



The Hellman Company, inc.

Testimony in Opposition to Prince George's Council CB-80-2008

---

*Government's job is to write the rules so that the private sector finds it easier to make money doing the right thing rather than the wrong thing.*

**Sustainability**

Government:

*A government that spends more money than it collects in taxes is NOT sustainable.*

Industry:

*Any business that does not make a profit is NOT sustainable.*

*Only companies that make a profit pay taxes.  
Only people with jobs pay taxes.*

**TDR is profoundly perilous.**

- 601 New Jersey Avenue, NW tragedy:

*Instead of a Mixed-Use two building plus plaza project  
140,000 sq ft apartment building plus 200,000 sq ft office building*

*There is a monolithic 270,000 sq ft office building*

*This is a serious underdevelopment — bad for public health and gov't revenue!*

- 1) **Location** — *this is the three most important things in real estate*

You cannot re-locate location.

- 2) **Price** — *this is the three most important things in economics*

This is the key signal to allocation of resources.

**Arbitrage** — far too few people in government have any idea what this means!

Please DO NOT PASS THIS BILL. Do not do harm. DO NOT think for a minute that government can defy gravity!

I will be happy to work with you to create a simpler and more logical tool to accomplish the desired objectives.

- Smart Growth.
- Rural Tier.

*In our increasingly compassionate welfare society,  
someone without a job not only doesn't pay taxes,  
they actually cost government money to pay for their housing, food and medical care.*

*Any environmentalist who does not understand economics  
is NOT really an environmentalist. Period.*