



Monroe BUSINESS

City of Monroe, Washington
Economic Development Newsletter

March 2024 Newsletter

2023 Economic Development Annual Report

*Key Business Statistics, Demographics,
and Business Survey Results*



**Economic Development
Annual Report 2023**

Imagine Monroe - full of locally owned businesses and locally sourced products.



The City of Monroe just released its 2023 Economic Development Annual Report.

The Report includes information about the City's economic development policies and efforts, demographic and market statistics, as well as the results of the 2023 Business Survey.

[Read the report.](#)

**American
Express and
Main Street
America
Offer**

Backing Small Businesses

Presented by **AMERICAN
EXPRESS**

\$10,000 "Backing Small Business" Grants

The Backing Small Businesses grant program supports economically vulnerable and under-resourced small businesses with community

reach. This year, eligible small business owners can apply for up to \$10,000 grants for projects that grow or improve their businesses by building community, supporting their economic viability, or bolstering meaningful change.

Applications will be accepted from 9:00 am Central Time on March 14, 2024, through 11:59 pm Central Time on April 7, 2024.

[More information here.](#)

With March 4th Deadline Looming, SBA Offers Payments Plans to Pay Off COVID-Related Federal Loans



Business owners who received COVID-era, federal Paycheck Protection Program (PPP) or Economic Injury Disaster (EID) loans of \$100,000 or less have until March 4th to pay those loans off completely, **or enter into a structured payment plan through SBA**, before the loans are referred to the US Treasury Department for collections. Treasury can assess up to a 30% surcharge and has the ability to garnish federal income and/or even wages. So pay off now!

NEW: Small Business Administration (SBA) offering discounted payment plans over up to two years!

You may contact Janie Sacco of the SBA for guidance and/or more information at 206.300.3863 or via email at janie.sacco@sba.gov

Annual Reports to DOR May Be Submitted up to 180 Days Early



Have you checked to see when your expiration date is?

Check **[here](#)** to see when your Annual Report is due.

To ensure your business's smooth operation, filing your annual report promptly is crucial. By doing so, you can avoid delinquency fees and prevent the loss of your business. DOR allows you to file

your report 180 days before the due date.

They encourage customers to use a calendar reminder every year to get their report in early to mitigate any risk of delinquency or loss of status/business. This will not affect your expiration date for the next year. Your business's expiration day will always remain the last day of the month it first formed, registered, or incorporated. Most Annual Reports update the business's record immediately.

File Online



Export Assistance Center Training Sessions

Greater Seattle Partners' team of international trade experts will assist you with identifying export market opportunities, assessing finance capabilities, selecting target foreign markets, and addressing supply chain needs. Once you are export ready, we continue to help grow and support your product lifecycle and sales approach, as well as your channel loyalty, to ensure your export position is successful and sustainable.

Applications for 2024 Training Sessions due March 24th.
[Apply here.](#)

Main Street America Offers Series of Insightful Podcasts for Small Businesses



Latest podcast:

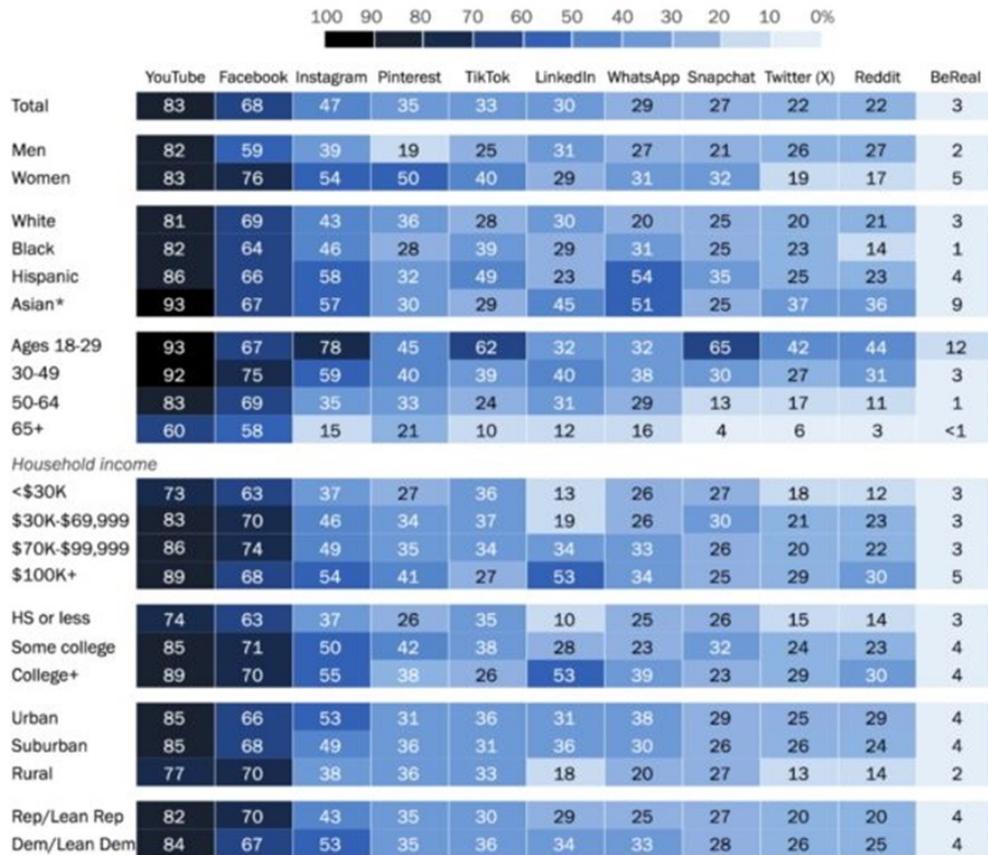
[Embracing Digital and Demystifying AI.](#)

