

McGraw-Hill's marketing and management publication of housing and light construction

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House & Home

APRIL 1972

Multifamily at the crossroads

Also in this issue
First peek at '72 Housing Act—
how it streamlines 50 programs into 8

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apartments
more rentable,
not only now but
for years to come.”**

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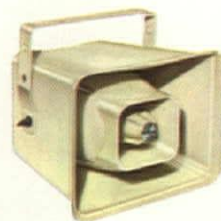
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Wake up to music with a speaker/clock-timer, built in! Real glamour and function!



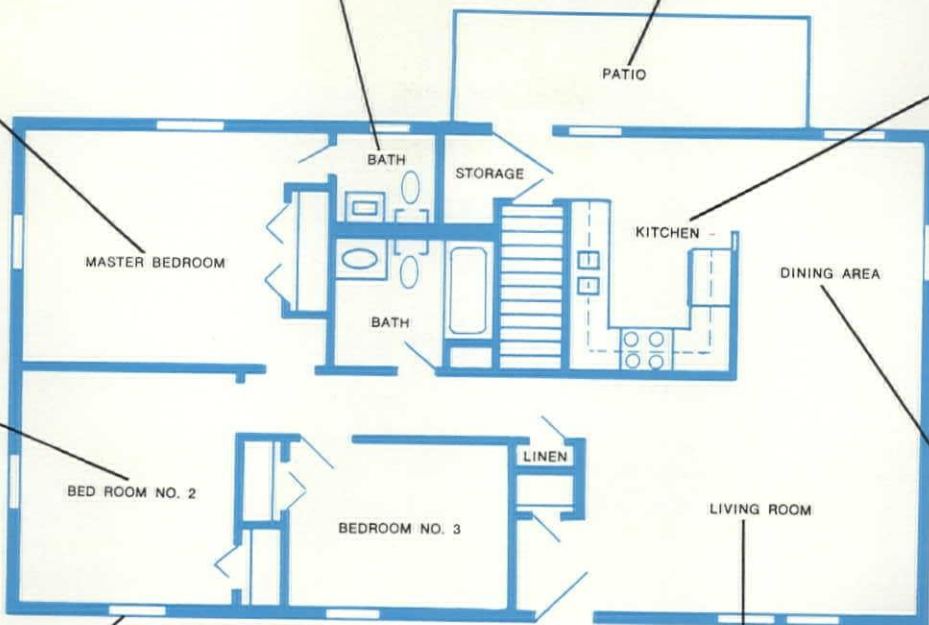
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Music to barbecue by. Add to the mood of their outdoor activities with music. Remote control lets them adjust volume outdoors, too.



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Callers respond 'hands free'. No need to open the door to any unwanted caller — that's a real safety feature!



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Build in more sales appeal...build in NuTone Radio/Intercom Systems.

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House & Home

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Volume 41 Number 4 / April 1972

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'72 housing bill streamlines HUD programs, routes money via city halls

A massive repackaging of 50 housing programs—plus major substantive changes in many grant and insurance provisions—has moved toward virtually certain enactment with Senate approval, by a vote of 80 to 1, of the Housing and Urban Development Act of 1972.

The bill that the Banking Committee's chairman, John Sparkman, called "the most far-reaching" in many years would accomplish two major changes:

- Rewriting and packaging into eight basic assistance programs the complex web of insurance and subsidy authorities enacted since 1934 (*table on p. 9 and 12*). This part of the bill is virtually what the Nixon Administration first asked of Congress back in 1970, and it was finally adopted with the enthusiastic backing of Senator John Tower of Texas, the top Republican on the committee.

- Combining in one block-grant program eight existing categorical grant programs for community development—including urban renewal, neighborhood facilities and the like. Sparkman called this perhaps the bill's most significant feature.

Rule by mayors. The block grants are to be passed out through the mayor and city hall, but the bill requires the city to submit an annual application to HUD with a spending plan that is directed at meeting "urgent national objectives." This keeps Housing Secretary George Romney responsible for approving a city's plan and keeps the congressional committees in full possession of their rights to investigate, review and criticize the secretary and the city fathers if performance doesn't measure up. Congressmen and senators will still wield purse power over projects in their districts.

On the other hand the formula for allocating funds to metropolitan areas, and cities and counties outside them, approximates the scheme the Administration offered in its special revenue-sharing plan.

