

Real Estate, Building Sets Fast Pace on Palos Verdes Peninsula

During 1962 real estate and construction activity as well as population growth on the Palos Verdes Peninsula continued at a vigorous pace. A new record was set in residential construction activity which was 38 per cent above 1961. Real estate sales for the year are running 16 per cent ahead of 1961, commercial developments are up 10 per cent, and the average value of both vacant lots and residences is continuing to increase.

Population on the Palos Verdes Peninsula has continued to increase during 1962 at a rate that is about 4.5 times that of Los Angeles County as a whole. This far exceeds the expansion in local job opportunities, and apparently reflects the desirability of the peninsula as a place to live and its improved accessibility which has resulted from the completion of the Harbor Freeway and other freeway links.

which pertain specifically to the peninsula are being made for the first time by the Los Angeles Regional Planning Commission. These estimates are made on a quarterly basis and the estimate for October places the peninsula population at 38,941. The following areas comprise this total:

Palos Verdes Estates	10,921
Rolling Hills	1,822
Rolling Hills Estates	4,640
Unincorporated Areas	21,558
Total	38,941

Residential construction activity during the first nine months of 1962 was up a substantial 38 per cent over the corresponding period for 1961. While data is not available for the peninsula as a whole, the valuation of permits for new residential construction in the incorporated areas amounted to \$7,915,000 and was apparently substantially above this amount in the unincorporated area. Palos Verdes Estates accounted for 66 per cent of the new construction in the incorporated

areas. This high level of building activity started in March and has been sustained each month to date.

THE AVERAGE value of permits for new residences is running about \$37,300 for the incorporated areas, which is an increase of about 6 per cent over the 1961 average.

Combined sales of real estate made by members of the Palos Verdes Estates Board of Realtors, the Rolling Hills Board of Realtors, and the

Grandview Palos Verdes Homes is estimated to be about \$30 million for the first nine months of 1962, up 16 per cent over the corresponding period for 1961. This value includes the principal share of new residential construction reported above, together with resales of existing houses, lots and some commercial property. In addition, substantial residential development activity occurred in other areas of the peninsula.

including retail stores, banks, office buildings and the like have been confined principally to the incorporated areas of Palos Verdes Estates and Rolling Hills Estates. Construction to date during 1962 is \$944,000, which is about 10 per cent over the level of \$854,560 for the year 1961.

The average prices paid for both residences and undeveloped lots has tended to increase over the years throughout the peninsula. The average price paid for lots within the incorporated areas during 1962 is

about 15 per cent above the average for 1961, and in the average 1961 prices were about 12 per cent above 1960. On the basis of compiled records, it is reported that prices obtained for resale of houses in the Grandview development have been increasing at a rate of about 6 per cent annually. Spot checks of sales of both improved and unimproved properties in unincorporated areas confirm this general upward trend in value for both residential and commercial properties in the peninsula.

ESTIMATES of population

Total 38,941

Latin Trophy Presented to High School

Bishop Montgomery High School has received its second gold Latin trophy as a result of having three medal-pin winners in the National Latin Examinations held last March. This is the second trophy won by the school in the three years students have been participating in this competitive exam. It is sponsored annually by Dr. A. E. Warsley and the Assn. for the Promotion of the Study of Latin.

The award winners are: Patricia Gaunder, Class of '65, 5515 Clearste St., daughter of Mr. and Mrs. George Gaunder; Frances Hanson, Class of '64, daughter of Mr. and Mrs. L. M. Hanson, 504 N. Francesca Ave.; and William Stoeger, Class of '61, now studying at the Jesuit Novitiate in Los Gatos.

These students received a score of 115 out of a possible 120 points on the exam.

The trophy was presented at the student body meeting, Nov. 14, by Father Pekarek, principal.

Lions Unveil City of Hope Prayer Wall

The Lions International unveiled a special Dime and a Prayer Wall at the City of Hope, Sunday, according to Allen Hammond, president of the local North Torrance Lions Club, John Gunn, president of South Torrance Lions Club, and Fred Boren, president of the Torrance Lions Club.

Sponsored by District 411 under District Governor Robert C. Nichols, the ceremonies involved some 85 Southern California Lions Clubs from Lone Pine on the north to Avalon on the south. The concept of the Dime and Prayer for cancer research project was founded by Frank Foster of the University - Crenshaw Lions Club. The Lions Wall was originated by Bob Brunner of the Pico-Robertson Lions Club.

Dr. Norman Fohrman, head of the district Dime and a Prayer committee, noted that the Lions Wall would bear ties with the name of the local club and its president. Thousands visiting the free nonsectarian medical center will be able to see the permanent symbol of the Lions' philanthropic work.

Lions Club meetings devote a regular time to prayer and effort for this special project supporting cancer research at the City of Hope which will mark its Golden Anniversary in 1963.

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