



Economic Development Commission  
Regular Meeting Agenda  
Thursday, September 22, 2022, 5:30 PM  
City Hall, Lakeland, Tennessee 38002

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- I. CALL TO ORDER:
- II. ROLL CALL:
- III. APPROVAL OF MINUTES OF PREVIOUS MEETING:
  - 1. July 28, 2022
- IV. PUBLIC DISCUSSION:
- V. REPORTS OF OFFICERS AND COMMITTEES:
- VI. OLD BUSINESS:
- VII. NEW BUSINESS:
  - 1. Update on Retail Strategies activities.
  - 2. Discussion and possible action on recommendation regarding agreement with Retail Strategies.
  - 3. Update on the economic development subcommittee of the Lakeland PULSE Comprehensive Plan.
- VIII. ANNOUNCEMENTS:
- IX. ADJOURNMENT:

ECONOMIC DEVELOPMENT COMMISSION  
MEETING MINUTES  
THURSDAY, JULY 28, 2022, 5:30 PM  
CITY HALL, LAKELAND, TN.

**DRAFT**

I. **CALL TO ORDER:** The meeting was called to order by Chairman Joseph Laster at 5:52 p.m.

II. **ROLL CALL BY RECORDER:**

Keith Acton	Absent (excused)
Shaun Brannen	Absent (excused)
Jeremy Burnett	Present
Angie Grooms	Present
Adam Henry	Absent (excused)
Alan Johnson	Present
Commissioner Wesley Wright	Present
(C) Joseph Laster	Present

Others present:

Michael Walker, City Manager

*For the record:* Commissioner Gonzales was present in the audience.

III. **APPROVAL OF MINUTES OF PREVIOUS MEETING:**

Mr. Burnett moved to approve the regular meeting minutes of June 23, 2022, as written, seconded by Mrs. Grooms.

Motion passed unanimously, voice vote, 5 in favor 0 against.

IV. **PUBLIC DISCUSSION:**

V. **REPORTS OF OFFICERS AND COMMITTEES:**

VI. **OLD BUSINESS:** None

VII. **NEW BUSINESS:**

1. **Presentation and Discussion: Adventure Tourism (Ande Demetriou, Blues City Kayaks)**

Presentation and discussion spearheaded by Ande Demetriou.

VIII. **ANNOUNCEMENTS:**

IX. **ADJOURNMENT:**

There being no other business to consider Mr. Burnett moved to adjourn the meeting, seconded by Mrs. Grooms. ***Motion passed unanimously, voice vote, all in favor (5-0).***

The meeting was adjourned at 6:30 p.m. on Thursday, July 28, 2022.

ECONOMIC DEVELOPMENT COMMISSION  
MEETING MINUTES  
THURSDAY, JULY 28, 2022, 5:30 PM  
CITY HALL, LAKELAND, TN.

DRAFT

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Alan Johnson, *Secretary*

ATTEST:

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Debra Murrell, *City Recorder*



*These minutes were approved Thursday, September 22, 2022, and constitute an official public record of the City of Lakeland, duly recorded and filed in the Minute Book of the City of Lakeland.*