Program changes. The bill also contains dozens of provisions affecting the amount of insurance and subsidies that are available, the method by which they are calculated, and

the procedures to be followed by builders and the housing officials outside Washington who will be affected.

One new program would provide much broader mortgage insurance for either rehab or new construction of projects with five or more units in a "neighborhood preservation area," including insurance for refinancing existing indebtedness. The program would insure a mortgage covering a

project's "non-dwelling facilities" (perhaps dining facilities or a clinic) to serve "occupants and surrounding neighborhood" if such facilities are found "to contribute to the economic feasibility of the project."

Builders' institute. A National Institute of Building Sciences (NIBS) would be set up to develop performance criteria and standards and to propose "nationally acceptable standards for local building codes."

Another provision would require the secretary of housing to fix maximum closing costs to be paid by buyers and sellers using FHA mortgage insurance or VA guaranties.

Most, if not all, of these provisions—with some variations—are almost sure to be in the companion bill that is being worked on by the House Banking Committee under chairman Wright Patman (D., Texas) and the housing subcommittee chairman, William A. Barrett (D., Penn.)

Possible additions. The House Banking Committee is likely to add a provision calling for a new community development bank, a perennial Patman proposal and a plan to give priority in subsidy funds to states and metro areas with agencies that put subsidized housing under a metropolitan area plan.

Whether these two proposals will be in the final bill that is sent to President Nixon is rated as doubtful by many observers. Both represent radical departures from existing law, and there is little sentiment for them among the senators who are influential on housing legislation.

Scandal threat. Hanging over the bill's prospects—and threatening the expectations of congressional insiders who see a law on President Nixon's desk by May or June—are the subsidized housing scandals spreading like wildfire through major cities (*story p. 16*).

The Senate bill continues with little change the section 235 and 236 programs that are under fire, and some congressional sources suggest that these programs, if the scandal stories rise to a peak, could endanger the bill.

But the general assessment in Congress seems to be that—while the subsidy programs are proving costly and plagued with problems—no major change can be considered until some viable alternatives are demonstrated. "Basically, the senators believe the problems (with the subsidy programs) can be solved—they're not sure they're inherent in the program," one Senate committee source suggested.

—DON LOOMIS

McGraw Hill World News,
Washington

Main provisions of '72 housing bill

Mortgage insurance, subsidy program: Wraps about 50 programs into eight and provides new FHA mortgage ceilings based on cost of HUD-determined prototype house for each area, rather than nationwide ceiling. Reduces down payments on FHA housing. New rehab assistance program for low-income owner-occupants.

Mortgage amounts are 120% of prototype cost for subsidized housing, up to 200% for unsubsidized.

Basic home insurance is 100% of first \$20,000, then 90% to \$30,000 and 80% to \$40,000. It's 70% above that. HUD fixes maximum term.

Mobile homes and home-improvement provisions raise maximum improvement loan to \$6,500 and mobile home loans to \$15,000 for unit of two or more modules.

Home ownership for poor: Subsidy remains basically same as FHA section 25 program; families eligible if income is 90% of median family income of the metropolitan area, or city or county.

Multifamily project insurance: Loan on new unsubsidized apartments can be 90% of replacement costs, 98% for co-ops. Rehabs to get 10% of program. New program aids owner-occupants, non-occupants, non-profits in blight-threatened neighborhoods.

Multifamily subsidized: Basically continues existing section 235, with HUD to pay even larger percentage of interest; present program requires project-owners to pay 1% of interest. A higher proportion of units must be for elderly.

Public Housing: Financing liberalized, authorizations increased, prototype limits continued at 110% of construction cost not counting land. New provisions for home ownership, local agency paying all principal and interest.

Community development: Consolidates present programs for land acquisition, public facility loans, public works planning advances, open space, neighborhood facilities, urban renewal and water-sewer grants. Contract authority \$2.7 billion beginning mid-1973 and \$3.2 billion year later, with HUD making two-year contracts based on a community's three-year outline of needs and two-year plan for spending.

Authority to receive and distribute grants goes to city hall or agency designated by city. Allocation formula is similar to Nixon Administration's special revenue-sharing proposal: 75% of funds to metropolitan areas on basis of population, housing overcrowding, poverty and funds received under categorical grant programs in recent years.

Comprehensive planning: Bill broadens aid to states, localities, regions; boosts federal share to 80% of cost; authorizes more funds.

