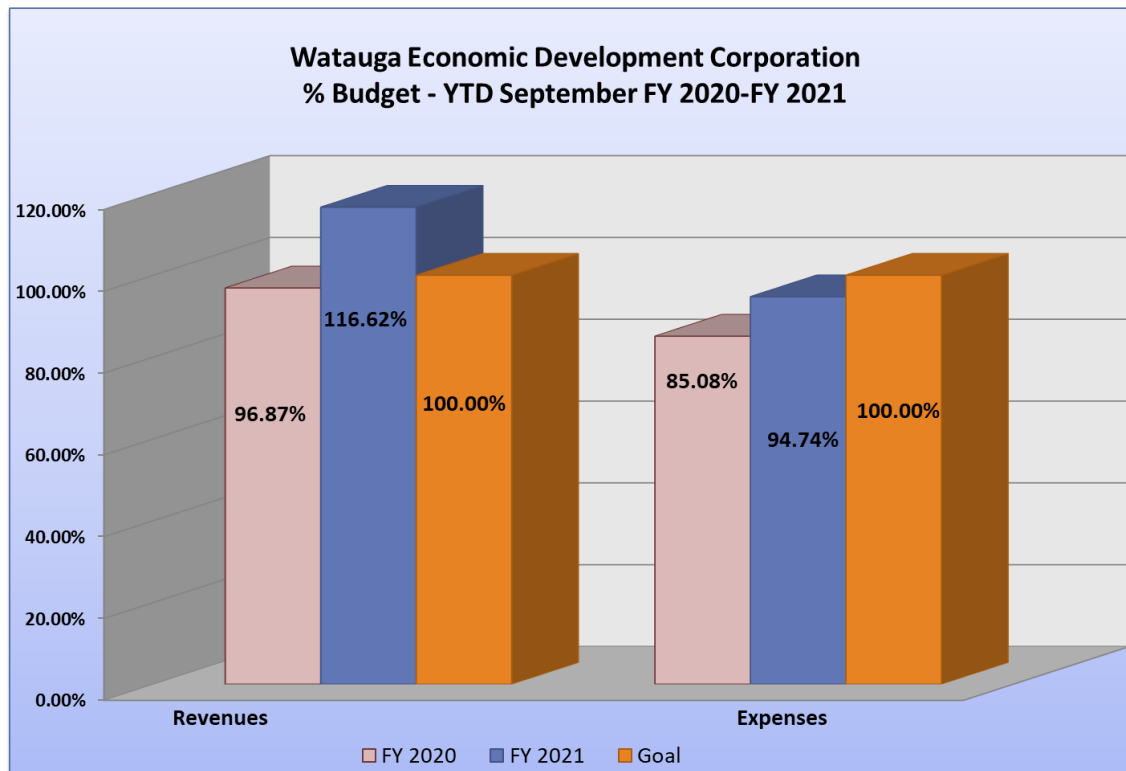
TO: Watauga Economic Development Board

FROM: Sandra Gibson, Director of Finance

SUBJECT: Financial Report for the Month ending September 30, 2021

The attached report and below graph represent the results of transactions through September 30, 2021 which completes the Fiscal Year budget. This is a preliminary financial report and staff is in the process of completing the year-end transactions for the final report.

The EDC sales tax distribution for the month of September will be received the 2nd week in November and an estimate for September sales tax was used for this financial report. Sales tax receipts for the year are forecasted to be approximately 17% over prior year receipts. Total year-to-date revenues are \$869,761, which is 117% of budget collected and total year-to-date expenditures are \$474,861 which is 95% of the budget expended for the year.

