

with, no monies left to invest, and certainly no equity left with which to command reinvestment capital.

To illustrate with our own situation, the cost of removing the building, clearing the land, and living off the insurance until some new structure begins to produce rental income would eat up over one-third of the insurance money needed for rebuilding. This means that the new investment could be as much as 50 per cent larger if all the money could be used for the main purpose of rebuilding.

In times when we are all conscious of economy in Government, it is important not to be pennywise and dollarfoolish. We know that some sort of assistance will be needed—and will be given—to get these communities on their feet. There are different ways of giving this aid: public construction, development grants or loans, or, as in this case, special funds to aid distressed businessmen and land owners in order to preserve their basic investment capital with which they can take on the main task of rebuilding. Because business can borrow money if it has capital, any action on the Government's part to preserve that capital will have four to five times the bang for the buck over money spent in grants or public buildings. Looked at another way, every dollar spent to help clear the rubble will get you what you will need four or five dollars of public money to do later. Therefore, I believe good economics calls for giving the District Government the funds needed to clear these lands so that rebuilding can begin as soon as possible.

(The letter of April 17, 1968, to the Department of Licenses and Inspections, District of Columbia Government, is as follows:)

2801 NEW MEXICO AVENUE, N.W.,
APARTMENT 423,
Washington, D.C., April 17, 1968.

Mr. JULIAN R. DUGAS,
Director, Department of Licenses and Inspections,
Government of the District of Columbia, Washington, D.C.

DEAR MR. DUGAS: This is to acknowledge your letter of April 12 requiring the immediate removal of the building on lot 185 square 2672 (3046 14th and 1410 Irving Streets, N.W.) and to say that we are unable to carry out this order with our own resources in such a short time.

As you know, this property was the sole source of income for three widows—myself, Antigone Dolfis and Helen J. Dolfis—and we have suffered great hardship and loss from this fire. We will try as best we can to help to rebuild this neighborhood and we want to do what is right. But we do not know whether we can alone complete the removal of the building. Therefore we wish to ask the District Government for assistance in complying with this order.

I have asked my in-law Mr. Charles Warden to carry this letter to you for us, and I would be grateful if you would tell him what we should do now.

Sincerely,

LUCILLE B. DOLFIS.

Mr. WHITENER. Thank you.

Mr. Winn?

Mr. WINN. Do you know if these three ladies have settled with the insurance company yet for their damage?

Mr. WARDEN. I know they have not settled, sir.

Mr. WINN. Is there a question about whether the insurance company will pay off?

Mr. WARDEN. I do not think so. The adjuster said that it looked like everything would be paid off. There are complications, because they divided the insurance among four companies and no one single company would take the entire insurance, and they are having a title search