Rural housing: More funds for farm labor housing, broader subsidies for poor families in rentals; easier financing for mobile homes.

Mass transit: Grants covering up to two thirds of operating expenses; increase in federal share of capital grants to 90%.

National Institute of Building Sciences: Would be established as non-governmental agency to develop standards affecting building materials and codes, coordinate activities of public and private agencies in this area, evaluate products and building techniques.

Model cities: \$400 million more to finish off five-year program; no extension.

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Ideas in bathroom fixtures from Plumbingware



Vitreous China Oval Lavatories

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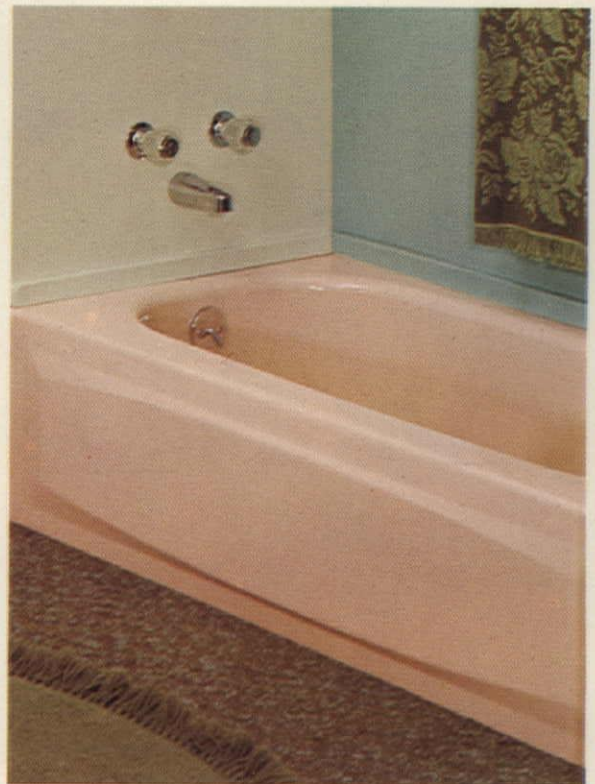
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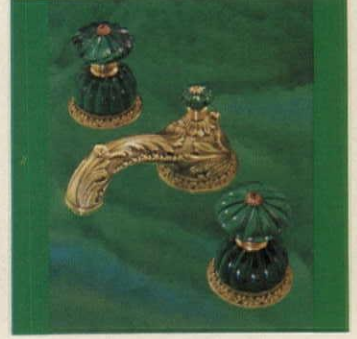
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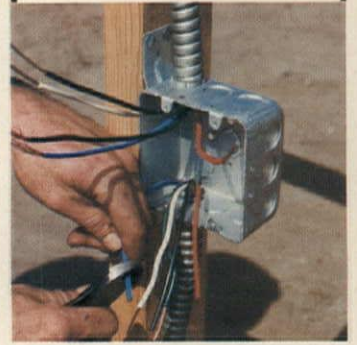
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**CIRCLE 49 ON
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Streamlining U.S. housing programs: how 50 are being condensed into eight

These programs disappear . . .

Section 202 Separate Mutual Mortgage Insurance Fund for mortgages insured under Section 203. The general insurance fund and the special risk insurance fund (Title II) would service all mortgages.

Section 203(k) Home improvement loans

Section 220(h) Home improvement loan authority

Section 225 Open-end mortgages for improvements to 1-4 family homes

Section 240 Insurance of loans for homeowners to purchase the fee simple title to their property.

Section 221(h) Rehab housing—1%-3% home mortgages

and these are consolidated into these new programs

Section 203(b) Basic home mortgage insurance programs

Section 203(h) Mortgage for 1-family home buyers who lost previous homes in disasters

Section 203(i) Mortgage on 1-family homes in remote areas

Section 203(m) Waiver of property standards on seasonal homes

Section 216 Loan-to-value ratios on mortgages may not be reduced if mortgager cannot occupy the home because of military service

Section 220 Mortgage insurance for new and rehabilitated housing in urban renewal areas

Section 221(d)(2) Home loan insurance for low- and moderate-income families

Section 222 Mortgage insurance for servicemen

Section 223(e) Insurance of mortgages in declining urban areas

Section 226 Requirement that purchaser be furnished with FHA appraisal

Section 233 Mortgage insurance for experimental housing

Section 234(c) Mortgage insurance for 1-family condominiums

Section 237 Mortgage insurance on 1-family homes for low- and moderate-income buyers who are special credit risks