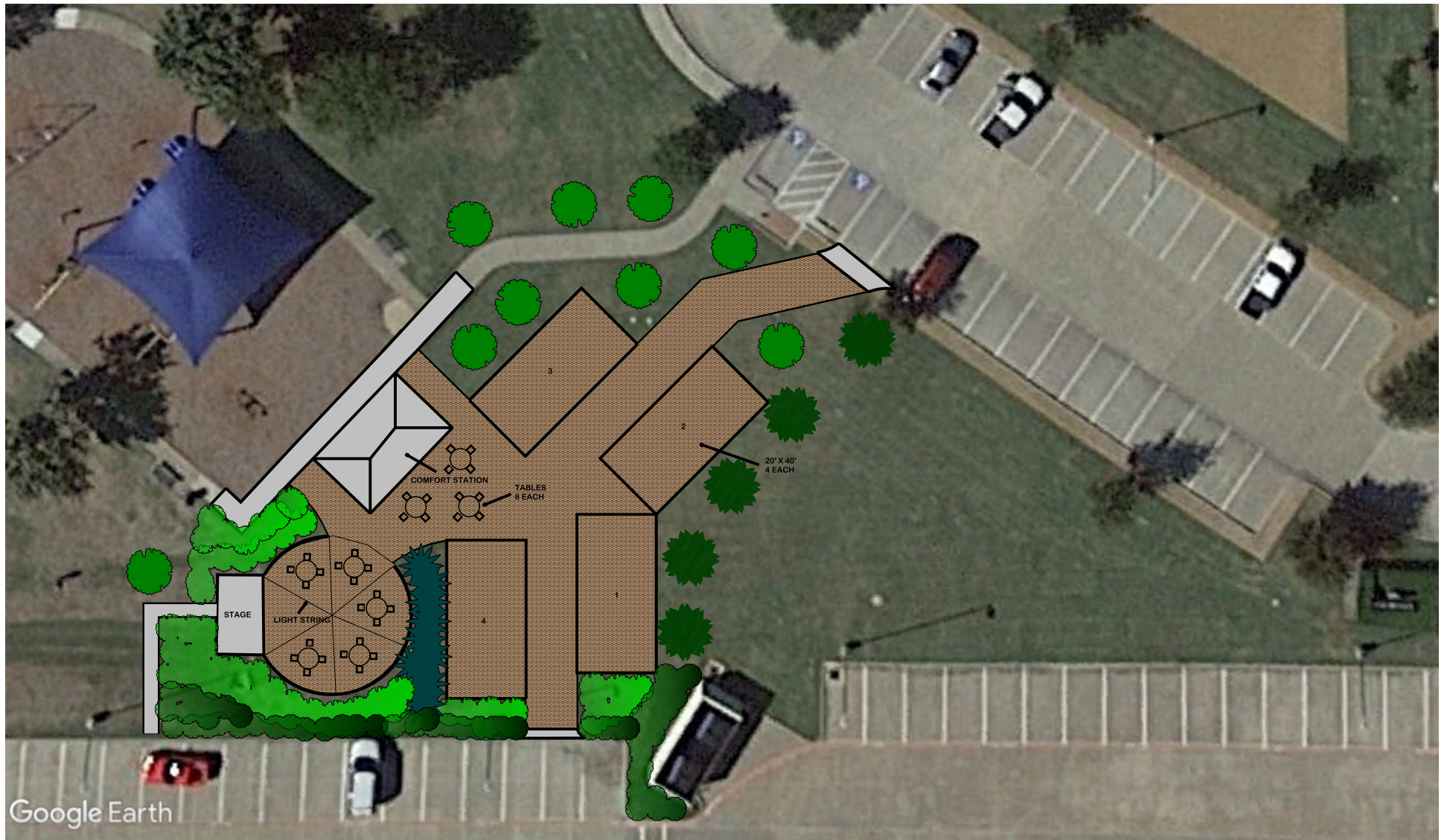




CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2021
For the period ending September 30, 2021 (4th FY Qtr.)
*** Preliminary & Pre-Audit ***

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

	CURRENT BUDGET	9/30/2021 YTD ACTUAL	% USED	% REMAINING	9/30/2020 YTD ACTUAL	\$ CHG 21 vs 20	% CHG 21 vs 20
REVENUE:							
SALES TAX	705,000	868,916	123.25%	-23.25%	744,464	124,452	16.72%
INTEREST EARNINGS	5,000	845	16.89%	83.11%	5,301	(4,457)	-84.07%
INTEREST/ESCROW	-	-	-	-	-	0	-
CONTRIBUTIONS/OTHER	35,800	-	-	-	-	0	-
TOTAL REVENUE	\$745,800	\$869,761	116.62%	-16.62%	\$749,765	119,996	16.00%
PERSONNEL SERVICES	-	-	0.00%	0.00%	-	-	0.00%
NON-DEPARTMENTAL	-	-	0.00%	0.00%	-	-	0.00%
SUPPLIES	1,085	1,051	96.83%	3.17%	606	445	73.37%
MAINTENANCE	-	-	0.00%	0.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	117,875	94,026	79.77%	20.23%	93,402	624	0.67%
TRANSFERS	379,784	379,784	100.00%	0.00%	294,470	85,314	28.97%
CAPITAL OUTLAY	2,500	-	0.00%	100.00%	-	-	0.00%
TOTAL EXPENDITURES	501,244	474,861	94.74%	5.26%	\$ 388,478	86,383	22.24%
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$244,556	\$394,900			\$361,287	\$33,613	



FOOD BUSINESS PARK CONCEPT "A"



FOOD BUSINESS PARK CONCEPT "B"



FOOD BUSINESS PARK CONCEPT "C"



AGENDA MEMORANDUM

DATE: October 11, 2021

TO: Honorable City Council Members

FROM: Arthur Miner, Mayor

THROUGH:

SUBJECT: Discuss and consider approval of a professional services agreement between the Watauga Economic Development Corporation and The Retail Coach LLC for the completion of a Comprehensive Retail Recruitment and Development Plan. This will be the third term of tech contractual engagement with The Retail Coach, LLC.

BACKGROUND/INFORMATION:

FINANCIAL IMPLICATIONS:

The terms of payment for this 3rd Year Option will be two installments of \$12,500/each for a total not to exceed \$25,000.

