

MINUTES OF THE
ECONOMIC DEVELOPMENT COMMITTEE MEETING

3:45 p.m.

October 2, 2017

Committee Chair, Mayor Genshaw brought the meeting to order with the following committee members present: Trisha Newcomer, Dan Henderson, Dolores Slatcher and Charles Anderson.

Trisha Newcomer presented Agenda Item #1, Discuss and review submitted RFP's for brokerage services for Ross Business Park.

Mrs. Newcomer stated that the committee members each received RFP's from both brokers, SVN Miller Commercial Real Estate and Cushman and Wakefield. The committee members completed preliminary individual scoring for both brokers on who they thought, given the RFP's, would be a better representative to handle the brokerage services for the Ross Business Park. Mrs. Newcomer requested that the committee narrow down questions to ask the brokers during the interviewing period.

Mrs. Newcomer stated that she wanted to hear what marketing tactics each brokerage has planned for the property.

Mr. Anderson stated that he would be interested in hearing feedback on if the City could do anything differently with the property, including zoning, etc. to increase the marketability of the lands.

Mrs. Newcomer stated that SVN did specify there is no additional charge for consulting, whereas, Cushman and Wakefield would provide the City of Seaford those type services for a fee to be negotiated. Mrs. Newcomer also asked the committee if they thought it would be advantageous to ask if they have worked with similar and/or other municipalities in the past. The committee members agreed.

Councilman Henderson stated that he would like to know from each Broker how this property that the City has will be differed from other listings the brokerage has.

John McClellan, representing SVN Miller Commercial Real Estate, came forward to present and answer questions from the Committee. He gave an overview of SVN Miller Commercial Real Estate, focusing on the knowledge they have of the commercial market and the relationships they have built with their customers. He stated that SVN is an established commercial real estate broker on the Delmarva Peninsula and has a nationwide network of advisors and strong market presence. SVN focuses on maximum exposure of the property, working with other brokers, economic development officials, and manufacturing and distribution uses. Mr. McClellan also discussed properties that have sold recently similar in size to the Ross Business Park.

Mr. McClellan solicited any questions or comments from the members of the Committee.

Mrs. Newcomer asked how SVN, will market the property more than what the City is currently doing.

Mr. McClellan stated that the firm will have the property listed on multiple sites, and will make other team members aware of the availability of the property, should they have a client interested in a similar property. They also try to have an "Open House" event, to allow interested buyers in seeing the property, learning information and specifics, and discuss possibilities the property offers.

With no further questions or comments, Mr. McClellan thanked the Committee for the time to present.

Mr. Ernie Felici Jr., representing Cushman and Wakefield, came forward to present and answer questions from the Committee. Mr. Felici stated that Cushman and Wakefield offers its clients a custom marketing campaign tailored to specifics of the property and use their resources to provide maximum exposure to local, regional and global developers and users. He asked what the City has planned for this property; whether to keep it in large parcels, or subdivide. By knowing what the City is expecting to have the property used for, it will help with marketing it.

Mrs. Newcomer also stated that she would like clarification, if Cushman and Wakefield are still marketing the King Farm, which is now the extension of the Sussex County Industrial Park. With marketing both, she doesn't want there to be competition between the two properties.

Mr. Felici stated no, the County is the one who has the property currently.

With no further questions or comments, Mr. Felici thanked the Committee for the time to present.

The Committee discussed the information provided by both brokers, including the preliminary scoring that the Committee gave prior to the interviews. The members stated that with the given RFP'S and the information presented they all believed SVN Miller Commercial Real Estate would be a better fit, for the brokerage of the Ross Business Park.

Mayor Genshaw made a motion to bring SVN Miller Commercial Real Estate in to be the brokerage firm for the Ross Business Park. Councilman Dan Henderson seconded the motion; motion so passed with all present Committee members voting in favor.

With no other business or questions, Mayor Genshaw adjourned the meeting at 5:16 p.m.

Shannon Elliott, Secretary