

2-Day Home Sales Top \$1 Million

66 Houses Sold to Date In Palo del Amo Tract

Over the first weekend of sales of homes in the new Palo del Amo tract, 39 were sold in the two days for a total of \$1,250,000. The days were Jan. 5 and 6.

Total sales to date are reported to be 66 homes out of the 153 in the tract, the first of the Ray Watt developed portion of the new \$30 million Marble Estates west of Crenshaw and south of Sepulveda.

The five model homes on the tract are not yet completed. On Jan. 5, they were in the rough framing stage of construction.

Ray Watt built 46 tracts in Torrance since 1947 for a total of more than 2,000 homes and the new Palo del Amo tract is the largest in its price range,

which averages about \$32,000 per home.

The Palo del Amo sales office is headed by Rudy Grieshaber, sales director, and is located on the south side of Sepulveda near where the extension of Maple eventually will come through.

The plan of one of the five model homes has been chosen as the model home for the 1963 Home Show.

That home will be built by Ray Watt in the Los Angeles Sports Arena for the show.

Torrance's Atherton Reports Business Rise at Security Bank

Business activity closed the year with a 7 percent increase over December 1961. Hedley P. Atherton, Jr., manager of Security First National Bank's Torrance branch, has reported.

Registering the largest gains was the building industry. Most other indicators showed no measurable change or posted only losses, said Atherton.

Based on figures for the week ended Dec. 28, Security's business index stood at 125.3 (estimated) compared with November's 126.1 (preliminary).

In reviewing 1962, Atherton noted it was a year of growth for nearly every segment of the local economy. Population, employment, personal income, retail sales and construction activity all set new records.

Expanding at the rate of approximately 13 persons per day, Torrance added roughly 5,500 to its population during 1962.

Total civilian employment in the Los Angeles-Long Beach area averaged 4 percent above 1961's level. Year-

to-year gains also were recorded in contract construction, manufacturing, transportation, communications, utilities, trade, finance, service and government.

Personal income in the Southland rose nearly 8 percent to an estimated \$31 Billion. The figure represents 64 percent of the State's \$49,200,000,000.

Security Bank's recap pointed out that one of the strongest sectors of the local economy was the building and construction industry.

Construction volume exceeded \$3,800,000,000 — a new mark for the 11th consecutive year. This was a 4.2 percent increase over 1961.

Residential building representing over half the total dollar valuation of construction in Southern California. With an 11 percent gain over the previous year, 1962's total was estimated at \$2 Billion.

A trend was the shift from single family homes to multiple units. Apartment unit construction accounted for more than two-thirds of the total in Los Angeles County.



THEY'RE MOVING to Torrance when their home in the Palo del Amo tract is completed. They, of course, are Mr. and Mrs. L. C. Mittendorf of 1615 17th Ave., San Francisco, standing to right is looking at their home pointed out by Rudy Grieshaber, sales di-

rector of the Palo del Amo office on Sepulveda, west of Crenshaw. Mittendorf worked for Standard Oil Co., in the office of the secretary, until retirement. He had been with the company 46 years.

—PRESS Photo

Cecil Benton In New Post

Cecil Benton, of 21601 Ocean Ave., Torrance, has been named service manager for domestic and foreign sales of McCulloch Corp. products.

Benton also will be in charge of a third unit of special McCulloch products. Those include Kart engines, arc welder and target aircraft engines for the military.

Benton has been with McCulloch since 1946. He started as an engine test technician.

In 1957, he was transferred to McCulloch of Canada as production superintendent, then promoted to works manager in Canada.

In April of 1962, Benton returned to Torrance and became chief of overseas manufacturing for McCulloch.

CANCER CURE RATE

In the early 1900's few cancer patients had any hope of cure. In the late 1930's fewer than one-in-five was saved. Today one cancer patient in three is cured, the American Cancer Society says.

PREMIUM AWARDS

Premium awards totaling \$76,338 will be won by exhibitors at the 1963 Riverside County National Date Festival at Indio.



NEW UNIVERSAL C. I. T. office at 21152 Hawthorne Blvd., Torrance, is headed by Henry D. O'Shea, shown above with Miss Chieko Miyata, who assists him in the office. The new location is temporary with a new building being built on that same site for occupation later.