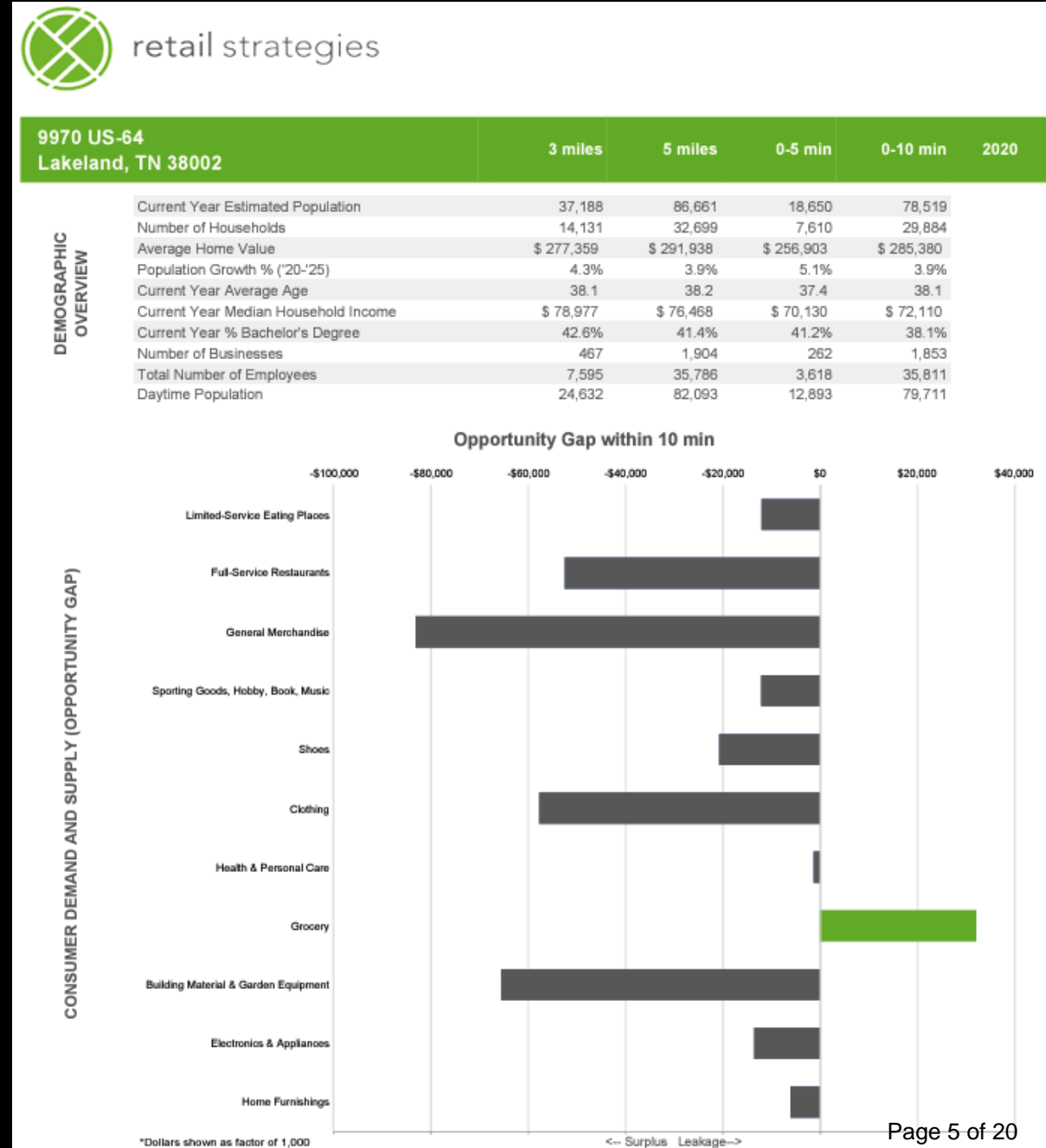


## Retail Strategies Update:

- What we signed up for (11/4/2021) –
  - Research – identify retail trade area, market and retail analysis, map retail locations with retail trends
  - In-Market Real Estate Analysis – analyze retail corridor, reach out to local brokers and RE owners
  - Retail Recruitment – recruit for targeted zones, contact minimum 30 retailers, restaurants, brokers, or developers
    - Update "regularly" on efforts via email, phone, Basecamp
    - One "market visit" per calendar year (this is our first calendar year, btw)
  - Updates – provided timely when asked (within 3 business days)

# Retail Strategies Update (continued):

- What we've received –
  - Research –
    - Market gap analysis (12/21) →
  - In-Market RE Analysis
    - Received 12/21
  - Retail Recruitment
    - Plan received 2/22
    - Previously presented
    - Market Guide – produced 3/22



## Retail Strategies Update (continued):

- What we've received (continued) —
  - Retail Recruitment
    - Vegas Trade Show (Lakeland promo) – reported June 2022

