



STUDY CAMPAIGN . . . Coleman L. Isaacs, left, vice president and manager, Frank M. Martin, assistant manager of the Torrance office of City National Bank, are shown studying the new loan campaign which was introduced in the Press-Herald March 23. The campaign will run through December.

UC Bank Names Two Managers

Two Redondo Beach banks have been promoted by United California Bank.

Charles H. Toole, an El Segundo resident, has been named manager of the bank's South Redondo Beach office. Donald A. Funk, 719 Esplanade, Redondo Beach, will become manager of the Washington and Vermont branch near downtown Los Angeles.

Toole, assistant manager of the South Redondo Beach branch for the past two years, succeeds Jack W. Wolf, who leaves to become manager of a new branch office in Century City.

A graduate of the bank's management training program, Toole joined United California Bank in 1958 and has worked in the Los Angeles headquarters operations and marketing departments. He is an Air Force veteran.

Funk, assistant manager of Washington and Vermont branch before his promotion, once served as assistant manager at the bank's Torrance branch. He joined United California Bank in 1957 and is a graduate of the management training program.

A native of Detroit, Mich., Funk is a graduate of the University of Arizona.

Both men have completed courses offered by the American Institute of Banking, educational wing of the American Bankers Association.



DONALD A. FUNK
Also Promoted



CHARLES H. TOOLE
New Manager

Student Honored

Stanley K. Sugita, son of Mr. and Mrs. James Sugita, 1649 W. 224th St., was named one of the Distinguished Students in the College of Engineering during the fall semester at Texas A & M University.

Buyers Call Tune When Government Sells Land

By PHILIP E. WATSON
County Assessor

Last week we discussed the problems encountered by government when it buys real estate for some public purpose.

We pointed out that because of a number of factors, government will frequently pay a price higher than the real estate market—and also higher than the fair market value figure on which we base our assessments.

Just the reverse is usually true when the county, city, state, or school district wants to get rid of some property it doesn't need any more.

OUR RECORDS show cases where public agencies have sold "surplus" land and buildings at prices which were only slightly higher than two times the assessed valuation. Our valuations are computed at 25 per cent of value, indicating that some lucky buyers might be picking up public property at a 50 per cent discount.

While most instances are less extreme, the general trend is for government to buy high and sell low. This

is true even when public agencies make an all out effort to get the best deal for the taxpayer.

Take, for instance, two real estate transactions on office buildings at the same intersection in downtown Los Angeles.

THE FIRST took place in November, 1964, when the Community Redevelopment Agency acquired the 52-year-old Fourth and Hill building as part of its Bunker Hill urban renewal project.

Our appraisers, working from income and rental figures, placed the market value of this building at \$750,000. Yet in coming to terms with the owner—who was in a seller's market with a government agency—the CRA paid \$900,000 for the property.

Our \$197,500 assessment—based on 25 per cent of our estimate of market value represented only 20.3 per cent of the price paid by CRA.

SIX MONTHS later, another government agency, the Department of Water and Power, put up for sale the 11-

story, 56-year-old Wright and Callender building on the opposite corner of the same intersection. This was one of several downtown office structures being vacated by the DWP.

The same property owner who had sold the Fourth and Hill building to the CRA for \$900,000 was able to pick up the Wright and Callender building just across the street for \$175,000.

In our opinion this was a pretty good bargain since our estimate of market value on the land alone was around \$200,000.

One cannot assume, however, the Department of Water and Power didn't try to get a higher price.

THE DEPARTMENT originally put the Wright and Callender building on the auction block with a \$370,000 minimum bid. Not a single bidder showed up. A second bidding, offered at the same time, also went begging.

In desperation, the DWP—which had a total of five such buildings to sell—hired a commercial auctioneer to drum up business. The auctioneer put on a big publicity

drive and finally found buyers. The prices, however, were below value figures established either by our office or DWP.

County Supervisors had an equally difficult time selling the Civic Center building at 206 South Broadway. After two auctions, the Supervisors finally found a buyer at \$200,000.

Yet we have appraised this same site at \$240,000—and the figure will go even higher when modernization of the office building is completed.

WHY MUST government sell low? There seems to be several answers.

First, once a governmental agency decides to sell property it is not so much a willing seller as a forced seller. A public entity usually is not equipped to stay in the real estate business and wait for the right buyer to come along. There is also strong pressure to return surplus property to private ownership so it can start producing property tax revenue.

