

**MONTGOMERY TOWNSHIP BUSINESS DEVELOPMENT PARTNERSHIP  
MEETING MINUTES  
June 17, 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 June 17, 2025. A virtual option was available via Microsoft Teams. The members of the BDP in attendance were Mary Griffith-Alfarano, Jay Haenn, Joy Zwicker, Wesley Nappen, and Ryan Frazier. Also present were Supervisor Beth Staab, Derek Muller, Public Information Coordinator, and Ava Komasz, Public Information & Administrative Assistant.

**Regular Meeting**

**Call to Order:** The meeting was called to order at 12:42 p.m.

**Minutes:** On a motion by Mr. Haenn and a second by Mr. Frazier, the April 15, 2025 meeting minutes were approved.

**Public Comment**

- There was no public comment.

**New Business**

- **Montgomery Mall Update** - The Montgomery Mall faces challenges under new management, including zoning restrictions limiting non-retail development and corporate-level cutbacks like canceled landscaping services. While the Township has offered support and guidance, mall representatives appear discouraged, and future plans remain unclear.

**Old Business**

- **Welcome News Business Swag Bags:** Ms. Alfarano stated that the welcome bags were well received, and the business owners were grateful to connect with the BDP.
- **MT Business Networking Event:** The date is Wednesday, September 24<sup>th</sup> from 5:30 p.m. to 7:30 p.m. at Marks Jewelers.
  - Ms. Alfarano and Mr. Frazier are coordinating the finger foods.
  - Mr. Brusilovsky will provide beer and wine.
  - Mr. Muller will create an RSVP form, which will be sent to Montgomery Township business owners via email. He will also ask Carolyn McCreary to speak and welcome guests at the event.
  - Additional parking will be available at Knights Inn.
  - The RSVP deadline will be September 12.
- **Schedule Presentations:** The committee discussed presentations for the remainder of 2025. All topics listed are tentative unless listed as confirmed.
  - July 15: North Penn High School Internship Program (Chris Frey) - unconfirmed
  - August: No meeting
  - September: Montgomery Township Police Department **confirmed**
  - 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.

**Adjournment:**

There being no further business to come before the BDP, the meeting adjourned at 1:36 p.m. The next meeting will be on Tuesday, July 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 – June 2025

- **Jay Haenn (Lansdale Auto Group):** Automotive sales slowed toward the end of the month, likely due to negative economic rhetoric and declining consumer confidence. There are signs of a slight rebound, possibly tied to improvements in the stock market, but foot traffic has been noticeably affected. Local construction at Five Points has also discouraged customers from visiting the area.
- **Ryan Frazier (Citadel Credit Union):** Lending activity has remained strong this spring, with consistent applications for home equity lines of credit and regular deposit activity. This trend contrasts with slower activity over the winter months. However, fraud continues to be a significant concern across the banking industry, with increasingly sophisticated schemes. Some banks are exploring new identity verification methods, such as phone or email authorization, though not all have implemented these measures yet.
- **Wesley Nappen (Nappen & Associates):** Industrial real estate activity remains quiet, with most tenants choosing to renew leases early to lock in current rates due to market uncertainty. In the automotive sector, manufacturers are offsetting increased production costs through rebates, but service departments are facing rising parts costs. A new Mitsubishi showroom is expected to open by August, adjacent to the existing Acura location. The new facility will be approximately 22,000 square feet with a smaller service area of around 10,000 square feet.
- **Mary Griffith-Alfarano (Fulton Bank):** Home equity lending remains extremely strong, with year-to-date loan volume already surpassing last year's pace. Many homeowners are leveraging increased equity for renovations, education expenses, or to pay down high-interest credit card debt. Despite high interest rates—often starting around 6.49% to 6.99% and adjusting higher—borrowers are still pursuing these products due to rising home values. At the same time, fraud remains a growing concern in the banking industry. Incidents involving fake IDs, forged utility bills, and altered checks are increasing, with Norristown flagged as a high-risk area. Businesses and residents are strongly advised to avoid mailing checks and to use secure digital payment methods instead. Fraud tends to rise during uncertain economic times, and financial institutions are seeing that trend continue.
- **Joy Zwicker (Iron Valley Real Estate):** The local housing market continues to rise, with a 3% increase in home sale prices and strong demand despite limited inventory. In May, 49 homes were listed in Montgomery Township—the highest in over a year, though still below the typical monthly average of 70. The median listed price was \$550,000, and the median sale price was \$530,000, indicating that many homes are still selling over asking. Bidding wars remain common, with 5 to 8 offers per home typical. High home values, fueled by the pandemic, have made it difficult for first-time buyers and those looking to downsize. In many cases, townhomes now cost as much as single-family homes did just a few years ago. Average days on market remain low at 8, though higher-priced homes are taking longer to sell. Additionally, residents are advised to ensure their property titles are securely recorded, as title fraud is a growing concern in some regions.

## Township Updates

- **Neshaminy Falls Community Clubhouse:** The New clubhouse has officially opened, and is expected to increase property values.
- **The Wall That Heals (July 10–13):** The Township is approaching final planning stages, with volunteer slots fully filled and more than \$35,000 raised through sponsorships. Ongoing efforts include distributing posters and further outreach to the community. The escort route for the memorial has been confirmed for July 8th.
- **Flag Day:** A Flag Day Ceremony was recently held to honor veterans, during which several local residents received special recognition.