

Public Agencies Pay Top Price to Acquire Land

By PHILIP E. WATSON
County Assessor

The difference between normal market value and the prices for which government buys and sells property is frequently misunderstood. The question came up recently in connection with some county land purchases for major building projects. These showed that the price the county paid to acquire the property was considerably higher than four times the assessed valuation — the assessor's estimate of fair market value.

Supervisor Kenneth Hahn immediately leaped to the conclusion that either (1) taxpayers were being overcharged on property acquired for public use, or (2) the property was undervalued and the prior owners were getting a tax break.

Actually, neither conclusion was necessarily valid.

IT IS A regrettable but unavoidable fact of economic life that government usually pays a premium price that is higher than what a private buyer would pay for the same property. This is the case whether the purchase is made by the county, a city, a school district, a publicly-owned utility, or the State Division of Highways.

The traditional sale in the marketplace is between a willing buyer and a willing seller. In a sale made under condemnation, or threat of condemnation, the seller may be anything but willing. In fact, he may be a willing mad.

In theory a condemnation payment is based on fair market value. In practice the courts have added on to this value to compensate the property owner for his intangible loss as well as tangible losses.

TAKE, FOR instance, the 45-year-old Law Building, the last remaining major piece of privately-owned land in Civic Center which now stands in the path of the county's new mall and underground garage.

In our opinion, this building and the land beneath it would be worth about \$800,000 on the open market, about \$40 a square foot for the land. Structures of the same vintage, a block or two away, recently sold at auction for only \$210,000 to \$377,000, at \$22 to \$25 a square foot.

IN OTHER cases, there are indications that government

Building has obtained an appraisal at \$1.6 million (which works out to a record \$200 per square foot for the site). County appraisals are in the neighborhood of \$1.2 million. County Supervisors rejected a \$1.45 million compromise in hopes of getting a lower price in court.

In view of the pattern of condemnation awards, there is no assurance that this gamble will pay off.

Yet the owner of the Law

itself creates an artificial market for the property it buys, attracts speculators and must therefore pay higher prices.

A good example of this appears to be the site which the county is acquiring for the new Health Department Administration Building just northwest of Civic Center.

The area surrounding the proposed new multi-million dollar facility is generally one of low incomes, low rentals and low grade strip commercial development. Over the years our records have indi-

cated a fairly static real estate situation with comparatively few sales.

IN LATE 1964, when we updated our value for the 1965 assessment roll, we found the going rate on commercial land was between \$4 and \$6 a square foot. Out of 18 comparison sales, only one exceeded \$7.40 per foot and most of them were much lower.

Shortly after the March 1 tax lien date — the cutoff on 1965 assessments — real estate

sales in the area took off like a rocket. Groups of investors began assembling and purchasing parcels at prices around \$14 and \$15 a foot — a jump of around 200 percent in some cases.

A businessman who pays what seems to be an outrageous price for a piece of property doesn't have to explain his actions to the Assessor or anyone else. Therefore, we can only theorize that news of the county's building plans encouraged heavy investment. Activity at the newly-opened Music Center and on Bunker Hill may have contributed to the speculative atmosphere.

EVEN THOUGH the boom might be artificial — and not

based on any genuine increase in value — the high sales figures were still reflected in the appraisal reports for the new health building. The prices which the county ended up paying in late 1965 and early 1966 were, naturally, much higher than the valuations indicated by our assessments made a year ago.

However, no amount of political hand-wringing will change the fact that a government which does its real estate business in public, as it must by law, will always be at the mercy of the speculators. Nor will it wipe out the right of an owner to a little extra consideration when his property is taken against his will.

ECC Enrollment Tops 13,600 for Spring Semester

Spring semester enrollment at El Camino College has reached 13,600, an increase of 641 students over last spring's total, Leo M. Christian, dean of registration, has just announced.

"It's difficult to estimate what effect the draft has had upon enrollment," Christian said. He believes increases and decreases in enrollment due to the draft "probably balance each other."

"The college will continue to notify Selective Service boards when students fail to maintain academic standards or fail to continue in full-time enrollment," Christian added.

REGISTRATION revealed added emphasis in literature and philosophy courses, Gerald Brown, coordinator of instruction, observed.

Data processing classes attracted full enrollments and were closed to late registration.

trants. Computer classes were in demand and extra sections of accounting have been added to the curriculum.

In the science department, geology survey classes have shown an unusually heavy enrollment.

TO INCREASE utilization of facilities, 7 a.m. classes were offered this semester in the health education and physical education departments.

A fall registration of 16,000 is anticipated by Merl F. Sloan, vice president of student personnel.

"The increase is due to movement of people into the area, the uncertainties of the draft, and changing patterns of admission in four-year colleges and universities," Sloan said.

"Of the 1965 graduates of public high schools in our district, 43 per cent enrolled in El Camino during the fall," Sloan added.

Torrance Hospital Gets Maximum Accreditation

The Joint Commission on Accreditation of Hospitals has awarded Torrance Memorial Hospital its highest rating, Mrs. Margaret Woolley, president of the hospital's Board of Directors, has announced.

John D. Porterfield, M. D., director of the Joint Commission in Chicago, notified the hospital board in a letter, Mrs. Woolley said. The accreditation is for a three-year period.

"Accreditation by the Joint Commission to a hospital is what the stamp of sterling is on silver," she commented. "To be accredited, the hospital must voluntarily apply for inspection by the Commission and must be prepared to meet the standards of the Commission in regard to patient care, medical staff organization and activities, and physical plant."

The survey of the hospital was conducted last Jan. 12. The next survey will be made in 1969.

"The Commission wishes to commend you for maintaining standards deserving of accreditation and for your constant effort to improve the quality of patient care," Dr. Porterfield wrote the hospital board.

Mrs. Woolley said the hospital will continue to meet all standards of the Joint Commission and, wherever possible, to exceed the standards.

Other diseases reported during the week included two cases of syphilis and one case each of hepatitis, measles, and salmonellosis.

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Pack 785C Has Blue, Gold Event

The annual Blue and Gold dinner was held by Cub Scout Pack 785C Feb. 21. The pack is sponsored by St. Catherine Labouré Holy Name Society.

New leaders, committeemen, and den mothers were introduced at the event.

Awards presented to cubs were: Cub of the Month — Leslie Common.

Bobcat — Gary Mendes. Wolf Badge — Joseph Ondell, Dennis Roberts, and Vincent Price.

Bear Badge — Barry McNeill, Gregory Anderson, Danny Gleason, John Corse, and Robert Maude.

Lion Badge — Michael Walsh, Steven Ramsauer, and Richard Remere.

Gold Arrows — Barry McNeill, Danny Gleason, Richard Burke, and Robert Maude. Silver Arrows — Danny Gleason and Robert Maude.

Health Report Notes Diseases

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