2

DAYS

22,000

ATTENDEES

90

RETAILERS

741

EXHIBITORS

# Retail Strategies Update (continued):

## Team Activity

87

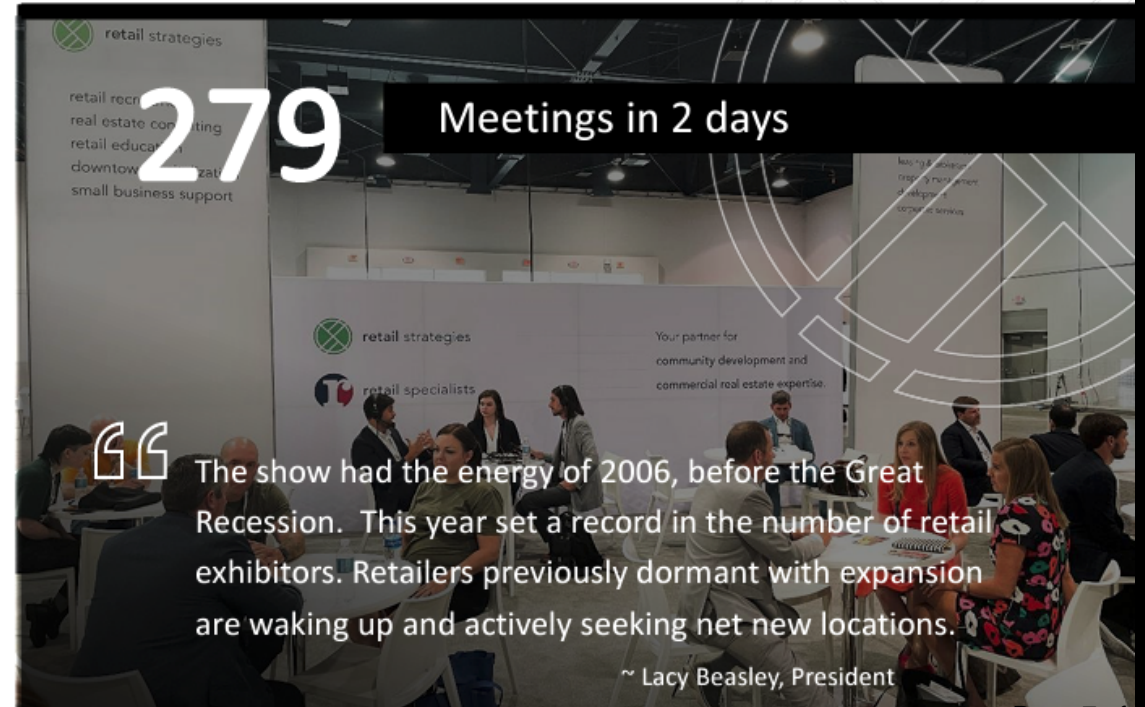
Retailer Meetings

85

Broker & Developer Meetings

18

Networking Events



## Retail Strategies Update (continued):

- Retail recruitment Vegas takeaways June 2022 (Lakeland specific)—
  - Kentucky-based bar and grill seeking full-service restaurant
  - Sites submitted for nationally-known hotel chains
  - Food/restaurant results —
    - Sub shop expected near Starbucks
    - Casual breakfast and brunch concept recruited
    - Taco shop seeking expansion recruited
  - Family golf entertainment venture looking at feasibility
  - Partnering with large real estate advisors for collaborative recruitment
  - Mobile data/voice provider (nationally known) promoted to Lakeland Town Square
  - Working with The Lake District for buildout phasing and leasing

## Retail Strategies Update (continued):

- What we've received (continued) —
  - Updates (requested in August 2022, received update)
    - *Reminder: Names of entities recruited are confidential*
    - Lakeland Commons
      - RS working with national mobile data/voice provider still interested and evaluating location
  - The Lake District
    - Actively supporting phasing of the development
    - Received LOI from a steakhouse – others, pricing and deal terms pushing them north of I-40
    - Hotel developer in due diligence
    - Potential pet supply retailer, hinders on grocery anchor

## Retail Strategies Update (continued):

- What we've received (continued) —
  - Updates (continued)
    - *Reminder: Names of entities recruited are confidential*
    - Work with Real Estate Advisors —
      - Weekly communication with them about Lakeland, specifically potential restaurant tenants and retail end users
      - RE Advisors represent several corporate and franchisee brands, determining best fit for Lakeland
    - Ashmont area —
      - RS rep collaborating with owners to bring national tenants to the site
    - Grocery —
      - Past 2 months, receiving “not at this time” responses from many
      - Continuing to monitor and promote
      - Proof of concept and buildout of TLD a hinge upon which this will hang



