

Francine E. Waters
Council Testimony
October 26, 2010

Good Evening Council President and Council. My name is Francine Waters and I am the Managing Director of Transportation/Smart Growth for Lerner Enterprises, the largest property owner within White Flint.

We have all been working tirelessly to make the vision of White Flint become a reality in the near future: commercial property owners, business leaders, community leaders, Council and staff, Executive and staff and residents alike. We have agreed on the Commercial Property Owners bucket and the District bucket, provided there is \$100M of public funding. We are so very close in making White Flint the bar to which all else will be compared.

We've heard all the wonderful news of what White Flint will bring to the County:

1. A 7 Billion dollar tax surplus through 2050
2. 39,000 new full time jobs not including well over 10,000 part-time construction jobs
3. \$550 million in total transportation infrastructure from the private sector
4. New housing to bring the ideals of Smart Growth to life
5. New state of the art police, fire and EMS station
6. New Library

7. New Civic Green for community recreational activities
8. 72 million dollars in school impact fees
9. A new street grid designed to relieve congestion on Rockville Pike
10. Converting Rockville Pike into a new boulevard

All this new energy and new revenue which can be used to fund future investment in other parts of the County, borne on the backs of the commercial property owners who bear 85% of the total 650 million in transportation infrastructure investments. In short, it is the addition of the transportation impact tax that is breaking the backs of the property owners. We all want to see White Flint begin its rebirth tomorrow, a tomorrow that is already here, with three sketch plans filed. We all want to move forward given our new density without which nothing would develop. We have all agreed to a 10% increase in our taxes; please agree to remove the impact tax burden and commit the County to invest 15% or \$100 Million with the Commercial Property Owners \$550 Million directly in infrastructure so that we can move forward sooner rather than later. Without this financial investment from the County, we will need to consider the removal of the Market Street intersection, the adjoining block and the Metro entry for a total of \$100M from the District Bucket.

Thank you