

REMARKS BEFORE CITY COUNCIL FOR VIRGINIA BEACH VISION

April 27, 2010

Good evening, my name is Robert C. Goodman, Jr. I am a past Co-Chairman of the Blue Ribbon Task Force that looked at City Revenues and Expenses. Also a past President of Virginia Beach Vision and currently Chairman of the Virginia Beach Vision City Budget Task Force and it is in that capacity that I am speaking to you tonight.

There are number of budget issues but none more important than the critical necessity for our City to continue to make intelligent investments in capital projects which promote economic growth.

Those who remember history can learn from its lessons. Those who forget it are destined to repeat its mistakes.

In 1994 the City of Virginia Beach purchased 11093 acres at Lake Ridge for \$9.5 million dollars. That was just under \$8,000 an acre. Today this property is where we have our Virginia Beach Amphitheatre, our Sportsplex Stadium, the TPC Golf Course, public schools, Princess Ann Commons and more. It is worth at least seventy times what the City paid sixteen years ago. Was it just a lucky decision? No. It was a wonderful thoughtful decision that required vision and foresight.

So who made it happen? Our City Manager was Jim Spore and Will Sessoms, Louis Jones and Barbara Henley were all on the council that voted yes. More importantly, let us ask another question. Who opposed it? Who voted no. Let me answer it. The same old tired set of ideologues who always say no, who lack vision and who would leave us with a City of mediocrity.

John Moss and Bob Deans were on Council and they voted no. They still act on ideology to say no to intelligent investments. It is short sighted. It lacks leadership. It lacks vision.

So my message from Virginia Beach Vision is simple and clear, use good business judgment not ideology and mediocre rhetoric to make decisions on capital investments.

I would like to make just one more point along the same lines. In Sunday's paper Beth Allen wrote an article about Town Center. She has apparently completely misunderstood the facts. The simple truth that the revenues generated by the Town Center project are servicing the City's debt related to that project from increased taxes as a result of that project. And, of equal importance, after paying the debt Town Center is generating a \$5.7 million dollar surplus. To replace that \$5.7 million dollars, we would need another penny on the real estate tax. In other words, our taxes are lower because of that project.

So my second message from Virginia Beach Vision is equally simple. Let's use the facts and not the rhetoric to make investment decisions.