RECOMMENDATION/ACTION DESIRED:

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. WataugaContractYear3

REVIEWED BY:

Lorenza Zavala, Administrative Assistant

Caroline Kelley, City Attorney

Robert Parker, Interim City Manager

Linda Proskey, City Secretary

Approved as to form for inclusion on Agenda

Approved - 11/10/2021

Approved - 11/12/2021

Approved - 11/12/2021

Final Approval - 11/12/2021

PROFESSIONAL SERVICES AGREEMENT

This Agreement for Professional Services (“Agreement”) is made by and between the Watauga Economic Development Corporation (“Client”) and The Retail Coach, LLC, a Mississippi limited liability company (“Professional”) (each a “Party” and collectively the “Parties”), acting by and through their authorized representatives.

RECITALS:

WHEREAS, Client desires to engage the services of the Professional as an independent contractor, and not as an employee, to provide the services described in Exhibit “A” (the “Scope of Services”) to assist Client in completing a Comprehensive Retail Recruitment and Development Plan - Year 3 (the “Project”); and

WHEREAS, the Professional desires to render professional services for Client on the terms and conditions set forth in this Agreement;

NOW THEREFORE, in exchange for the mutual covenants set forth herein, and other valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

Article I Term

1.1 This Agreement shall commence on the last date of execution hereof (“Effective Date”) and continue until completion of the services, unless sooner terminated as provided herein.

1.2 Either Party may terminate this Agreement by giving thirty (30) days prior written notice to the other Party. In the event of such termination the Professional shall deliver to Client all finished and unfinished documents, data, studies, surveys, drawings, maps, reports, photographs or other items prepared by the Professional in connection with this Agreement. Professional shall be entitled to compensation for any services completed to the reasonable satisfaction of the Client in accordance with this Agreement prior to such termination.

Article II Scope of Service

2.1 The Professional shall perform the services in connection with the Project as set forth in the Scope of Services.

2.2 The Parties acknowledge and agree that any and all opinions provided by the Professional in connection with the Scope of Services represent the professional judgment of the

Professional, in accordance with the professional standard of care applicable by law to the services performed hereunder.

Article III Schedule of Work

The Professional agrees to complete the required services in accordance with the Scope of Services outlined in Exhibit "A".

Article IV Compensation and Method of Payment

4.1 Professional will be compensated in accordance with the payment schedule and amounts set forth in the Scope of Services, not to exceed a total amount of twenty five thousand dollars (\$25,000).

Article V Devotion of Time; Personnel; and Equipment

5.1 The Professional shall devote such time as reasonably necessary for the satisfactory performance of the services under this Agreement. Should Client require additional services not included under this Agreement, the Professional shall make reasonable effort to provide such additional services within the time schedule without decreasing the effectiveness of the performance of services required under this Agreement, and shall be compensated for such additional services as agreed between the Parties.

5.2 The Professional shall furnish the facilities, equipment and personnel necessary to perform the services required under this Agreement unless otherwise provided herein.

Article VI Miscellaneous

6.1 Entire Agreement. This Agreement constitutes the sole and only agreement between the Parties and supersedes any prior understandings written or oral agreements between the Parties with respect to this subject matter.

6.2 Assignment. The Professional may not assign this Agreement without the prior written consent of Client. In the event of an assignment by the Professional to which the Client has consented, the assignee shall agree in writing with Client to personally assume, perform, and be bound by all the covenants, and obligations contained in this Agreement.

6.3 Successors and Assigns. Subject to the provisions regarding assignment, this Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors and assigns.

6.4 Governing Law. The laws of the State of Texas shall govern this Agreement.

6.5 Amendments. This Agreement may be amended by the mutual written agreement of the Parties.

6.6 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

6.7 Independent Contractor. It is understood and agreed by and between the Parties that the Professional, in satisfying the conditions of this Agreement, is acting independently, and that Client assumes no responsibility or liabilities to any third party in connection with these actions. All services to be performed by Professional pursuant to this Agreement shall be in the capacity of an independent contractor, and not as an agent or employee of Client. Professional shall supervise the performance of its services and shall be entitled to control the manner and means by which its services are to be performed, subject to the terms of this Agreement.

