

Economic Development Committee Meeting Minutes January 24 2020

Attendees

- Shane Connel
- Bob McManus
- Tiffany Wu
- Jeanne Marie Cranston
- Pat smith
- Bobbie Peer
- Brian kraut
- Cherie Pertesis
- Andrew Esposito (phone)

Agenda

Shop Berkeley Heights: Presentation on PropertyTax Card from Carmine de Falco, CEO,
www.propertytaxcard.com

Discussion

- Monthly fixed cost to merchant of \$10 fee is for platform
- Transactions can be via telephone based app or PC (no need for swiping machine)
- Cards
 - Once registered customer can use customer registered phone# at point of purchase
 - Based on 4500 households in BH, Carmine recommends Township issue 7k Cards (@ \$1 each) and find sponsor
 - In many cases sponsors cover the cost of the card
 - Cards should go out in tax mailer
- Threshold for viability is 15 businesses
- On average 35 to 45% of residents register and of those 60% use it
- Average resident savings is low due to lack of use but some have saved \$500 in Annual taxes
- Idea to drive adoption/value: Car dealership outside of town can participate
- Non residents or renters can participate as a cash back reward
- Percentage offered by retailer can be changed but not monthly
- Best towns: Bridgewater, Manalapan, Brick, Pequannock

Steps to launch:

1. ID Card Sponsor
2. vote resolution
3. conduct merchant presentation(s) start with BHB&C March meeting (need evening meeting as well)
4. property tax card will market but start with town wide meeting and then recruiting of merchants

Even if the value per tax holder is not great the perception of the town and merchants being “in taxpayers corner” has a lot of value to residents.

Question: Why don't summit/Chatham and Westfield do this? (possibly no need due to downtown ambiance)

Next Meeting February 28 Location TBA