

**MONTGOMERY TOWNSHIP BUSINESS DEVELOPMENT PARTNERSHIP
MEETING MINUTES
June 20, 2023**

The May regular monthly meeting of the Montgomery Township Business Development Partnership (BDP) was held at 8:30 A.M. at the Township Administration Building on June 20, 2023. A virtual option was available via Microsoft Teams. The members of the BDP in attendance were J.P. Northrop, Allan Nappen, Joy Zwicker, Jay Haenn, Jim Brusilovsky, and Jacqui Baxter-Rollins. Also present were Beth Staab, Board of Supervisors Liaison, Marianne McConnell Derek Muller, Public Information Coordinator.

Regular Meeting

Call to Order: The meeting was called to order at 8:33 a.m.

Minutes: On a motion by Ms. Zwicker and a second by Mr. Haenn, the May 2023 meeting minutes were approved.

Public Comment

- There was no public comment.

New Business

- **Presentation**
 - Judith Stern-Goldstein from Gilmore and Associates shared information about improving walkability and transportation in Montgomery Township.
 - View the Recording: <https://youtu.be/jpu2gUi9x8s>

Old Business

- **Business Updates**
 - **Joy Zwicker (Iron Valley Real Estate):** There was a slight slowdown in the market, potentially due to the holiday season. She expressed concern about the extremely low inventory levels. Limited housing supply has caused prices to continue rising, resulting in higher-priced homes taking longer to sell. She discussed the potential impact of interest rates and buyer fatigue on market conditions, as well as the urgent need for affordable housing to avoid excluding people from the township. Average sales prices in both Montgomery County and the township have seen significant increases, reflecting the ongoing trend of rising prices.
 - **Jay Haenn (Auto Groups Inc.):** While inventories have started to increase, finding the right inventory remains challenging. Builders are cautious about their material choices and are focused on maximizing profits. Despite some improvements in consumables, sales have not fully recovered.
 - **Jim Brusilovsky (Marks Jewelers):** There has been a slowdown in the sales of diamond engagement rings. The initial surge in engagements and marriages during the post-COVID period has now passed, as people are starting families and buying homes. This has resulted in fewer engagements, and while sales may be down compared to the post-COVID peak, they are still performing well when compared to pre-pandemic levels in 2019.

- **Beth Staab (Montgomery Township Board of Supervisors):** Beth provided an update on the issue of affordable housing, sharing her experience attending a forum regarding an initiative called Homes for All in Montgomery County. She discussed the barriers faced in the North Penn area, including her own township, and highlighted the lack of affordable options for teachers, young workers, and those starting families. Beth expressed concern about the opposition faced by proposed affordable housing facilities and called for a change in biases and attitudes towards such initiatives. She emphasized the urgency of addressing the dire situation and shared her intent to stay involved and share updates.
- **Allan Nappen (Nappen & Associates):** Inventory is low in certain areas of the auto industry, particularly Nissan. There is more demand than supply in industrial. As of the meeting, his industrial inventory was 100% filled.
- **Derek Muller (Montgomery Township Public Information):** The Autumn Festival will be held on October 14, 2023. Montgomery Township is looking for sponsors for the event.
- **Jacqui Baxter-Rollins (Partnership TMA of Montgomery County) -** Jacqui provided an update on the struggles facing nonprofit organizations, such as the Partnership TMA. She noted increased competition for funding, with broader funders shifting their focus towards homelessness, food insecurity, and basic needs. While their largest historic funders have decreased funding for their organization, they have received grants for their travel training program for young adults with disabilities. To address the financial challenges, they plan to diversify funding sources through strategic planning, exploring membership benefits, sponsorship opportunities, and individual donors. Despite the challenges, Jacqui mentioned a positive event where they witnessed a child wearing a helmet provided by their organization, highlighting the importance of their work.
- **Marianne McConnell (Montgomery Township Planning & Zoning):** Marianne provided updates on several businesses coming to Montgomery Township, including Harvest, Shake Shack, Krispy Kreme, Delmar, Love Car Wash, and the Luxor Apartments.
- **J.P. Northrop (Edward Jones):** J.P. provided an update on the market and economic conditions, expressing surprise at Jerome Powell's comment about a possible interest rate hike. However, he questioned the likelihood of this happening as he anticipated inflation numbers to decrease. The labor market numbers were noted to be surprisingly high, but seen as a positive indicator for the economy. J.P. anticipated that interest rates would likely remain unchanged for the next one or possibly two rounds, while highlighting the importance of sustainable spending and the need to address increasing revolving credit line balances. He predicted a different market situation with dropping interest rates by this time next year or early next year.
- **Presentation Schedule**
 - July 18: Employer Healthcare
 - *August: No meeting scheduled*
 - September 19: Montgomery Mall Update – Possibly meet at the Mall.
 - October 17: Montgomery Township Emergency Services (Police/Fire/VMSC) [May have to be rescheduled]
 - November 21: Banking Update
 - *December: No meeting scheduled*

Adjournment:

There being no further business to come before the BDP, the meeting adjourned at 9:52am. The next meeting will be on Tuesday, July 18, 2023 @ 8:30am at the Township Administration

Building. This meeting will be held in person with a virtual option available.