6.8 Notice. Any notice required or permitted to be delivered hereunder may be sent by first class mail, overnight courier or by confirmed telefax or facsimile to the address specified below, or to such other Party or address as either Party may designate in writing, and shall be deemed received three (3) days after delivery set forth herein:

If intended for Client:

Attn: Mayor Arthur Miner
City of Watauga
7105 Whitley Rd.
Watauga, Texas 76148

If intended for Professional:

Attn: Aaron Farmer
The Retail Coach, LLC
PO Box 7272
Tupelo, MS 38802

6.9 Insurance.

- (a) Professional shall during the term hereof maintain in full force and effect the following insurance: (i) a comprehensive general liability policy of insurance for bodily injury, death and property damage insuring against all claims, demands or actions relating to the Professional's performance of services pursuant to this Agreement with a minimum combined single limit of not less than \$1,000,000.00 per occurrence for injury to persons (including death), and for property damage; (ii) statutory Worker's Compensation Insurance at the statutory limits and Employers Liability covering all of Professional's employees involved in the provision of services under this Agreement with policy limit of not less than \$500,000.00; and (iii) Professional Liability covering negligent acts, errors and omissions in the performance of professional services with policy limit of not less than \$1,000,000.00 per claim and \$1,000,000.00 in the aggregate.
- (b) A certificate of insurance evidencing the required insurance shall be submitted prior to commencement of services and upon request by Client.

6.10 Indemnification. CLIENT SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE SERVICES OF THE PROFESSIONAL PURSUANT TO THIS AGREEMENT. PROFESSIONAL HEREBY WAIVES ALL CLAIMS AGAINST CLIENT, ITS OFFICERS, AGENTS AND EMPLOYEES (COLLECTIVELY REFERRED TO IN THIS SECTION AS "CLIENT") FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE OTHER THAN THE NEGLIGENCE OR WILLFUL MISCONDUCT OF CLIENT OR BREACH OF CLIENT'S OBLIGATIONS HEREUNDER. PROFESSIONAL AGREES TO INDEMNIFY AND SAVE HARMLESS CLIENT FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, CLAIMS, SUITS, COSTS (INCLUDING COURT COSTS, ATTORNEYS' FEES AND COSTS OF INVESTIGATION) AND ACTIONS OF ANY KIND BY REASON OF INJURY TO OR DEATH OF ANY PERSON OR DAMAGE TO OR LOSS OF PROPERTY TO THE EXTENT CAUSED BY THE PROFESSIONAL'S NEGLIGENT PERFORMANCE OF SERVICES UNDER THIS AGREEMENT OR BY REASON OF ANY NEGLIGENT ACT OR OMISSION ON THE PART OF PROFESSIONAL, ITS OFFICERS, DIRECTORS, SERVANTS, EMPLOYEES, REPRESENTATIVES, CONSULTANTS, LICENSEES, SUCCESSORS OR PERMITTED ASSIGNS (EXCEPT WHEN SUCH LIABILITY, CLAIMS, SUITS, COSTS, INJURIES, DEATHS OR DAMAGES ARISE FROM OR ARE ATTRIBUTED TO NEGLIGENCE OF THE CLIENT, IN WHOLE OR IN PART, IN WHICH CASE PROFESSIONAL SHALL INDEMNIFY CLIENT ONLY TO THE EXTENT OR PROPORTION OF NEGLIGENCE ATTRIBUTED TO PROFESSIONAL AS DETERMINED BY A COURT OR OTHER FORUM OF COMPETENT JURISDICTION). THE PROFESSIONAL'S OBLIGATIONS UNDER THIS SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR

REQUIRED TO BE MAINTAINED BY PROFESSIONAL UNDER THIS AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

6.11 Counterparts. This Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of any number of copies hereof each signed by less than all, but together signed by all of the Parties hereto.

6.12 Exhibits. The exhibits attached hereto are incorporated herein and made a part hereof for all purposes.

[Signature Page to Follow]

EXECUTED this _____ day of _____, 2021.

Watauga Economic Development Corporation

By: _____

Name: _____

Title: _____

EXECUTED this _____ day of _____, 2021.

The Retail Coach, LLC

By:  _____

Name: Aaron Farmer

Title: President

EXHIBIT “A”
Scope of Services

November 21



Comprehensive Retail Recruitment & Development Plan - Year 3

PROPOSAL FOR: Watauga EDC

PREPARED BY: Aaron Farmer
President

The Retail Coach, LLC
Ph. 662.844.2155
Fx. 662.844.2738

Analyzing The Market (2022 Update)

Custom Retail Trade Areas

The Retail Trade Area (RTA) is the foundation of the retail recruitment strategy, and its accuracy is critical. The Retail Trade Area is the geographical area from which a community's retailers derive a majority of their business.

To best confirm a community's Retail Trade Area, we will execute the following strategic steps:

Mobile Data for Location Decisions

The Retail Coach will utilize mobile location technology that analyzes location and behavioral data collected from mobile devices to determine consumer visits to **Watauga**. This high-confidence data is used to verify Retail Trade Areas and validate retail site selection decisions.

Retail Trade Area Mapping

The Retail Coach will delineate a boundary map of the Retail Trade Area using mobile data collected.

Demographic Profiling

A community must be able to instantaneously provide information and data sets sought by retailers during the site selection and site evaluation process. The data must be accurate, current, and readily available.

The Retail Coach will create comprehensive **2020 Census**, **2022** and **2026** demographic profiles for the Retail Trade Area and **each** community. The profile includes population and projected population growth, ethnicities, average and median household incomes, median age, households and household growth, and educational attainment.