## Retail Strategies Update (continued):

- Takeaways and Reminders –
  - Retail Strategies is doing what they signed up to do
  - Lakeland CM transition may have had some impact on timely communication to EDC; however, RS has been communicative and operating per our agreement
  - Retail recruitment is a long-term effort; thus, the initial 3-year agreement and plan
  - Further updates:
    - Year 1 “Market Visit” has been conducted early 2022
    - Available via hybrid meeting upon request
    - Additional market visits may be requested

Retail Strategies, LLC  
P.O. Box 531247  
Birmingham, AL 35253 US  
205-313-3676  
walter@retailspecialists.com

# Invoice



retail strategies

**BILL TO**

Shane Horn  
City of Lakeland, TN  
10001 Highway 70  
Lakeland, TN 38002

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
186-2	11/04/2022	\$45,000.00	11/04/2022	Due Upon Contract Execution	

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
<b>Retention</b>	Professional Consulting and Related Services  Client: City of Lakeland Consultant: Retail Strategies, LLC Service Period Year 2: November 4, 2022 - November 3, 2023 Consulting Fee: \$45,000.00	1	45,000.00	45,000.00

Wiring Instructions

ABA Routing Number: 062006534  
Beneficiary Bank: SouthPoint Bank  
Beneficiary: Retail Strategies, LLC  
Beneficiary Account: 30035356

BALANCE DUE

**\$45,000.00**

Make Check Payable to:

Retail Strategies, LLC  
P.O. Box 531247  
Birmingham, AL 35253

FedEx Mailing Address  
2200 Magnolia Ave South  
Suite 100  
Birmingham, AL 35205

## PROFESSIONAL SERVICES AGREEMENT TO PROVIDE CONSULTING SERVICES

This Professional Services Agreement to Provide Consulting Services (this “Agreement”) sets forth the mutual understanding of (the “Client”) Lakeland, Tennessee and Retail Strategies, LLC, an Alabama limited liability company (the “Consultant”) on this 4<sup>th</sup> day of November 2021 (the “Execution Date”), for the provision of professional consulting services as more fully set forth below.

### R E C I T A L S:

The Consultant possesses a high degree of professional skill and experience and is a unique provider of professional consulting services in retail recruitment.

The Client desires to hire the Consultant to provide professional consulting services because of its professional skill and experience.

**NOW, THEREFORE**, in consideration of the foregoing and the mutual covenants and agreements set forth in this Agreement, the Client and the Consultant, intending to be legally bound, do hereby agree as follows:

1. **CONSULTING SERVICES.** The Consultant agrees to provide the following professional consulting services to the Client (the “Services”):
  - A. **Research.** The Consultant will identify the Client’s retail trade area using a blend of demographics, political boundaries, drive times and/or custom boundaries. The Consultant will perform market and retail analysis based on current industry standards at the time such reports are run. The Consultant will map retail locations and analyze opportunities given local and macro retail trends.
  - B. **In-Market Real Estate Analysis.** The Consultant will analyze existing shopping centers and retail corridors and actively reach out to local brokers and real estate owners. The Consultant will identify, evaluate and catalogue priority commercial properties for development or redevelopment based on their highest-and-best-use. The Consultant will identify priority business categories to expand locally and to recruit to the area.
  - C. **Retail Recruitment.** The Consultant will proactively recruit businesses for targeted zones through the contact of a minimum of 30 retailers, restaurants, brokers or developers. The Consultant will regularly update the Client Representative on retail recruitment efforts via email, telephone and the Consultant’s client web portal known as “Basecamp.” One market visit per calendar year is included in this agreement, additional travel outside of this agreement and requested by the Client shall be approved and paid for by the Client. The Consultant will represent the Client at International Council of Shopping Center conferences and provide updates according to the yearly conference schedule.
  - D. **Updates.** The Consultant will provide the Client Representative with updates within three business days of receipt of a request from the Client Representative (as defined in Section 4 below).

