

As mortgage bankers and developers we have built cities in little bits and pieces all over the United States. Our office is one of the largest in the country. We have branches in Baltimore, Washington, Pittsburgh, and Chicago and we are currently servicing more than \$500 million in mortgages for life insurance companies and banks. We are also developers of large regional shopping centers—one, Mr. Chairman, outside of your home city of Philadelphia—Cherry Hill near Camden, N.J., and we just opened the Plymouth Meeting Center in the northwestern section of the Philadelphia metropolitan area.

We have developed centers in Texas, Kentucky, North Carolina, New Jersey, and Ohio. We have seen the results of building a big regional shopping center—the interaction that occurs between the various uses that are needed to serve a community. You build a shopping center, and there is a market for offices, then for apartments, then for an inn or a hotel and gradually, by random, by accident, by unplan, a kind of business community begins to develop which creates the problems of traffic and congestion and a fractured kind of service is provided to a community.

As mortgage bankers financing residential developments, we have seen how limited they are and how much better job could be done if we were planning and developing over a larger area.

It is out of this background that we have seen our cities grow by bits and pieces. You know, this is not a matter for experts—all of us see the growth of our cities. A farm is sold and begins raising houses instead of potatoes, and over there another farm breaks out into housing, and then churches begin to come out of the basements, and the school board finds it has to provide an elementary school. Then the old road that ran through the area becomes a good spot for a gasoline station, a Tasty Freeze. Traffic builds up. The road has to be widened and comes more development and then somewhere a junior high school and somewhere a senior high school. Now the traffic has become so heavy we need an expressway, so a parkway is cut through the landscape, and we have a cloverleaf.

Mr. BARRETT. Mr. Rouse, would you be kind enough to yield to me just a minute?

Mr. ROUSE. I will indeed, sir.

Mr. BARRETT. You were talking about schools and high schools. We are happy to welcome the young men and women who are here with us in the audience this morning. They are interns of the Public Housing Administration, Department of Housing and Urban Development, who came here early last week from the PHA regional offices to attend the Department's Washington Intern Conference.

All of these young people are college graduates. They have been with the Federal Government at least 4 months and in some cases for a year, learning by on-the-job training exactly how the Federal Government supports local housing authorities through advisory and financial assistance.

They will leave Washington in a day or so and return to their home cities to continue with their careers of helping provide better homes for low-income people.

Certainly, it is a pleasure to have you fine-looking gentlemen here, and you most beautiful girls coming from various parts of this country.