

Two Big Real Estate Deals Closed

ARE YOU REGISTERED?

Do you want to vote on the bonding propositions to be passed on by the people on November 26 and 27? If you do you should make sure that you are registered. If you have not registered since January 1, 1922, you must register again. Saturday of this week is the last day that registrations may be accepted. You may register at the city clerk's office or at the office of the Chamber of Commerce.

A. H. BARTLETT, City Clerk.

Netty and Selby, Root Producers Are Brought In

Carson Street Well Flows 800 Barrels of 25.51 Gravity Oil Through Perforated Casing

10 BARRELS IS S. & R. DAILY FLOW North Producer On Old Redondo Road Completed At 3750 Feet; Flows Through 3-inch String

Flowing out Wednesday while being cleaned, the Southern Midway Oil company's well at 216th and Iris streets bids fair to become one of the best producers in the 4070 tract and to establish the contention that the wells which have developed water trouble in the vicinity are drilled too deep.

The Southern Midway well was drilled to 3665 feet, and shallower than the wells troubled by salt water. The Southern Midway will be swabbed for production Thursday afternoon, increasing the field's daily production by 2200 barrels, George Netty's No. 1, south of Carson street near Iris, and Selby & Root's Torrance No. 1, offsetting the Petroleum Midway near the intersection of the old Redondo road and Pennsylvania avenue, were put on production during the week.

With these two wells flowing oil into the tanks, the field's total production passed the 16,000-barrel mark, and bids fair to keep ahead by thousands of barrels daily within the next few days.

Netty's well is flowing about 800 barrels a day of 25.5 gravity oil. It was completed at 3709 feet and has 3709 feet of 3-inch casing in the hole. The casing is perforated at 3665 feet.

Experts declare that this well is capable of flowing 1000 barrels, and would do so if the casing were not carried to the bottom.

The Selby & Root producer in that derrick-crowded area around the Midway Northern discovery well is sending 1400 barrels a day into the tanks. The oil is cutting 0.2 per cent sand and tests 26.7 degrees—a splendid well. It was completed at 3750 feet and is flowing through 280 feet of 3-inch string. The well was brought in Tuesday morning and cleaned up rapidly. The flow was sent to the tanks Tuesday evening.

TEN MORE WELLS READY TO ENTER LIST AS PRODUCERS IN FIELD'S SOUTHERN AREA

The five producing oil wells in Torrance and North Lomita, where producers will be added a week or ten days.

More of wells now drilling in territory are so close to production that the mud-smellers can almost smell the oil.

Federal is Near Most interest among these in southern outpost, Federal's George 1 at Elgin and Narbonne, Los Angeles, is being drilled into the oil.

Petroleum Midway's offset to Midway Northern No 1 on the old Redondo road is waiting for a water shut-off O.K. The well is standing at 3500 feet.

Standard Oil of California No. 5 of the Superior Oil company, offsetting Torrance No. 3, near Canfield's producer on the Redondo road, is drilling in central 3510 feet.

Standard Oil of California No. 14 of the C. C. M. O. company, offsetting Superior's Torrance No. 5, is waiting for a shut-off O.K. Tuesday and will be flowing ahead.

Those 3 Bond Issues From the Standpoint of Municipal Finance

FINANCIALLY the city of Torrance is in an ENVIABLE position. The tax rate is low—98-cents. The assessed valuation of the city is high—\$5,943,130. New buildings will make it even higher next year.

No city in California is in a more ADVANTAGEOUS position financially. No city can BETTER AFFORD to bond itself for public improvements.

The present bonded indebtedness is now \$54,000. This is BEING RETIRED by the money received under the 98-cent tax rate.

The law allows a city to bond itself for 10 per cent of its assessed valuation. Ten per cent of the assessed valuation of Torrance is \$594,313.

The three bonding propositions upon which the city will vote total \$275,000—\$75,000 for lights; \$50,000 for a pavement that will put Torrance on a main highway from the mountains to the sea; \$140,000 for purchase of the water system and extensions of same.

If all three propositions should pass the bonded indebtedness of Torrance would be \$329,000—\$275,000 plus the present indebtedness of \$54,000.

If all three propositions pass the bonded indebtedness of the city would still be \$265,813 BELOW THE AMOUNT ALLOWED BY LAW, and with next year's increase in assessed valuation the amount allowed by law will be MUCH LARGER.

It is logical to argue that Torrance should strive to keep itself in an advantageous position, that ECONOMY should be the rule even before it is ABSOLUTELY necessary, that the time to avoid municipal troubles is before those troubles threaten to become acute.

Voters, however, should regard the projects proposed as INVESTMENTS. Certainly a municipally owned water system is an investment, and it is reasonable to believe that it will PAY HANDSOME RETURNS before many years—DOLLARS AND CENTS returns. The same is true of the Western avenue paving project. Lights can wait, if necessary. If the urge for economy is so especially strong within you that it cannot be denied, why not vote for the water and paving bonds and mark the "No" square on the lighting proposition?

Torrance can issue the proposed bonds and STILL be in an enviable financial position, with a WIDE margin between its actual and allowable bonded indebtedness.

The Herald believes in STRICT ECONOMY in municipal affairs. But we cannot recommend PINCH-PENNY NIGGARDLINESS. FALSE economy is worse than NO economy at all.

This city is going forward at a TREMENDOUS rate—going forward in population, payroll, value and industry. We must conduct affairs of the present with an EYE TO THE FUTURE.

