



THE VOICE OF MONTGOMERY COUNTY BUSINESS

**BILL 50-10
SPECIAL TAXING DISTRICT – WHITE FLINT - CREATION
OCTOBER 26, 2010**

Good evening President Floreen and Members of the Council, my name is Gigi Godwin, and I serve as President and CEO of the Montgomery County Chamber of Commerce. I am here tonight in support of the creation of a special taxing district to support White Flint infrastructure in a way that promotes economic development and does not harm our regional competitiveness.

All around us, jurisdictions are finding ways to attract companies, and the top talent that want to work at those companies. This kind of growth requires significant investments in infrastructure, and our neighboring jurisdictions are figuring out ways to get that done too.

One of the most significant regional projects we're all aware of is the Silver Line to Dulles, which is a "game changer" in the economic development arena. Suddenly, companies looking to locate to the Washington metro region will have many options for convenient, walkable, transit-oriented developments with easy access to Dulles airport and Tysons Corner. **Montgomery County has got to keep pace.**

This County Council demonstrated last year, with the passage of two visionary master plans, that you care about our future potential for economic development, for creating the kind of places where innovative companies want to locate. This fierce competition for companies is also the competition for the future of our community, for future talent, and most importantly for future tax dollars.

In order to make this happen, which I know we all agree is critical, you will need to agree on a financing mechanism that balances risks and rewards private sector investment. While we believe that the details of any plan should be worked out between the property owners and County government, we offer for your consideration these guiding principles:

- First, the special taxing district should replace transportation impact taxes, not be levied in addition to transportation impact taxes. This form of double taxation would create a significant barrier for the private sector that would prevent development from moving forward and generating thousands of jobs and billions of dollars in tax revenues over the life of the plan.
- Second, the ad valorem tax levied should be predictable and consistent in its nature so as to provide investor confidence when financing projects.
- And third, the total tax burden on these property owners should be maintained at levels consistent with our regional competitors to ensure a vibrant future for White Flint that can attract corporate, retail and residential tenants from around the region and the Country.

Finally, and most important, White Flint will set the precedent for how we move forward in many other areas of this County – in the East County, in the Great Seneca Science Corridor Plan, and in many other of our target areas for development. It's crucial that, with White Flint this County demonstrates that it can partner on getting the necessary infrastructure built in order to make a visionary plan like White Flint a true success.

Thank you and we look forward to continuing to work with you.

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