

If we are successful in Columbia, and naturally I think we will be, we will be able to market land to builders, small builders, who would have had no opportunity to compete in the market—no opportunity to provide the quality of environment that we can provide. Of our 15,000 acres of land, 3,500 acres will be devoted to permanent open space, lakes, tennis courts, swimming pools, golf courses. This will be a part of the community.

There will be community halls in the village. The town roads will be smalltown freeways that are landscaped and not chopped up with commercial uses. Along U.S. 29, which runs through Columbia, we have acquired all the commercial frontage and will decommercialize it to create a landscaped parkway through Columbia. These are not fanciful things. These things are possible because of the size of the land area with which we are dealing. Our first two lakes are costing us \$1,500,000. That is a lot of money for a developer to spend. But we have 15,000 acres of land and this is only \$100 an acre stretched over that much land.

We are providing a public transportation system that has been carefully engineered by top engineers to provide public transportation in a suburban location. Everyone has written this off as being impossible. We will have 40 percent of the dwelling units in Columbia within a 2-minute walk of a bus stop that connects all village centers and major places of employment and downtown. Our engineering studies say that this bus system can move on a 5-minute headway at 10 cents a ride for adults and a nickel a ride for kids and be fully economical.

Think of what that means. Think of what these things mean to the little builder who comes in and buys 50 lots.

I think that if we are right; if we build the quality of environment; it will be because of large-scale land acquisition and large-scale planning. This is the fundamental bedrock of what we are doing. Other people would plan it differently, some better, some worse. There would be hundreds of different processes and a hundred different plans for a large land area. But anybody who took 15,000 acres could do a better job than on 150 acres. A class of high school seniors could take 15,000 acres of land and produce a better plan than will be produced by developing in bits and pieces. If we are right, if environment is important and our pace moves faster because of it, then think how this will accelerate the market to want to do it in other places.

But let me tell you why it is so important for local agencies to do this. We have been very lucky to have been able to do what we have done. We stumbled upon a fleeting opportunity. People will be inclined to say, what the heck, you are doing this, Reston is doing it, Irvine Ranch is doing it, there are these large developments. Why is any Federal assistance needed? But everyone of these developments, except Columbia, is the accident of a large single tract of land happening to still be available on the edge of metropolitan growth. That's too much of an accident for the country to rely upon.

In our case we happened to hit a corridor area where there was no sewer and no water—midway between Baltimore and Washington—a fantastic growth area and we got tremendous financing. We had the Connecticut General Life Insurance Co. join us in this project.

We also have had very good fortune in our relationship with the county government which has supported our planning and zoning.