Online Media Platforms Are Key for Marketing

Some Insightful Statistics & Information

How use of online platforms – such as Facebook, Instagram or TikTok – differs among some U.S. demographic groups

% of U.S. adults who say they ever use ...



* Estimates for Asian adults are representative of English speakers only.

Note: White, Black and Asian adults include those who report being only one race and are not Hispanic. Hispanic adults are of any race. Not all numerical differences between groups shown are statistically significant. Respondents who did not give an answer are not shown.

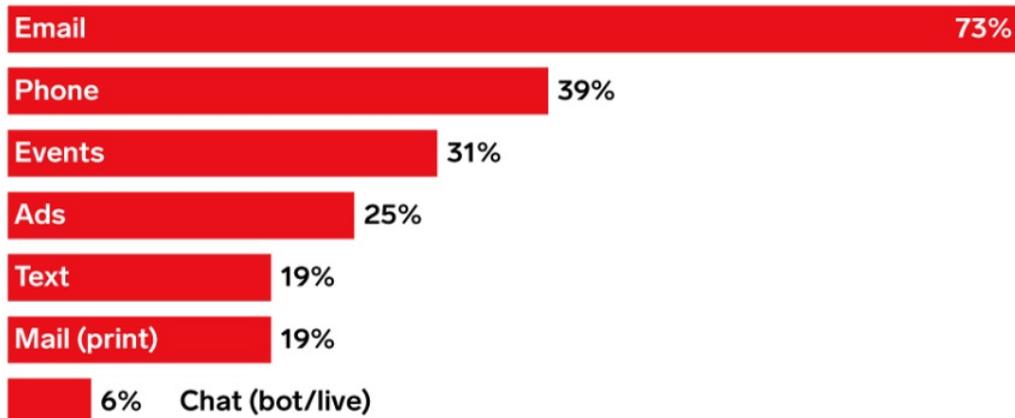
Source: Survey of U.S. adults conducted May 19-Sept. 5, 2023.

"Americans' Social Media Use"

PEW RESEARCH CENTER

Marketing Channels That Enable US B2B Marketers to Most Effectively Connect With Prospective Buyers, April 2023

% of respondents



Source: Ascend2 with Zoominfo, October 17, 2023

Renewable Energy Incentives

Federal tax rebates and State **sales tax exemptions** are available for purchase and installation of electricity-generating solar energy systems for your business.



On-Going Resources for Small Businesses



No matter what phase your business is in -- from starting up or growing, to down-sizing -- the **Small Business Guide**, created by the State Commerce Department, is an invaluable resource for your



Owning a business is both exciting and intimidating.

If you're looking for local resources, free business templates, e-guides, check-

business.

The **Guide** covers:

- Planning
- Start-Up
- Payroll
- Opening
- Management
- Growth
- Closure
- Loan Programs
- And more

The State also offers an array of knowledgeable **Small Business Liaisons** who can help you with specialized resources and information.

Plus, **FREE workshops** are available, providing essential information and resources to help start and grow your business.

lists, and other helpful resources for **starting or growing** your enterprise, SCORE Greater Seattle is your destination. SCORE's mentors can assist in putting your ideas into action.

Tools and resources to help your small business grow - SCORE



The Monroe Chamber of Commerce would like to recognize some outstanding businesses that rarely receive the praise they deserve. The Business Awards program provides that platform for an afternoon of recognition! Join other local business owners at this special event that truly highlights everything that

is unique about our Monroe business community! [Register here.](#)

Monroe Listens Report Your Issue!



The City offers a direct and easy way to send your questions, concerns, requests, and compliments directly to the City staff person who can help you. Potholes, graffiti, fallen tree limbs, drainage problems, etc. Please let us know at [Monroe Listens](#).

MAYOR



Geoffrey Thomas

Have a question or comment for Mayor Thomas?
Contact him at GThomas@MonroeWA.gov

CITY COUNCIL MEMBERS



Councilmember
Kevin Hanford



Councilmember
Jacob Walker



Councilmember
Jason Gamble



Councilmember
Kirk Scarboro



Councilmember
Heather Fulcher



Councilmember
Tami Beaumont



Councilmember
Kyle Fisher

Have a question or comment for your Councilmembers?
Contact them at Councilmembers@MonroeWA.gov

[Council Agendas/Minutes](#)



City of Monroe | (360) 794-7400 | 806 West Main Street, Monroe, WA 98272

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