2. **TERM.** The Consultant’s engagement and provision of Services will commence upon the Execution Date as set forth above. The Consultant’s engagement and this Agreement will terminate automatically on the third anniversary of the Execution Date (the “Term”) unless earlier terminated as provided in Section 6 below. At the end of the Term, the Client, acting by and through the Client Representative, may extend the Term at its option for successive one year periods on such terms and conditions as the Client Representative, acting for and on behalf of the Client, and the Consultant may agree upon in writing.

3. **CONSULTING FEE.**

A. **Consulting Fee.** In consideration for providing the Services, the Client agrees to pay the Consultant a consulting fee (the “Consulting Fee”) in an amount equal to \$140,000. The Consulting Fee will be paid in installments of immediately available funds as follows:

Contract Period	Payment Date	Payment Amount
Year One	Upon execution of this agreement	\$50,000
Year Two	On or before the 1st anniversary of the Execution Date	\$45,000
Year Three	On or before the 2 <sup>nd</sup> anniversary of the Execution Date	\$45,000

B. **Payment Default.** If the Client fails to pay any portion of the Consulting Fee on the requisite payment date, the Consultant will immediately cease all Services, including but not limited to: (1) negotiation of incentive agreements; (2) all recruiting and marketing efforts; (3) representation of the Client at trade shows; (4) booking meetings for the Client with prospective retailers; and (5) including the Client in marketing materials.

4. **CLIENT INFORMATION AND ACCESS.**

A. To the extent permitted by law, the Client will provide the Consultant with access to relevant personnel, facilities, records, reports and other information (including any information specified in the Consultant’s proposal to the Client) accessible by the Client that the Consultant may reasonably request from time-to-time during the Term. The Client acknowledges and agrees that the Consultant’s scheduled delivery of the Services is dependent upon the timely access to such personnel, facilities, records, reports and other requested information.

B. To facilitate such access and Consultant’s delivery of the Services, the Client designates the City Manager (the “Client Representative”), currently Shane Horn. The Client Representative will serve as the primary liaison between the Consultant and the Client. The Client Representative will have responsibility for regular communications between the Client and the Consultant, including providing updates in a timely manner through Basecamp. The Client Representative’s communications to the Consultant will include information regarding retail growth and development, such as actual and prospective business openings and closings, changes in economic drivers (e.g., significant increases or

decreases in workforce of major employers, school enrollments, housing or healthcare services) and changes in the ownership of targeted real estate (e.g., transfers of real estate or changes in the finances of ownership). The Client Representative will also be responsible for disseminating updates relative to consultants' activities related to scope of work to members of local stakeholder groups of the Client (e.g. City Council, Economic Development Boards, and Chamber of Commerce etc.).

- C. The Client hereby authorizes the Client Representative (i) to act on behalf of the Client in the day-to-day administration and operation of this Agreement and the arrangements it contemplates and (ii) to execute and deliver, on behalf of the Client, such notices, approvals, consents, instruments, amendments or other documents as may be necessary or desirable to facilitate or assist the Consultant with the provision of the Services.

5. **INTELLECTUAL PROPERTY.** As part of the Services, the Consultant will prepare periodic and final reports including demographic and other research reports that will become the property of the Client upon delivery from the Consultant. Any other reports, memoranda, electronic mail, facsimile transmissions or other written documents prepared or used by the Consultants in connection with the Services will remain the property of the Consultant. With the Consultant's prior permission, the Client may use other information provided by the Consultant, such as specifics related to retailers, developers, site information or other "confidential information" for internal purposes while taking reasonable steps to so limit the use of such materials and maintain its confidentiality.

