

**MONTGOMERY TOWNSHIP BUSINESS DEVELOPMENT PARTNERSHIP
MEETING MINUTES
March 15, 2022**

The March regular monthly meeting of the Montgomery Township Business Development Partnership (BDP) were held at 8:30 A.M. at the Township Administration Building. A virtual option was available via Microsoft Teams. The members of the BDP in attendance included Lisa Martin (Chair), JP Northrop (Vice Chair), Mary Alfarano, Allen Nappen, Joy Zwicker, Jay Haenn, and Jacqui Baxter-Rollins. Also present were Beth A. Staab, Board Liaison, Carolyn McCreary, Township Manager, Marianne McConnell, Deputy Zoning Office, and Derek Muller, Public Information Coordinator. Judith Stern-Goldstein (Gilmore & Associates) attended to present to the BDP.

Regular Meeting

Call to Order: The meeting was called to order at 8:31 a.m.

Minutes: On a motion by Mr. Northrop and a second by Ms. Alfarano, the February 2022 meeting minutes were approved.

Public Comment

There was no public comment.

New Business

- **Introductions**
 - Members of the BDP went around and introduced themselves. Two new members, Joy Zwicker and Jacqui Baxter-Rollins (Partnership TMA of Montgomery County), were appointed to the BDP since our last meeting.
- **Presentation: Judith Stern-Goldstein, Gilmore & Associates**
 - Judith Stern-Goldstein of Gilmore & Associated presented the current progress of the new Montgomery Township Comprehensive Plan. This presentation has been made available on the Montgomery Township YouTube channel at <https://www.youtube.com/watch?v=cEEBGrE8LU4>
 - Following the presentation, a discussion was held regarding how the plan addresses filling vacant properties and encouraging renovation of property to incentivize new businesses to come to the Township. This is addressed in the plan's goals of adaptive reuse of land, and will be detailed in the final comprehensive plan.

Old Business

- **Review Speakers/Presenters for future months**
 - The following topics were discussed for upcoming presentations:
 - Internships (proposed for April 2022)
 - Healthcare (proposed for May 2022)
 - Transportation (proposed for June 2022)
 - Internet Scams (proposed for July 2022)
 - Police Department Updates for Businesses (proposed for Fall 2022)
 - Banking & Fraud (TBD)
- Business/BDP Communication Ideas

- Ms. Martin and Mr. Northrop requested that the BDP be notified when a new business officially opens their doors so the BDP can welcome them to the Township. Mr. Muller will work with the Planning & Zoning Department to begin this program.
- Mr. Muller pitched the idea of building a more robust Business-specific electronic newsletter than the one currently in existence. The BDP expressed interest in a quarterly electronic newsletter specific to business, with a provision to allow for time-sensitive communications to be sent as needed.
- Members of the BDP went around the table and shared brief updates about their respective businesses and trends they are seeing.
 - **Mary Alfarano (Fulton Bank)** – Mary reported rising rates for property loans and an uptick in owner occupied purchasing. People are looking to lock in the rates for 15 years. Business owners are nervous, as PPE money distribution has ended and current world issues place pressure on businesses. Retail spaces are going for buy one, get one half off rates to try to fill empty spaces.
 - **Allen Nappen (Nappen & Associates)** – All industrial real estate has sold out, so business has been tremendously successful. COVID has reassured the need for warehousing and storage.
 - **Joy Zwicker (Berkshire Hathaway HomeServices)** – Offices are behind on rent and terminating their leases, which negatively affects office space owners renting to businesses. She reported a 135% sale price to list price for residential properties in the Township, which is predicted to go to 2025. The average selling price for a home in Montgomery Township has been \$402,000, with 16 days on market average.
 - **Jacqui Baxter-Rollins (Partnership TMA)** – Pre-Pandemic levels of traffic stress have returned. Ridership on public transportation has not returned to those levels. Increased traffic is no longer limited to “rush hour” due to more flexible work schedules. She expressed a concern that transportation was not more robustly explored in the comprehensive plan draft, based on attending a Township Planning Commission meeting for the plan with representatives from SEPTA. She did provide feedback during the meeting, and hopes it will be taken into account, while also understanding it is a broad document.
 - **Carolyn McCreary (Township Manager, Montgomery Township)** – An update regarding plans for capital improvements in the Township was shared, including repairing existing infrastructure and apply for grants for Fellowship and Whistlestop Parks. Penn Medicine presented a concept to the Board of Supervisors, which will be a “game changer” for the Township, especially local restaurants and businesses, if it comes to fruition. There are no big plans for the Montgomery Mall right now, so property management is being emphasized with Mall management.
 - **Lisa Martin (Costco)** – The Costco gas station is open and membership continues to increase rapidly. They are hiring to address the uptick in membership. On average, she predicts Costco gas will be priced 20 to 30 cents below other gas stations. Items such as chicken are seeing inflation, but the plus is they are not seeing inventory issues. Costco will host events benefitting the Children’s Miracle Network throughout May. The Montgomery Township Police & Fire Departments will be making appearances, along with bands and Philadelphia sports mascots. She will share the full agenda for these family-oriented community events with the BDP when it is finalized.
 - **J.P. Northrop (Edward Jones)** – A 25 basis point/0.5% increase is expected following the Fed meeting. Oil has dropped to below \$100 per barrel, and

should continue to drop. He is anticipating volatility through the end of the year. The fundamentals of businesses appear to be consistent. Market dips are being used as opportunities to allocate money to the side for potential tough times and to reevaluate retirement arrangements from tax deferred to tax free.

- **Beth A. Staab (Montgomery Township Board of Supervisors)** – Ms. Staab shared her hope for a robust business future in Montgomery Township as we emerge from the pandemic. She is excited to welcome new businesses to the Township, and invited the BDP to approach the Board of Supervisors with any needs that may arise.
- **Derek Muller (Public Information Coordinator, Montgomery Township)** Volunteer Appreciation Social invitations were distributed.
- **Jay Haenn (Lansdale Chrysler Dodge Jeep)** – There is concern about business given the current world issues. Car sales are up, but traffic is dropping off since the war abroad. He hopes that this is a momentary blip that will resolve in the long-term and lead to more money being spent and entering the economy.
- **Marianne McConnell (Montgomery Twp Planning & Zoning)** – A list of businesses entering the Township and currently going through the process of obtaining permits to operate was shared. Mixed use retail and residential is of interest to the BDP.

Adjournment:

There being no further business to come before the BDP, the meeting adjourned at 9:35am. The next meeting will be on Tuesday April 19, 2022 @ 8:30am. This meeting will be held in-person with a virtual option available.