Psychographic Profiling

As retail site selection has evolved from an art to a science, psychographic lifestyle segmentation has become an essential element of retailers' preferred location criteria. Understanding a consumer's propensity to purchase certain retail goods and services—as well as specific retail brands—is valuable to national, regional, and independent retailers.

Based on the market segmentation system developed by ESRI, The Retail Coach will develop a Tapestry Segmentation profile of the households in the Retail Trade Area. This is done by using the most advanced socioeconomic and demographic data to measure consumer attitudes, values, lifestyles, and purchasing behaviors to understand the categories and brands of retailers that may be of interest.

Daytime Population

The workplace population, or daytime labor market area, is important to quick-serve and casual dining restaurants that rely heavily on lunch business.

The Retail Coach will provide an employment summary report detailing the total number of establishments, by industry, and employee counts within the designated labor market area. This report will provide insight into the "work here" population versus the "live here" population.

PHASE 2

Determining Retail Opportunities (2022 Update)

Retail Gap Analysis

A Retail Gap Analysis (RGA) will determine the level of retail demand for the designated Retail Trade Area. The analysis computes the retail potential of the Retail Trade Area and then compares it to estimated actual sales in the community. The difference is either a leakage, where consumers are traveling outside the **Watuaga** to purchase certain retail goods and services, or a surplus, where consumers are traveling from outside to **Watauga** to purchase certain retail goods and services.

The Retail Coach will perform a Retail Gap Analysis to calculate the approximate flow of retail dollars in and out of **Watauga**.

The Retail Gap Analysis will:

- Identify retail sales surpluses and leakages for more than 70 retail categories.
- Distinguish retail categories with the highest prospect for success and quantify their retail potential.

PHASE 3

Identifying Development & Redevelopment Opportunities

Identifying & Marketing Vacancies & Development/Redevelopment Sites

Retailers are interested not only in the market data on your community, but also in evaluating all available sites that fit their location preferences. A community must create and maintain a database of prime available properties along with accurate and current marketing information.

The Retail Coach will identify priority retail vacancies and development/redevelopment sites to market. Factors influencing site selection for priority sites will include:

- Existing market conditions
- Retail Trade Area population
- Traffic counts and traffic patterns
- Site-line visibility from primary & secondary traffic arteries
- Ingress/regress
- Adequate parking
- Site characteristics
- Topography
- Proximity to retail clusters

Retail Site Profiles

The Retail Coach will create a retail site profile for five **new** identified vacancies and sites with current site-specific information, including:

- Location
- Aerial photographs
- Site plan
- Demographic profile
- Property size and dimensions
- Traffic count
- Appropriate contact information

Identifying Retailers & Developers for Recruitment

The Retail Coach has been successful in recruiting leading retail brands to our client communities for more than 17 years. Our process is driven by providing accurate and current data sets as well as site-specific information to retailers, developers, and brokers.

Identification of Retail Prospects (2022 Update)

The Retail Coach will target national and regional retail brands that are a good “fit” for **Watauga**. This means the Retail Trade Area population, disposable incomes, consumer spending habits, and education levels meet the retailers’ ideal location criteria.

The Retail Coach will review a master list with staff and work together to prepare a final target list of retailers for recruitment.

Identification of Developer Prospects (2022 Update)

Much of our recruitment success comes from establishing a network of national retail developers over the past 20 years.

Developer networking and recruitment have become key components in a community’s retail recruitment and development success. Retailers have specific property requirements based on their site location criteria. A mid-to high-tier retailer might show interest in a community; however, there may not be sufficient ready-to-lease properties matching their needs and brand requirements.

In this case it is important to illustrate the need for new development / redevelopment to developers in your market.

The Retail Coach will use its network to identify retail real estate developers active in the region for recruitment.

Marketing & Branding

To attract targeted retailers, the most critical step is providing accurate, current, and site-specific information on the community Retail Trade Area, and available sites. It is important that this marketing information positively reflects your community's attributes and brand to corporate site selectors, real estate brokers, and developers.

Retail Market Profile (2022 Update)

The Retail Coach will develop a retail market profile tailored to the specific needs of targeted retailers' essential site selection and location criteria. The profile serves as a community introduction and includes:

- Retail Trade Area Map
- Location Map
- Traffic Count Map
- Demographic Profile Summary
- Appropriate logo and contact information

Retailer Feasibility Packages (2022 Update)

The Retail Coach will create a retailer-specific feasibility package to address essential location criteria. The feasibility package includes:

- Community Overview
- Retail Site Profiles
- Location Map
- Retail Trade Area Map
- Existing Retailer Aerial Map
- Retailer Location Map
- Retail Trade Area Demographic Profile Summary
- Retail Gap Analysis Summary Table
- Retail Trade Area Psychographic Profile
- Retail Trade Area Demographic Profile
- Community Demographic Profile
- Area Traffic Generators
- Appropriate logo and contact information

Marketing & Branding (Cont.)