—PRESS Photo

Garrett Profit \$2.54 Million

Garrett corp., for the first six months of its fiscal year ended Dec. 31, 1962, reported a net profit of \$2,544,743

or \$1.75 per share on the 1,450,054 shares outstanding. This compared with a profit of \$2,526,228 or \$1.74 per share for the same period last year based on approximately the same number of shares.

Current profits were from sales of \$107,996,244 for the six-month period compared with sales of \$99,421,967 as of this time last year.

Backlog for Garrett has risen to approximately \$130,000,000 from \$113,000,000 last June 30, 1962.

The backlog does not reflect total funding of such long range programs as Gemini and Apollo for which the company is developing vital environmental control systems, the report said.

J. C. Garrett, president, indicated that the forthcoming second half of the year should keep pace with the operating results to date with possible improvements.

Hahn Urges Private Owned L.A. Rapid Transit System

In answer to the statement of Gov. Edmund (Pat) Brown that opponents of the Los Angeles Metropolitan Transit Authority's request for a right to tax property, has been replied to by Supervisor Kenneth Hahn.

"There is an answer to the mass transportation problem in Los Angeles," said Hahn, "if there is a will to solve it. That answer is private enterprise."

According to Hahn, the Alweg System since 1960

has offered the MTA a proposal to build a rapid transportation system for all of Los Angeles County.

This private enterprise system, Hahn said, would build and operate a rapid transit line without a property tax or a public bond issue.

"The MTA did not respond favorably to the proposal," said Hahn, "But I have it on good authority reconsiders the offer and, if it is in the public good, accepts it."

NASA Awards \$46,970 Order To Hi-Shear

Hi-Shear Corp., of Torrance, has been awarded a contract by the National Aeronautics and Space Administration to supply replacement parts and fasteners in the amount of \$46,970 for the George C. Marshall Space Flight Center, Huntsville, Ala.

The contract was announced by the NASA, which said the work was in support of its space vehicle development program.



2 FOR 1
Two dinners for the price of one during GRAND OPENING Sun., Mon., Tues., Wed., Jan. 20, 21, 22, 23
SILVER SKATES RESTAURANT
23770 So. Western Ave. Torrance, California



JERRIE JEFFREY, manager of the Torrance Anita Shop, 1305 Sartori Ave., now is in Hawaii as a guest of her company enjoying the fruits of the work in putting the local store up to No. 1 in a recent contest. The above picture was taken of Miss Jeffrey for

The Press as she left Los Angeles International Airport last Wednesday at 9 p.m., via Pan-American Airways' Flight 811. She returns to Torrance next Wednesday, Jan. 23.

—L.A. AIRPORT photo

Bank Invites Public to See 300 Years of American Coins

A display of "300 years of American Coinage" will be shown at a two-hour special open house Feb. 7 of the new Bank of America's Lomita-South Torrance branch, 25435 Crenshaw Blvd., according to Vincent A. Baucherio, manager of the branch.

The display is the coin collection of Cyrus H. Phillips and traces the history of American coins from the earliest colonial times to the present.

Phillips will be on hand in person to answer questions about his collection.

For those who would like to win some money of their own, the bank plans a Satellite Sweepstakes.

Simulated gold coins will be placed in a model satellite on display in the lobby. Visitors and customers can guess the number of coins in the satellite. Those who come closest will be given prizes of savings accounts in the bank, ranging from \$15 to \$50.

The bank will be open for business in the new location on Monday, Feb. 11, Baucherio said.



Vincent A. Baucherio

MAGIC CARPET

"Tale of the Magic Carpet" will be enacted nightly at 6:45 at Riverside County's National Date Festival at Indio. The Arabian Pageant is free to festival-goers.

CAMELS, OSTRICHES

Camels and ostriches race daily at Riverside County's National Date Festival at Indio, Feb. 15 through 24.

HARBOR DRIVE-IN
TE-4850 THEATRE TE-4850
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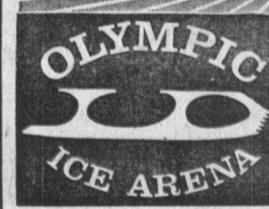
Sunday, Monday, Tuesday
January 20, 21, 22

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