

James Dorais

New Plan May Put Federal Agency in Land Business

One of the more inspired political innovations of modern times was the creation by Congress three years ago of the Communications Satellite Corporation, whereby the federal government and private investors entered into partnership in the brand new field of space age communication.

Not surprisingly, Comsat's success has started people thinking that other problems might conceivably be solved in a similar manner.

Combination government-private investment corporations have been suggested, the Wall Street Journal reports, for such widely varying purposes as the operation of inter-city transportation systems, the development of a supersonic air-

liner and a "Peace by Investments Corporation" to channel investment capital into undeveloped nations.

One proposal, to create an entity called the Suburban Land Corporation, has been introduced in Congress and has already cleared a sub-committee of the House Agriculture Committee.

Suburban Land Corp. would be formed by raising \$200 million through the sale of stock, half of it purchased by the federal treasury. The proponents argue that the company could borrow \$400 million more on favorable terms, giving it a beginning bankroll of \$600 million. With this impressive capital, the company would embark on the purchase of real estate.

Not just any real estate,

of course. The purpose of the proposed corporation, which is backed by a coalition of farm groups and city planners, including the powerful National League of Cities, is two-fold: to remove surplus crop land from production, and to make possible a more ordered planning for the future growth of cities.

To accomplish these purposes, Suburban Land Corp. would purchase more than a million acres of land on the fringes of urban areas, and sell off real estate, as demand for it grew, for residential and commercial development, with first priority to state and municipal governments for public facilities and parks.

The proposed legislation

to create the corporation hasn't won favor with everyone, of course. The Agriculture Department, which endorses the idea of retiring crop land, has remained noncommittal on the proposal, as it views the corporation's potential to accomplish this end as fairly minimal. Much of the farm land near urban areas, it is pointed out, is devoted to crops that are not in surplus production.

The new venture, which would make the federal government a direct partner in the largest real estate enterprise in the country, is vigorously opposed by the National Association of Real Estate Boards, which believes that its creation would inevitably inflate the price of land.

Riviera Homeowners Name New Chairmen

The appointment of Riviera Homeowners Association committee chairmen for 1965-66 has been announced by Dr. Charles O. Hopkins, president.

Chairmen of standing committees are: deed restrictions, John Haidinger; membership, James S. "Scotty" Finlay; parks and grounds, Thomas Roach; schools, Adolph Bialecki; hospitality, Mrs. Lee Shade and Edward Martin, co-chairmen; Torrance City Council, Dr. Hopkins; and Hollywood Riviera Community Association, David Halstead.

Chairmen of special committees are: anti-high rise, Stanley Dunn; publicity, Mrs. Leonard Urban; ways and means, James S. Finlay; annual dinner-dance, Mrs. Louis Kaplan; hillside development, Ted Baciu; program, Ralph Brogdon; and airport, Ted Baciu.

OTHER APPOINTEES are: historian, Mrs. Robert Katherman; parliamentarian, John Johnson; representative to garden clubs, Mrs. Lawrence Abramson; and representative to Las Vecinas, Mrs. Joseph Jay. Dr. Hopkins is the representative to the Torrance Chamber of Commerce.

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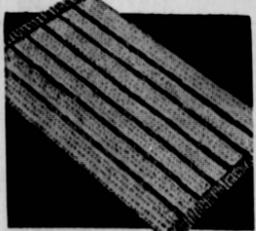
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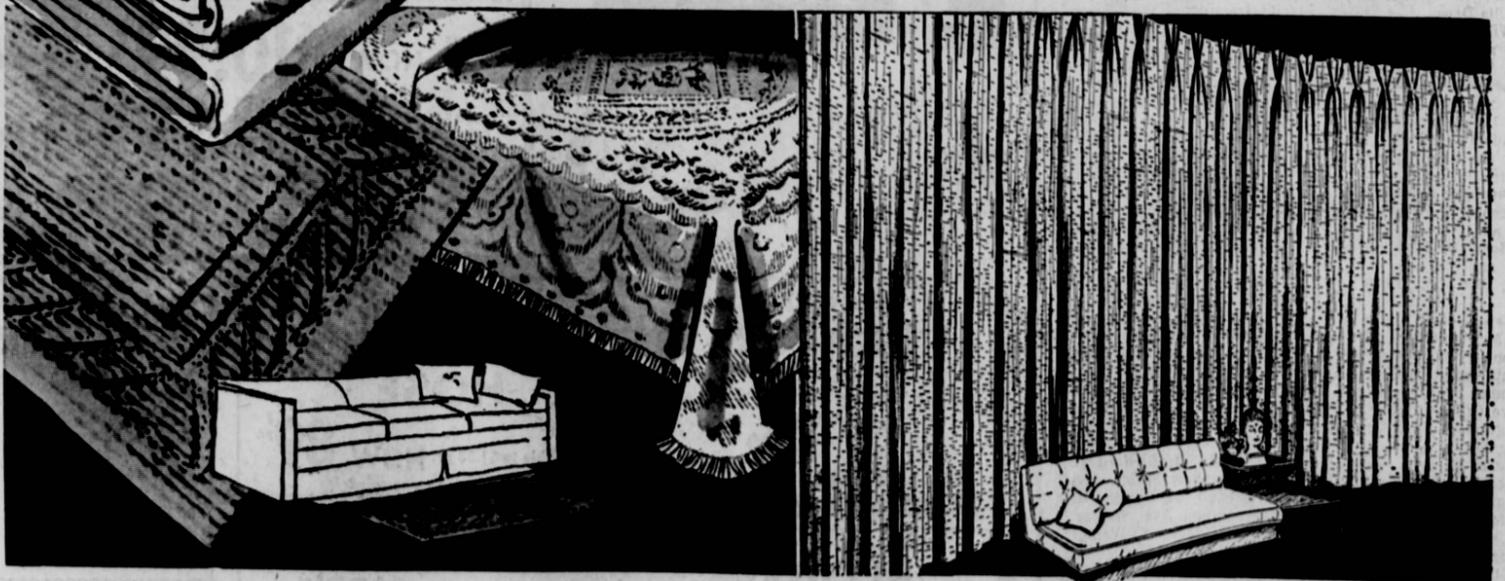


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