Real Estate Developer Opportunity Package

The Retail Coach will create a Developer Opportunity Package to highlight the need for development / redevelopment.

This will include:

- Community Overview
- Location Map
- Retail Trade Area
- Demographic Trends
- Aerial Imagery
- Traffic Counts
- Site-line visibility from major and secondary traffic arteries
- Ingress/egress for primary and secondary traffic arteries
- Median cuts or possibilities
- Traffic signal existence or possibilities
- Site characteristics and topography
- Appropriate Zoning
- Area Retail
- Residential clustering and support
- Proximity to “anchor” retailers
- Top Employers
- Workplace Population
- Potential retail tenants

Online Retail Dashboard & Interactive Map

The Retail Coach will create an online community dashboard, which can be embedded for visual presentation and easy downloading of marketing information and data sets.

Recruiting Retailers & Developers

Recruitment of Retailers

Founded in 2000, The Retail Coach was the first national retail recruitment firm to introduce retailer and developer recruitment specifically for communities. The recruitment of retailers remains one of the primary metrics of success. Today, our experience has proved a community must move beyond data and proactively recruit retail.

The retailer recruitment process includes the following steps:

- Introductory emails and retail market profiles are sent to each targeted retailer.
- Personal telephone calls are placed to measure interest level.
- Personal emails and retailer feasibility packages are sent to each targeted retailer.
- Personal emails and retail site profiles for prime sites are sent to the appropriate targeted retailer.
- Personal emails are sent to inform targeted retailers of significant market changes.
- A retailer status report is provided with each retailer's complete contact information and comments resulting from recruitment activities.
- Personal emails are sent to decision makers once per quarter to continue to seek responses regarding their interest level.

Recruitment of Developers

Much of our recruitment success comes from establishing a network of national retail developers over the past 17 years.

Developer networking and developer recruitment have become key components in a community's retail recruitment and development success. Retailers have specific property requirements based on their site location criteria. A mid to high-tier retailer might show interest in a community; however, there may not be sufficient ready-to-lease properties matching their needs and brand requirements. Relationships with developers are important in these situations to capitalize on retailer interest and opportunity.

Our developer recruitment process includes the following steps:

- Introductory emails and opportunity packages are sent to developers.
- Personal telephone calls are placed to measure interest level.
- Personal emails are sent to inform developers of the status of interested retailers and any significant market changes.

A developer status report is provided with each developer's complete contact information and comments resulting from recruitment activities.

Retail Conference Representation

The Retail Coach will assist in marketing **Watauga** and its retail vacancies and real estate sites to retailers and real estate sites to retailers, developers, and brokers at retail industry conferences, including:

- ICSC Ft. Worth (Feb 2022)
- ICSC RECON (May 2022)
- Retail Live (Sep 2022)

Coaching & Ongoing Support

Coaching

The Retail Coach will partner with **Watauga** on a long-term basis and be available when you have questions, new ideas, or need access to GIS mapping and current data and statistics. We are also available if **Watauga** needs to brainstorm opportunities as the community grows and develops.

PROJECT EXPECTATIONS

Timeline & Pricing



REPORTING

The Retail Coach will provide written or electronic project updates on a monthly basis.



PROJECT TIMELINE

The Retail Coach is available to begin work immediately upon agreement of terms with a project duration of 12 months.



Project Pricing

Work Fees

The total fee for completion of this work is \$25,000, payable in two installments:

- a) \$12,500 upon execution of the agreement;
- b) \$12,500 at 90 business days following execution of contract.



PLEASE CONTACT:

Aaron Farmer
Senior Vice President
662-231-0608

**BETTER RETAIL.
BETTER COMMUNITIES.**





AGENDA MEMORANDUM

DATE: October 13, 2021

TO: Honorable City Council Members

FROM: Terri Johnson, Interim City Secretary

THROUGH:

SUBJECT: Discuss and consider action to approve the minutes of the WEDC Regular Meeting held August 17, 2021 and WEDC Special Meeting held October 12, 2021

BACKGROUND/INFORMATION:

Minutes are attached for review and approval.

FINANCIAL IMPLICATIONS:

None.

RECOMMENDATION/ACTION DESIRED:

Staff is respectfully requesting approval of the minutes of the WEDC Regular Meeting held on August 17, 2021 and the minutes of the WEDC Special Meeting held on October 12, 2021.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. WEDC 08.17.2021 Minutes
2. WEDC 10.12.2021 Minutes

REVIEWED BY:

Caroline Kelley, City Attorney
Terri Johnson, Interim City Secretary

Approved - 10/15/2021
Final Approval - 10/15/2021

Approved as to form for inclusion on Agenda

**MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
TUESDAY, AUGUST 17, 2021
6:00 PM**

CALL TO ORDER

President Miner called the meeting to order at 6:00 p.m.

