

## FACT AND COMMENT

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The National Association of Real Estate Boards is sponsoring a nation-wide movement for an over-all tax limitation on real estate.

The Public Administration Service of the University of Chicago publishes conclusions reached on the subject by spokesmen for municipal finance and assessing officers taking issue with such plan.

Their version is that it "will, if adopted, result in a substantial immediate reduction in real estate taxes, but the proposal will not bring about important governmental economies or lasting reductions in total tax burdens."

Further stated is this:

"The loss in property taxes will eventually be made up by replacement revenues with additional costs incident to their administration."

### THE COMEBACK

From the national realty body's headquarters comes the following report:

"The association, which urges the adoption of an over-all limitation in every State avowedly as a forcing measure, comments that the authors reach the conclusion that the program is having the effect of broadening the tax base which is the primary purpose for which the measure is advocated."

### TAX EATING

The whole argument resolves itself down to this point:

Stop the voracious appetite of the tax eaters and the burden of taxation not only on real estate but on everything else taxable will be materially reduced.

To talk about governmental economy is one thing.

To try to bring it about is quite another.

California has no realty tax limitation law. It has been operating under a governmental cost-increase limitation, advocated and stanchly support-

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ed by the California Real Estate Association.

The sooner government in general realizes to make realty investment attractive it never should have to risk being devoured by taxation, the better it will be for all concerned.

## TEACHING SALESMEN

The educational division of the State realty association sponsors a training course for real estate salesmen.

That's of especial interest in these days when realty is hopping blithely along a new activity course.

Real estate salesmen who know their business understand this technique and can answer a lot of technical questions pertaining to property, are valuable time savers for clients.

Technical education, however, is not all there should be to it.

Too much emphasis cannot be laid on the ethical side of the business.

## IN AGAIN

There is evidence that some of the high-pressure stuff that gave a good many realty dealings hereabouts in past years a black eye is again beginning to muddle into the situation here.

It's bad business all around. A realty firm may be the innocent victim of it.

Concerted action by realty organizations and real estate dealers to eradicate it entirely is of tremendous importance.

The time to do that is before it gets to running hog wild.

## PORT GROWTH

Kept free from the strangling hand of disruptionists, the port of Los Angeles can't help growing in scope and importance.

It's such a favorable gateway of world-around commerce that ship lines find it essential to their welfare.

It is a far cry from oil to fruit, but the harbor has reached front rank importance as a shipment point for both those products.

And the other cargoes that flow through the port comprise almost every sort of commodity that can be thought of.

Yet the harbor is really only in its infancy.

Its possibilities are astounding, if it's given an unhampered chance to develop them.

## San Francisco Work Awarded Local Firm

Under a bid of \$93,400, the Cleveland Wrecking Company, through its Los Angeles office, has been awarded the contract for demolition of thirty-four buildings now standing on the site of the proposed elevated railway terminal to serve the San Francisco Bay Bridge.

The buildings to be razed range from one to seven-story frame, steel and reinforced concrete structures.

## Active Development Program Under Way at Holmby Hills

Holmby Hills estate developments include that of Watterson Rothacker, motion-picture producer, ground for which was broken during the week at 201 Beverly Glen Boulevard.

The Rothacker property, with its fourteen-room Pennsylvania Colonial type residence, will represent an investment of approximately \$45,000 for land and building. Architect Paul Williams designed the dwelling.

## PICTURE STARS BUILD

The Joan Bennett residence in Holmby Hills, which Architect Wallace Neff designed, and the Charles Butterworth residence, also located in Holmby Hills, are well under way, says a report from the Janss Investment Corporation.

Mrs. Gray's Inn at Westwood and Wilshire boulevards is undergoing alterations and a 23x84-foot addition is being added to the \$50,000 development.

Westwood Hills residential building is progressing rapidly, with 133 structures now under way. A building program representing an investment of approximately \$60,000 is being carried through by E. L. Thornburg and Thomas C. Bowles. The homes are three-bedroom residences of Monterey Colonial type.

## Monte Mar Vista Opens Up 100 New Residential Sites

Placement on the market of more than 100 residential sites in the Monte Mar Vista district by the Capital Company's subdivision department, is announced by L. J. Burrud, director of subdivision sales.

These homesites are entirely surrounded by golf courses and are so divided that every site has a wide view of mountains, ocean or the city.

## PROPERTY IMPROVED

Ornamental street lighting and planting, concrete paved streets all utilities underground and transportation to schools, churches, shops and amusements are features of that area.

Protective building restrictions have been modified so that in certain sections one-story modern homes of the rambling farmhouse or early California types may be built, according to the announcement. The wide frontage of 60 to 125 feet enables prospective builders to plan homes which require wide proportions, it was explained.

## NEW HOMES PLANNED

New homes are planned for immediate construction, in addition to those now being built.

Harry T. Hudson has been appointed general broker for the property.

## Road Costs Told

Approximately \$11,000 has been expended in labor and materials for the rebuilding program on the Generals Highway to Giant Forest.