Second, the procedures for sale of public property are rigid and somewhat limited. Unlike a private seller, gov-

ernment cannot put on big promotion drives with easy credit financing. Many sales by government require cash on the line.

Third, a public building is almost always empty when it is put up for sale. Thus the purchaser cannot count on any income from existing leases—and makes his bid with the knowledge he will have a lean economic period before he signs up new tenants.

FOURTH, some of the property sold by government is of value only to one potential purchaser. This is especially true of the parcels left over after construction of a freeway or flood control channel. In these cases, government often ends up selling surplus right of way at a lower price than it paid for it a year or so earlier.

Add them all up, and it seems likely that the buyer will continue to get a lower price when he does his shopping at the governmental bargain counter, while government will get stuck for a higher-than-market price when it's on the purchasing end of the transaction.

Your Second Front Page

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Ann Landers Says

Three is Really A Crowd, Dearie



Dear Ann Landers: A girl friend of mine who is 19 plans to be married in the Spring. Last week she and her fiancé went shopping for furniture. They bought a bedroom set with twin beds—but only after a bitter argument.

I asked her why she insisted on twin beds when her fiancé made it plain he wanted a double bed. She said, "I have slept alone for 19 years and I just can't sleep with anyone."

Will you please tell me what is wrong with a girl who wouldn't even TRY a double bed to please her fiancé?—INTERESTED THIRD PARTY

Dear Party: What difference would it make to you if they slept on an ironing board? When it comes to beds, Dearie, three is REALLY a crowd.

If this girl wrote to me I'd tell her about twin beds with a single headboard, but since she hasn't asked for my advice, I'm keeping my nose out of it. I think it would be wise if you did the same.

Dear Ann Landers: A man I have been going with has a habit that embarrasses me to death.

When we dine out and the waiter brings the check this gentleman makes a big production of changing his glasses, getting out his pen and adding up the bill. If he finds a mistake he points it out to the waiter with the air of a man who has just foiled a bank robbery.

Is it worth the few dollars he saves? (He has yet to find a mistake which gives the restaurant more and himself less.) What is your opinion? Frankly, I find it uncouth.—TOO CRITICAL?

Dear Too: Machines make mistakes and so do people. There is nothing uncouth about adding up a bill before you pay it. If you don't check YOUR bills before you pay them, you aren't very bright.

It is not good manners, however, to make a big flap when a mistake is discovered. You could ask him to soft peddle the large act.

Dear Ann Landers: I am secretary to the sweetest, kindest boss who ever lived. His wife is a neurotic nag who drives both the boss and me crazy with her countless telephone calls.

Yesterday she phoned to tell him the egg man didn't show up, the vacuum sweeper broke down, his mother wrote an unfriendly letter, and she lost a filling from her tooth.

This morning she asked me to call him out of a conference to tell him that the garbage man didn't collect the trash and her bridge club is coming and what should she do.

I think the biggest favor I could do my boss would be to drop his wife a line and explain nicely that her frequent interruptions are a nuisance and to please call him only when it is urgent.

Will you back me up? —FED EDNA

Dear Edna: No. It is not your place to tell the boss's wife ANYTHING. When he gets fed up with her calls he'll let her know. Until then (which may be never) keep your lip zipped.

Unsure of yourself on dates? What's right? What's wrong? Should you? Shouldn't you? Send for Ann Landers' booklet "Dating Do's and Don'ts," enclosing with your request 25c in coin and a long, self-addressed, stamped envelope. Ann Landers will be glad to help you with your problems. Send them to her in care of this newspaper enclosing a stamped, self-addressed envelope. Publishers Newspaper Syndicate (C) 1966.



DISCUSS SCHOLARSHIPS . . . Plans to award scholarships to promising students who plan to make newspapering a career are discussed here by Dr. J. H. Hill (second from left), superintendent of the Torrance School District, and Publisher Glenn W. Pfeil (left) of the Press-Herald and the Wilmington Press-Journal and Harbor Mail. Looking on are Beld L. Bundy (second from right), managing editor of the Press-Herald; and James Graeme, managing editor of the Press-Journal and Harbor Mail.



CONSTRUCTION BEGINS . . . Building of a new fire station for the Carson area is under way at 127 W. 223rd St. Supervisor Kenneth Hahn (right) and County Battalion Chief Paul Schneider inspected the site early this week as construction began. Hahn, who represents the area, said the growth and development of the Carson area "merits the finest in fire protection for residents and industry."