Torrance is standing on the threshold of a NEW PROSPERITY—a prosperity which will be shared by ALL who live here.

We must not let the vision of that future become CLOUDED BY DOUBT or IMPAIRED BY PREJUDICE.

On two days next month the voters will answer the question: Is Torrance PROGRESSIVE or PETRIFIED? What will the answer be?

TORRANCE BANKERS SELL 50 ACRES NEAR CITY FOR \$140,000 TO SUBDIVIDERS

Fifty and a half acres of land tributary to Torrance changed hands Wednesday in a transaction involving \$140,000, when J. B. Hines, R. A. Huber and O. B. Key sold their acreage along Harbor boulevard east of Julian City to T. J. Nestor and W. H. Jamison of Long Beach for subdivision purposes.

Messrs. Hines, Huber and Key are all directors of the State Exchange bank. The price of \$140,000 is a new record for large tracts in the district east of Harbor boulevard, north of Keystone.

Some of the acreage fronts on Main street. The balance is east of Julian City.

The transaction was handled through the State Exchange bank and writes another chapter in the history of

Torrance Business Frontage Brings New Record Price

Lot at Sartori and Marcelina Goes to Capitalists For Two-Story Building Site For \$35,000

DOMINGUEZ LAND OFFICE CORNER SOLD Demand For Apartment House and Court Sites Is Brisk, While Nine New Courts Are Under Construction

Prices of business frontage in Torrance, boosted by a brisk demand, reached new high levels this week when two important corners changed hands at record considerations.

Denver capitalists paid \$35,000 for the business lot on the northeast corner of Sartori street and Marcelina avenue, opposite the First National bank building. This transaction was made through the agency of Guy K. Harrison, Santa Monica and Los Angeles real estate dealer. The Denver men who paid this record price for frontage here will start construction of a two-story business block in the immediate future.

Mr. Harrison also purchased the property at Cabrillo and El Prado, where the Dominguez Land corporation offices now stand. The consideration was not made public, but it is declared to shatter property price records in the city.

Both of these downtown pieces of property were owned by the Torrance Investment company.

Real estate men in the city report that the demand for all sorts of building sites has been noticeably stimulated during the past two weeks. Court sites, lots for duplex buildings and apartment houses are being especially sought for by Los Angeles and Long Beach builders.

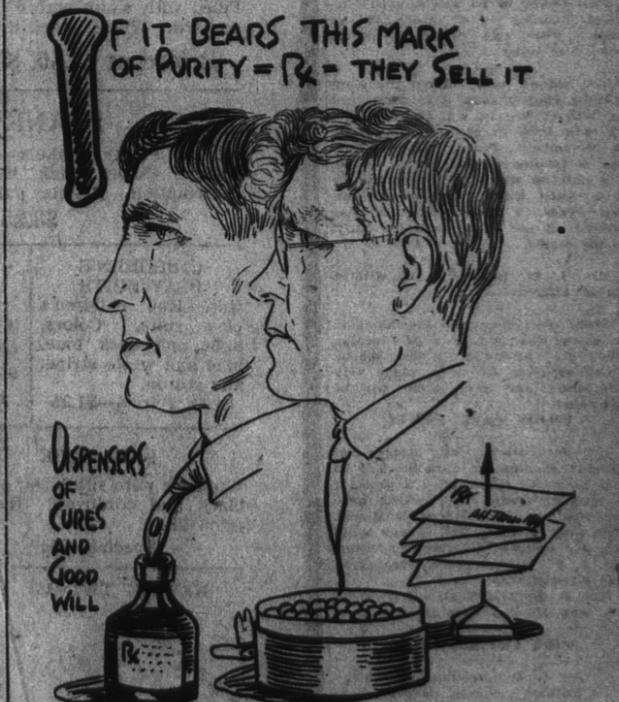
The city clerk's office is daily deluged with requests for information regarding building restrictions and the zoning.

Nine Courts to Go Up Nine new apartment courts are now under construction or projected, and several real estate transactions on court sites are nearing completion, according to members of the Torrance District Real Estate board.

Attracted here by the publicity the city is getting by virtue of the oil field, builders express astonishment at the industries already located here and the immense possibilities for future growth. It is the brilliancy of the future, together with the acute demand for homes, that is sending real estate values skyward.

OUR PHARMACY FRIENDS

By THE MYSTERIOUS COWBOY



Every resident of Torrance knows the Torrance Pharmacy, situated as it is, the center of things, at the corner of Cabrillo and Carson.

Fathers and mothers resort to this drug store. They know that the remedies put up by the registered pharmacists of the Torrance Pharmacy are absolutely reliable and would give the relief sought if it were humanly possible. The reputation of the store has flourished from the beginning. It is a store that is the friend of the whole family.

Here is where father, hurrying to the roaring city, stops to get his smoke or his paper. Mother bought her new hairbrush here; the children go there for the goodies they get from counter and fountain. It is a place of much service, besides having an excellent prescription department. Here one can procure Kodaks, have developing work done, find a large line of drug sundries, stationery, confectionery, the A. D. S. and Nyal lines, and many other things that are required in our everyday life.

A. W. Malone and his brother, J. E. Malone, are the proprietors of this well conducted pharmacy. The former has lived here six years, and the latter three years. They are both native sons having been born at Azusa, where their parents settled when Azusa had but six families. Both are public-spirited fellows and take a keen interest in the advancement of Torrance. Their clientele has grown to big proportions since the store was first opened to the public, and the trade is constantly growing, thanks to the admirable manner in which they conduct the business.