

**MONTGOMERY TOWNSHIP BUSINESS DEVELOPMENT PARTNERSHIP
MEETING MINUTES
March 18, 2025**

The February regular monthly meeting of the Montgomery Township Business Development Partnership (BDP) was held at 12:30 P.M. at the Township Administration Building on February 18, 2025. A virtual option was available via Microsoft Teams. The members of the BDP in attendance were Jim Brusilovsky, Mary Griffith-Alfarano, J.P. Northrop, Jay Haenn, Wesley Nappen, and Joy Zwicker. Also present were Supervisor Beth Staab, Marianne McConnell, Zoning Officer, and Derek Muller, Public Information Coordinator. Jacqui Baxter-Rollins from the Partnership TMA of Montgomery County also attended.

Regular Meeting

Call to Order: The meeting was called to order at 12:30 p.m.

Minutes: On a motion by Ms. Zwicker and a second by Ms. Griffith-Alfarano, the February 18, 2025 meeting minutes were approved.

Public Comment

- There was no public comment.

New Business

- **Presentation: Banking & Fraud Update – Mary Griffith-Alfarano**
 - Mary provided an overview of current economic trends and banking conditions. Interest rates are beginning to trend downward, but borrowing remains costly, with consumer and small business loan rates averaging around 11.5% and HELOCs continuing to see strong demand. Fraud continues to rise, especially through phishing, check scams, and elder-targeted impersonation, prompting banks to enforce stronger security measures including biometric verification, multi-factor authentication, and mandatory documentation updates. Mary recommended businesses and individuals use credit cards over debit cards, monitor their accounts daily, and consider setting up separate bank accounts for payroll and bill payments to limit exposure in the event of fraud.
- **Old Business**
 - **Welcome News Business Swag Bags:** Mr. Muller shared that once the print copies of the guide to Montgomery Township arrive, the first round of welcome bags can be distributed.
- **MT Business Networking Event:** The tentative date is Wednesday, September 24th from 5:30 p.m. to 7:30 p.m. at Marks Jewelers. Arrangements for beer, wine, and catering are to be discussed.
- **Schedule Presentations:** The committee discussed presentations for the remainder of 2025. All topics listed are tentative unless listed as confirmed.
 - April 15: Employer Health Insurance (Chuck Moleski) - **confirmed**
 - May 20: Montgomery Township Police Department

- June 17: Montgomery Mall (Melvin Ford) - **confirmed**
- July 15: North Penn High School Internship Program (Chris Frey)
- August: No meeting
- September: TBD
- October: Fire Department of Montgomery Township
- November: 2025 Banking, Fraud, and Markets Update (Mary Griffith-Alfarano and J.P. Northrop) - **confirmed**

- **Business Updates:** see the next page for business updates.

Old Business

Adjournment:

There being no further business to come before the BDP, the meeting adjourned at 1:33 p.m. The next meeting will be on Tuesday, April 15, 2025 @ 12:30 p.m. at the Township Administration Building. This meeting will be held in person with a virtual option available.

Business Updates – March 2025

- **Joy Zwicker (Iron Valley Real Estate)** – The real estate market remains tight with limited inventory and rising prices. The average age of first-time homebuyers is now 38. In Montgomery Township, homes average \$429,000, with only 23 sold last year, including Neshaminy Falls. Mortgage rates range from 6.5% to 6.75%. Move-in-ready homes sell quickly despite days on market increasing to 31. Builders face a nationwide shortage of 4 million homes, especially affordable housing.
- **Wesley Nappen (Nappen and Associates) & Jay Haenn (Lansdale Auto Group) - Automotive Updates:** Dealerships are waiting for clarity on proposed tariffs. These tariffs could raise vehicle prices due to the international supply chains of auto parts. Components often cross borders multiple times, making them susceptible to trade costs. Dealers are worried about higher prices and reduced consumer demand, potentially adding thousands of dollars to vehicle costs.
- **Jim Brusilovsky (Marks Jewelers):** Consumer spending remains steady compared to last year. Events like their recent successful wedding band event show demand for milestone purchases. Gold prices have risen 18% since August, increasing ticket prices even as units sold remain steady. Retailers are adapting by offering gifts related to lifestyle shifts, as many customers have settled into homes or family life before shopping for weddings.
- **Marianne McConnell (Montgomery Township Planning & Zoning):** Several commercial projects are underway in Montgomery Township, including Sprouts Farmers Market, Bob's Discount Furniture, and Take 5 Oil Change. Panera Bread and Dick's Sporting Goods are also under development, while additional land development plans are being finalized. These projects reflect continued commercial growth, although residential construction continues to lag behind population needs.
- **Beth Staab (Montgomery Township Supervisor):** Red-light cameras have been installed at Route 309 and North Wales Road, and a 60-day warning period is currently in effect. The system is focused on catching red light violations and illegal right turns on red.
- **Derek Muller (Montgomery Township Public Information):** Mr. Muller distributed sponsorship packets for **The Wall That Heals**.
- **Jacqui Baxter Rollins (Partnership TMA of Montgomery County):** Partnership TMA is looking forward to participating in the ribbon cutting for the new traffic garden in Spring Valley Park. SEPTA's New Bus Network project is still on hold, pending additional transit funding from PA State Budget. Without additional funding, they predict significant fare raises and service cuts.