

Recommendation 5: Consider creating a new application process

Application processes for such programs as the COVID-19 Relief Loans are considered cumbersome and ineffective by business owners and county staff alike but are required in order to meet reporting and evaluation requirements. Design a new process that mitigates the frustrations, while increasing the success rate of minority-owned retailer applicants.

Recommendation 6: Integrate a needs assessment

To ensure the programs greatest effectiveness, consider requiring a needs assessment to draft a plan for the loan's use. This assessment conducted by small business support organizations can serve as a component for qualification.

MONTHLY TAX BILL

Geography Assigned: Countywide

In Montgomery County, real and personal property tax bills arrive near the end of the year with a narrow time window to pay. This poses an issue for property owners and business owners that receive pass-through bills. These costs can be challenging for small businesses on tight budgets. An option to pay real estate taxes monthly could help independent businesses incorporate those costs into a monthly budget, limiting the burden of annual bills.

Staff time will increase the costs of operationalizing and maintaining this program, potentially having a negative externality of increased taxes or the program's sunsetting. Utilizing automation could circumvent this issue.

When implementing this strategy, consider the role of the County Executive's office and council. One strategy should include coordinating with entrepreneurial support, non-profit organizations, and diverse businesses to speak directly to the needs.

Recommendation 1: Require that landlords provide the opportunity to pay pass-through fees monthly

This policy is intended to support the diverse retailer, who often does not own their building or directly pay real property taxes. Consider requiring property owners to provide their tenants with monthly pass-through fees if they decide to participate in the program.

Recommendation 2: Extend policy to other assessments

Specifically, the Takoma-Langley Crossroads assessment was mentioned as a challenge for business owners to pay annually. As other assessments arise to support retailing environments, such as Business Improvement District fees, consider ensuring options exist for monthly assessments.