

The A. J. Advisor



Summer 2016

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Volume 22, Issue 2

On Odenton



ODENTON A NEW SENSE OF PLACE

I recently attended a presentation by County Executive Steve Schuh, in which he enumerated many important milestones reached in the development of Odenton Town Center. The location of the Executive's news conference at the Village at Odenton Station was significant in that it was the very first of the urban scale mixed-use developments built under the Town Center Plan.

Now, with the completion of utility infrastructure and thousands of new housing units in projects throughout the Town Center, there is a



sense of certainty about the success of this project after so many years of planning. The County has committed funds to help build the Transit Oriented Development project parking garages at the MARC train

station as well as other nearby road improvements, and Town Center Boulevard just broke ground. This last major road improvement will connect up all the strategic elements found in the Town Center Plan.

County planners, project owners and developers and the community now turn their attention to what gives all these elements a common theme, a "lifeblood" connection that is a "sense of place". In order to feel like a great place to live, work and play as the Town Center Plan envisioned, a different kind of infrastructure now takes front and center for attention. The cultural, recreational and interactive elements must now be funded and built if Odenton Town Center is more than a name and conglomeration of dispar-

"PIGS GET FED, HOGS GET SLAUGHTERED!"



Stuart Title

This title is a phrase used by many, including Winston Churchill, and it has served me well as a lesson taught to me in my early days of business and real estate. A pig gets fed and becomes fat and happy, a hog has reached its fatness peak and is ready to be slaughtered.

The premise is that it's okay to seek a reasonable profit ("the pig") for your efforts whether it's a product, or a service you are offering. However, continuously holding back in providing that product or service while waiting for an unreasonable or unlikely profit ("the hog"), tends to put you at risk for the "slaughter" while reasonable opportunities pass by.

In most cases, profitability made on the sale of a product, be it real estate or an umbrella, is determined primarily from the price for which someone acquired that product, not the price for which it is sold. The reason being, the "market", not the owner of the product, determines what the

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selling price should be. Once the ceiling of a sale price is determined by the market, the seller who acquired the product for the least amount of money will make the most in the end. Some may make a bit more than others, but they take a reasonable profit and move on to the next opportunity. However, those wanting to sell but waiting for the ceiling to move even higher, sell nothing and get caught up in the

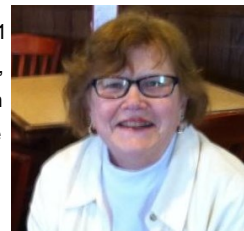
peaks and valleys of economic cycles. The product investment stagnates and better opportunities pass by, thus the seller gets slowly slaughtered rather than getting fed.

AJP can assist you in determining if it's time to get fed before the next economic slaughter. The real estate market fluctuates on a local basis so different areas experience different waves. Many real estate valuations of 2008 have still not returned 100% and may not anytime in the near future. They are however, close enough to consider getting fed if you're an owner of real estate and remember the recessions of 1980, 1982, 1991, 2001, 2007, and...201_?



Retirement

After serving 21 years at our affiliate, Historic Savage Mill, we wish Karen Schlegel, our longtime friend and colleague, a very happy retirement!



ate housing projects. The signs on the BW Parkway and other regional transportation modes need to read "Odenton", in addition to "Fort Meade".

The County is investigating sites for a local park in the midst of Town Center. My personal hope is they save public funds for the park improvements by using the site already owned and available next to the Odenton Regional Library and in the midst of the Town Center area. The Park will hopefully connect the many trails that have been built in the area. Meeting places used for the entire community, like a recently floated idea for a "band shell", as well as more active and passive recreational areas and cultural installations are the kinds of things that will deliver this sense of place. These are, in a way, the most critical of the infrastructure to come because they provide us all with a better quality of living. We all look forward to that.

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A SEASON OF FAREWELLS

Stuart Title, representing the Fort Meade Alliance, honored retired Col. Bert Rice at his sendoff. Bert retired from his position as Fort Meade's Director of Transformation. Bert is a friend of AJP across the years and an advocate for our area.



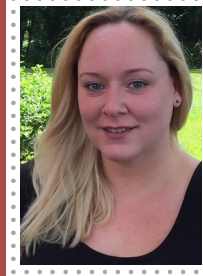
At the June 8 meeting of the AACC Foundation Board of Directors, Jay Winer was elected Director Emeritus in honor of his 12 years of service where he served in key leadership roles. Jay's contributions to the College include transforming the Gala to the ALL IN event, helping to secure the largest gift in AACC history, and judging "The Big Idea", not to mention his personal financial support. Congratulations Jay and thank you for your continued support of AACC and our students!

Farewell Kayla



As we say farewell to Kayla and wish her well in her studies (she may return on breaks), we are happy to welcome Genny Dikeman to the AJP accounting staff. Genny has taken the reins & is going full speed.

Welcome Genny



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