6. **TERMINATION.**

- A. **By the Client At-Will.** The Client may terminate this Agreement at any time for any or no reason upon delivery of 30 days' prior written notice to the Consultant. Any portion of the Consulting Fee paid prior to such termination of this Agreement is earned when paid and nonrefundable.
- B. **By the Client Upon the Consultant's Default.** The Client may notify the Consultant within 90 days of the day that the Client knows or should have known that the Consultant breached this Agreement. The Consultant will have 30 days following receipt of such notice to cure any alleged breach. If the Consultant fails to cure any alleged breach within that 30-day period, then the Client may terminate this Agreement. Within 30 days of such termination of this Agreement, the Consultant will refund a pro rata portion of the installment of the Consulting Fee previously paid for the contract period during which such termination occurs based upon the number of days remaining in such contract period.
- C. **By the Consultant At-Will.** The Consultant may terminate this Agreement at any time for any or no reason upon delivery of 30 days' prior written notice to the Client. Within 30 days of such termination of this Agreement, the Consultant will refund a pro rata portion of the installment of the Consulting Fee previously paid for the period during which such termination occurs based upon the number of days remaining in such period.
- D. **By the Consultant Upon the Client's Default.** The Consultant may notify the Client within 90 days of the day that the Consultant knows or should have known that the Client breached this Agreement. The Client will have 30 days following receipt of such notice to cure any alleged breach. If the Client fails to cure any alleged breach within that 30-day

period, then the Consultant may terminate this Agreement. Any portion of the Consulting Fee paid prior to such termination of this Agreement is earned when paid and nonrefundable.

7. **NOTICES.** Any notice or communication in connection with this Agreement will be in writing and either delivered personally, sent by certified or registered mail, postage prepaid, delivered by a recognized overnight courier service, or transmitted via facsimile or other electronic transmission, addressed as follows:

Client: City of Lakeland, TN  
10001 Highway 70  
Lakeland, TN 38002  
Email: shorn@lakelandtn.org  
Phone: 901-867-2717  
Attention: Shane Horn, City Manager

Consultant: Retail Strategies, LLC  
2200 Magnolia Ave. South, Suite 100  
Birmingham, AL 35205  
Email: sleara@retailstrategies.com  
Fax: (205) 313-3677  
Attention: Stephen P. Leara, Esq – EVP | General Counsel

or to such other address as may be furnished in writing by either party in the preceding manner. Notice shall be deemed to have been properly given for all purposes: (i) if sent by a nationally recognized overnight carrier for next business day delivery, on the first business day following deposit of such notice with such carrier, (ii) if personally delivered, on the actual date of delivery, (iii) if sent by certified U.S. Mail, return receipt requested postage prepaid, on the third business day following the date of mailing, or (iv) if sent by facsimile or email of a PDF document (with confirmation of transmission), then on the actual date of delivery if sent prior to 5 p.m. Central Time, and on the next business day if sent after such time.

8. **INDEPENDENT CONTRACTOR.** The Consultant, in its capacity as a professional consultant to the Client, is and will be at all times an independent contractor. The Consultant does not have the express, implied or apparent authority either (A) to act as the Client's agent or legal representative or (B) to legally bind the Client, its officers, agents or employees.

9. **STANDARD TERMS.**

A. **Affiliated Services:** The Client acknowledges that certain affiliates of the Consultant provide real estate brokerage and management services for which they are paid brokerage, development, leasing, management and similar fees. In connection with the Services and with the prior written permission of the Client, such affiliates may be engaged to provide such services in consideration for the payment of such fees.

B. **Applicable Laws:** This Agreement shall be construed under and be governed by laws of the State of Tennessee and any litigation regarding this Agreement shall take place in a

Court of competent jurisdiction in Shelby County, Tennessee. The Consultant will abide by all laws, rules and regulations applicable to the provision of the Services.

- C. **Insurance:** The Consultant will carry all employee insurance necessary to comply with applicable state and federal laws.
- D. **Third Party Beneficiaries:** This Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns. Nothing in this Agreement, whether express or implied, is intended to or will confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.
- E. **Publicity:** The Client agrees that the Consultant may, from time-to-time, use the Client's name, logo and other identifying information on the Consultant's website and in marketing and sales materials.
- F. **Entire Agreement:** This Agreement, together with any exhibits or amendments hereto, constitutes the entire agreement of the parties, as a complete and final integration thereof with respect to its subject matter. Any prior written or oral understandings and agreements between the parties are merged into this Agreement, which alone fully and completely expresses their understanding. No representation, warranty, or covenant made by any party which is not contained in this Agreement or expressly referred to herein has been relied on by any party in entering into this Agreement.
- G. **Further Assurances:** Each party hereby agrees to perform any further acts and to execute and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement.
- H. **Force Majeure:** Neither party to this Agreement will hold the other party responsible for damages or delay in performance caused by acts of God, strikes, lockouts or other circumstances beyond the reasonable control of the other or the other party's employees, agents or contractors.
- I. **Limitation on Liability; Sole Remedy:** Each party's liability to the other party arising out of or related to this Agreement or the Services will not exceed the amount of the Consulting Fee. The Client's sole remedy in the event of any alleged breach of this Agreement by the Consultant will be the notice, cure and refund provisions of Section 6(B) of this Agreement.
- J. **Amendment in Writing:** This Agreement may not be amended, modified, altered, changed, terminated, or waived in any respect whatsoever, except by a further agreement in writing, properly executed by a duly authorized officer of the Consultant and the Client Representative, acting for and on behalf of the Client.
- K. **Binding Effect:** This Agreement will bind the parties and their respective successors and assigns. If any provision in this Agreement will be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