COUNT MARCO

You Wear These: He Won't Stray

"Husbands never associate my fashions with their wives, which is a crime, really," said San Francisco designer Earl Smitherman over cocktails and bosoms at the Roaring Twenties Club where his most recent collection is being shown daily.

Apparently he believes that if a woman has facets to be proud of, she should be proud to show them. The predominantly male audience, ostensibly there to eat lunch, apparently thought so too, and applauded every model who paraded from table to table.

It was a toss-up deciding which they applauded more, the models or the gowns.

If more wives wore Smitherman's at-home clothes, fewer husbands would find excuses to stay away from home.

Interesting to note that, according to Smitherman, his sex-appealing clothes are designed for women over 30,

because he claims, "When a woman reaches 30 she is either sophisticated or a slob. Only sophisticated women would wear my creations. Besides," he added, correcting the bosom exposure of a passing model, "most women over 30 dress for the other men in their lives anyway."

Just as the House of Dior created the basic black and pearl ski suit as a dubious honor to me, Mr. Smitherman has created what he calls the Contessa Gown to add to my collections of inspirations for your consideration.

It is a floor-length black dress, but hardly basic, which exhibits about as much bared bosom as a woman may get away with without being considered totally topless. Of course, it is worn without pearls. It's an ideal widow's outfit. I can guarantee that in three months you'll be able to weed out the propositions and turn them into proposals.

Not every husband may

see his wife in one of Earl's at-home costumes, but apparently he does see other women in them. According to the designer, all costumes so far shown have been purchased by men for some woman in their life.

As an obvious comparison, every woman should attend a show like this. Then project yourself into what is shown. Now think back to what you usually wear at home when your husband returns.

Let this be a frightening lesson to you. Your competition away from home is getting rougher by the gown. Not only is your best served a grand luncheon by waitresses who delightfully show off their womanly figures in the briefest, most feminine costumes, but he's getting an appetizing look at what a really exciting woman wears or can wear to make bedroom life less dull.

Do you dare? Well, why not?

Police Nab Prowler at Front Door

A Torrance youth was arrested on suspicion of burglary early Saturday after his intended victim summoned police to a North Torrance home.

Floyd W. Snedeken, 18, of 2135 Del Amo Blvd., was booked at the Torrance City Jail about 1:45 a.m. He also was charged with being drunk in public.

Officers arrested Snedeken after Ronald W. Patterson, 2313 W. 180th Place, called the Torrance police to report a prowler trying to break into his home.

Snedeken was trying to force his way into the front door of the Patterson home when officers arrived.

Hospital Meeting Planned

The annual meeting of the Torrance Hospital Association has been scheduled at 7 p.m. next Friday at Torrance Memorial Hospital, Mrs. Margaret Woolley, president of the board, announced today.

The meeting will be the 45th since the founding of the association in 1921 by Jared S. Torrance, founder of the City of Torrance, according to Mrs. Woolley.

Five new directors are to be elected at the meeting to replace directors whose terms expire this month. Outgoing directors include Judge Donald Armstrong, Mrs. Paul Lorange, C. Nelson Rucker, Marvin M. Schwab, and Philip M. Halloran, M.D.

Any interested person may become a member of the association, Mrs. Woolley said.

Sustaining memberships are \$5 per year, while life members pay one-time dues of \$100.

To be eligible for election to the board of directors, candidates must have been life members for at least one calendar month prior to the election. The regular term for directors is three years, Mrs. Woolley said.

Ceremonies Scheduled

Commencement exercises at the city's four high schools have been scheduled for Wednesday evening, June 15, at 8 p.m.

Graduation exercises for the city's adult education program will be held Monday, at 8 o'clock.

Diplomas will be presented by members of the Board of Education and by members of the school district's administrative staff.

Trustee William J. Hanson

and assistant superintendents Frank L. Mattox and Dr. Albert Posner will present diplomas at North High, while trustees Dr. Donald E. Wilson and Bert M. Lynn and Dr. Louis Kaplan, an assistant superintendent, will attend South High ceremonies.

Mrs. Kenneth E. Watts and Dr. Robert Morton will award diplomas at Torrance High School. At West High, diplomas will be given to graduates by Dr. Kurt T. Shery and Dr. J. H. Hull.