ROLL CALL

Place 1, Arthur L. Miner, President
Place 2, Vacant
Place 3, Jan Hill, Secretary
Place 4, Malissa Minucci, Director
Place 5, Mike Alexander, Director
Place 6, Vacant
Place 7, Lissa Sieja, Vice-President

Others present include:

Andrea Gardner, City Manager/City Secretary
Caroline Kelley, City Attorney
Deby Woodard, Assistant Director of Finance

ANNOUNCEMENTS

There were no announcements at this time.

PRESENTATIONS

1. Presentation of a proclamation to Dollar General in recognition of their 30-year milestone anniversary

President Miner read the proclamation and congratulated Dollar General for their 30 years in Watauga.

REPORTS FROM STAFF

1. Report on New Business Attraction provided by Retail Coach

Charles Parker, Project Director with The Retail Coach, was present and addressed the Board with an update on their recruitment of businesses to come to Watauga. He reported on prospects looking at potential Watauga locations.

Mr. Parker announced that they would be attending several upcoming trade shows as well as the Retail Live Conference in Austin.

He also answered questions from the Directors.

2. Presentation of the WEDC Monthly Finance Report for period ending June 30, 2021

Assistant Finance Director Deby Woodard presented the WEDC Monthly Financial Report for the period ending June 30, 2021.

PUBLIC COMMENT

Requests for public comment were not received.

PUBLIC TESTIMONY FOR ACTION ITEMS

Requests for public testimony were not received.

ACTION ITEMS

1. Discuss and consider action on a resolution amending the Business Advertising Policy

City Manager Gardner explained that since presenting the existing policy and testing the CEVMS signs, staff was recommending the Board consider revisions to the policy that will change the method for calculating advertising charges.

City Attorney Caroline Kelley briefed the Board on the legal update and review of this policy.

Following questions and discussion from the Directors, the motion was made by Director Minucci to adopt a resolution amending the Business Advertising Policy. The motion was seconded by Director Hill and passed unanimously with a vote of 4-0-0-0.

Ayes: Hill, Minucci, Alexander, Sieja

Nays: None

Abstain: None

Absent: None

RESOLUTION NO. 2021-06

A RESOLUTION OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS AMENDING THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION ADVERTISING POLICY; PROVIDING FOR REPEAL; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

2. Discuss and consider action to approve the meeting minutes of the WEDC Regular Meeting held July 20, 2021

Director Hill made the motion to approve the meeting minutes of the WEDC Regular Meeting held July 20, 2021, as presented. The motion was seconded by Director Minucci and passed unanimously with a vote of 4-0-0-0.

Ayes: Hill, Minucci, Alexander, Sieja
Nays: None
Abstain: None
Absent: None

3. Discuss and consider action on a resolution revising the Business Anniversary Policy

City Manager Gardner explained that since the current policy was approved in January 2021, a few situations have occurred that presented the need to revise the policy to include language that addresses how to calculate the tenure of a business and when the tenure of a business should reset.

Upon motion by Director Hill, seconded by Director Minucci, the WEDC Board of Directors voted unanimously to adopt a resolution revising the Business Anniversary Policy with a vote of 4-0-0-0.

Ayes: Hill, Minucci, Alexander, Sieja
Nays: None
Abstain: None
Absent: None

RESOLUTION NO. 2021-07

A RESOLUTION OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS APPROVING A BUSINESS ANNIVERSARY POLICY; PROVIDING FOR REPEAL; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

4. Discuss and consider action to approve a Resolution of the Watauga Economic Development Corporation amending the Business Retention Project to add funding for the installation and display of one changeable electronic message sign in the City of Watauga and authorizing the Watauga Economic Development Corporation to increase the grant to the City to expand the project

Assistant Director of Finance Woodard reported that the purchase and installation of electronic LED monument signs was authorized by the City Council with the issuance of the 2018 bonds. The desire is to expand the funding for the project to add one changeable electronic variable message sign. If approved, the Council will consider action to extend the agreement during the August 23, 2021 Council meeting.

City Manager Gardner explained that the additional sign would be double-sided and where it would be located.

Director Minucci made the motion to adopt a Resolution of the WEDC amending the Business Retention Project to add funding for the installation and display of one additional CEVMS. The motion was seconded by Director Hill and passed unanimously

with a vote of 4-0-0-0.

Ayes: Hill, Minucci, Alexander, Sieja

Nays: None

Abstain: None

Absent: None

RESOLUTION NO 2021-08

A RESOLUTION OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION AMENDING THE BUSINESS RETENTION PROJECT TO ADD FUNDING FOR THE INSTALLATION AND DISPLAY OF ONE CHANGEABLE ELECTRONIC VARIABLE MESSAGE SIGN IN THE CITY OF WATAUGA AS ADDITIONAL SIGNAGE AND AUTHORIZING THE PRESIDENT OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION TO INCREASE THE GRANT TO THE CITY TO COMPLETE THE EXPANSION OF THE PROJECT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

EXECUTIVE SESSION

President Miner recessed the regular meeting of the Watauga Economic Development Corporation Board of Directors at 6:33 p.m. to go into executive session.