- L. **Captions**: The captions of this Agreement are for convenience and reference only, are not a part of this Agreement and in no way define, describe, extend, or limit the scope or intent of this Agreement.
- M. **Construction**: This Agreement will be construed in its entirety according to its plain meaning and will not be construed against the party who provided or drafted it.
- N. **Prohibition on Assignment**: No party to this Agreement may assign its interests or obligations hereunder without the written consent of the other party obtained in advance of any such assignment. No such assignment will in any manner whatsoever relieve any party from its obligations and duties hereunder and such assigning party will in all respects remain liable hereunder irrespective of such assignment.
- O. **Waiver**: Non-enforcement of any provision of this Agreement by either party will not constitute a waiver of that provision, nor will it affect the enforceability of that provision or of the remaining terms and conditions of this Agreement.
- P. **Survival**: Section 5 and Section 9(H) will survive termination of this Agreement.
- Q. **Counterparts; Electronic Transmission**: This Agreement may be executed in counterparts, each of which will be deemed to be an original, and such counterparts will, together, constitute and be one and the same instrument. A signed copy of this Agreement delivered by telecopy, electronic transmission or other similar means will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Client and the Consultant have caused this Agreement to be executed by their duly authorized officers to be effective as of the Effective Date.

**CLIENT:**

City of Lakeland, TN

By: \_\_\_\_\_

Name:

Title:

Date:

**CONSULTANT:**

RETAIL STRATEGIES, LLC

By:  \_\_\_\_\_  
Type text here

Name: Lacy Beasley

Title: President

Date: November 4th, 2021

## EXHIBIT A

### **I. CONSULTANT AGREEMENT**

*This section outlines what Retail Strategies (the "consultant") will provide to Lakeland, Tennessee (the "client").*

#### **A. Research**

1. Identify market retail trade area using political boundaries, drive times and radii and custom boundary geographies
2. Perform market and retail GAP analysis for trade area (i.e. leakage and surplus)
3. Conduct retail peer market analysis
4. Competition analysis of identified target zones trade area(s)
5. Tapestry lifestyles – psychographic profile of trade area / market segmentation analysis
6. Customized retail market guide including aerial map with existing national retailer brands and traffic counts
7. Retail competitor mapping/analysis
8. Analysis of future retail space requirements in relation to the retail market analysis, the market's growth potential and trends in the retail industry
9. Identification of at minimum 30 retail prospects to be targeted for recruitment over three-year engagement
10. Updates provided on retail industry trends
11. Custom on-demand demographic research – historical, current, and projected demographics – to include market trade areas by radius/drive time, and custom trade area

#### **B. Boots on the Ground Analysis**

1. Identify/Evaluate/Catalog priority commercial properties for development, re-development and higher and best use opportunities
2. Identification of priority business categories for recruitment and/or local expansion
3. Perform competitive analysis of existing shopping centers and retail corridors
4. Active outreach to local brokers and land owners

#### **C. Retail Recruitment**

1. Pro-active retail recruitment for targeted zones
2. Will contact a minimum of 30 retailers, restaurants, brokers and/or developers
3. Updates on new activity will be provided to Client's designated primary point of contact (Sec. II-A) via Basecamp, telephone, or email on a monthly and/or as needed basis
4. One market visit per calendar year included in agreement, any travel outside of the agreement shall be approved and paid for by the contracting entity
5. ICSC conference representation- updates provided according to the yearly conference schedule