- 1. Pursuant to Texas Government Code Section 551.072, to deliberate the purchase, exchange, lease, or value of real property – Corner of Lalagray Lane and Watauga Road (Block 36, Lot 3 of the Browning Heights Addition)**
- 2. Pursuant to Texas Government Code Sections 551.071 and 551.074, to seek legal advice from the General Counsel and to deliberate upon the duties of the WEDC Executive Director**
- 3. Pursuant to Texas Government Code Sections 551.071, 551.072 and 551.087, to seek legal advice from the General Counsel, to deliberate the purchase, exchange, lease, or value of real property, and discuss economic incentives for the property located at 6200 Watauga Road**

RECONVENE

President Miner reconvened the regular WEDC meeting at 7:27 p.m. and made the announcement that no action will be taken on Executive Session Items #1 and #3.

City Manager Gardner also wanted the record to show that WEDC Director Mike Alexander had recused himself from all of the discussion on Executive Session Item #1 regarding property located at the corner of Lalagray Lane and Watauga Road.

ITEMS OF EXECUTIVE SESSION DELIBERATION

- 2. Pursuant to Texas Government Code Sections 551.071 and 551.074, to seek legal advice from the General Counsel and to deliberate upon the duties of the WEDC Executive Director**

Upon motion by Director Hill, seconded by Director Minucci, the WEDC Board of Directors voted unanimously to complete Form 401 naming the President of the Board as the Registered Agent for the corporation, with a vote of 4-0-0-0.

Ayes: Hill, Minucci, Alexander, Sieja

Nays: None

Abstain: None

Absent: None

ADJOURNMENT

President Miner adjourned the meeting at 7:29 p.m.

APPROVED: this ____ day of _____ 2021

SIGNED: this ____ day of _____ 2021

APPROVED:

Arthur L. Miner, President

ATTEST:

Jan Hill, Secretary

NOTE: Original Audio and Video Recording of this meeting is preserved and maintained by the City Secretary's Office

**MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
TUESDAY, OCTOBER 12, 2021
6:00 PM**

CALL TO ORDER

President Miner called the meeting to order at 6:00 p.m.

ROLL CALL

Place 1, Arthur L. Miner, President
Place 2, Vacant
Place 3, Jan Hill, Secretary
Place 4, Malissa Minucci, Director
Place 5, Mike Alexander, Director
Place 6, Vacant
Place 7, Lissa Sieja, Vice-President (Absent)

Others present include:

Terri Johnson, Interim City Secretary
Sandra Gibson, Director of Finance

ANNOUNCEMENTS

There were no announcements at this time.

PRESENTATIONS

- 1. Administration of Oaths of Office to newly appointed and re-appointed members of the Watauga Economic Development Corporation**

President Miner administered the Oath of Office to Place 5 Director Mike Alexander.

- 2. Presentation of a proclamation to Sunrise Storage in recognition of their 25 year milestone anniversary**
- 3. Presentation of a proclamation to Tony's Pizza and Pasta in recognition of their 20 year milestone anniversary**
- 4. Presentation of a proclamation to Taco Bell in recognition of their 35 year milestone anniversary**

President Miner reported these proclamations had been presented at each business location on their anniversary date.

PUBLIC COMMENT

Requests for public comment were not received.

PUBLIC TESTIMONY FOR ACTION ITEMS

Requests for public testimony were not received.

PUBLIC HEARINGS / ACTION

ACTION ITEMS

- 1. Discuss and consider action regarding the acquisition of real property recorded as Watauga Addition Block 1 Lots 6, 7, 8 & 9, Watauga Addition Block 1 Lot 10 & 11 and Watauga Addition Block 1 Lot 12A; along with approximately .666 acres, Block 36, Lot 3, Browning Heights North Addition**

President Miner asked for authorization to move forward with an appraisal of this property.

The motion was made by Director Hill to order an appraisal of this property. The motion was seconded by Director Minucci, and it passed unanimously with a vote of 3-0-0-1.

Ayes: Hill, Minucci, Alexander

Nays: None

Abstain: None

Absent: Sieja

REPORTS FROM STAFF

1. Monthly Financial Report for the month of August 2021

Director of Finance Sandra Gibson presented the financial report for WEDC for the month of August 2021.

She reported that revenues exceeded expenditures for the month and sales tax receipts for the year are trending 18% over the prior year. Budgeted revenues are at 106.29% and budgeted expenditures are at 86.53% for the period ending August 31, 2021.

EXECUTIVE SESSION

RECONVENE

ITEMS OF EXECUTIVE SESSION DELIBERATION

ADJOURNMENT

President Miner adjourned the meeting at 6:11 p.m.

APPROVED: this ____ day of _____ 2021

SIGNED: this ____ day of _____ 2021

APPROVED:

Arthur L. Miner, President

ATTEST:

Jan Hill, Secretary

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