Section 801 Builder's warranty on 1-4 family homes

Section 809 Mortgage insurance for Defense Dept. civilian employees

Section 401 Home Mortgages Unassisted—Basic Insurance Program

Section 221(d)(2) Home loan insurance for low- and moderate-income families

Sections 221(i), (j) Conversion of 221(d)(3) BMR projects to condominiums and cooperatives

Section 233 Mortgage insurance for experimental housing

Section 235 Home ownership for lower-income families

Section 237 Mortgage insurance on 1-family homes for low- and moderate-income buyers who are special credit risks

Section 402 Home Mortgages Assisted—Home ownership for lower-income families



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Number of units planned this year: _____

Type of units: Single Family, Multi-Family

VB _____

HH-APR _____



**Boise Cascade
Wood Products Division**

These programs disappear . . .

and these are consolidated into these new programs

Section 101 Rent supplements, low-income family housing, subsidized

Section 202 Housing for elderly, subsidized

Section 221(d)(3) BMIR—3% multifamily mortgages

Section 810 Multifamily housing insurance for military and civilian employees at military bases or NASA or AEC research installations

Title VII Insurance of rates of return on equity investments in multifamily housing

Section 207 Regular FHA rental mortgage insurance

Section 213 Cooperative housing mortgage insurance

Section 220 Mortgage insurance for new and rehabilitated housing in urban renewal areas

Sections 221(d)(3), (4) Market-rate mortgage insurance for moderate-income families

Section 223(a)(7) Refinancing of existing insured mortgages

Section 233 Mortgage insurance for experimental housing (multifamily)

Section 234 Mortgage insurance for condominiums

Section 501 Multifamily mortgages, unassisted—Multifamily housing program

Section 213 Cooperative housing mortgage insurance

Sections 221(i), (j) Conversion of 221(d)(3) BMIR projects to condominiums and cooperatives

Section 223(a)(7) Refinancing of existing insured mortgages

Section 231 Mortgage insurance for rented housing for the elderly

Section 233 Mortgage insurance for experimental housing (multifamily)

Section 236 Rental and cooperative housing for lower-income families, subsidized

Section 502 Multifamily Mortgages, Assisted—multifamily housing for lower-income tenants

Section 232 Mortgage insurance for nursing homes

Section 242 Mortgage insurance for non-profit hospitals

Title XI Mortgage insurance for group practice facilities

Section 503 Mortgage insurance for health facilities

Section 213(j) Mortgage insurance for repairs and additional community facilities

Section 223(d) Supplemental mortgage insurance for multifamily projects

Section 241 Insurance on supplemental loans to finance additions and improvements to insured multifamily projects

Section 504 Projects Requiring additional loans

Title X Land development mortgages—does not include mortgages covering new communities

Section 505 Mortgage insurance for land development

Title I, Sec. 2, Nat. Housing Act Insurance for loans on repairs and improvements that add to livability of dwellings and insurance for purchase of mobile homes

Title III Property improvement and mobile-home loans

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A scandalized Romney bares wider subsidy debacle and calls in U.S. lawmen

Housing Secretary George Romney has handed to Congress the most damning report yet on how "dishonest contractors, real estate operators and speculators"—working with, through and around compliant local officials of the Federal Housing Administration—"preyed on" subsidized housing programs to reap windfall profits.

In an unprecedented move Romney released the texts of year-long investigations by HUD's own auditors into the section 235 program (which subsidizes low-income home buyers) and the 236 program (which subsidizes builders of apartments whose rents are subsidized for low-income tenants).

Prosecution. Romney disclosed that he had referred to the Justice Dept. for possible criminal prosecution 362 alleged violations of the 235 program, involving falsified applications and fraudulent certifications of repairs and 27 alleged violations of the 236 program, involving fraudulent applications.

Romney noted that HUD officials are cooperating with grand juries investigating housing frauds in Philadelphia, New York, Detroit and Newark. And he revealed that during the last two months, seven HUD employees have been separated from the department after being charged with wrongdoing.

The 70-page audit report on the 235 program adds detail to earlier revelations of inner-city residents being fleeced in buying rehabilitated houses.

But the 75-page report on the 236 program—in which major builders, contractors and financing institutions have participated—spells out the ways in which prices and profits have been inflated by fraud and the malfeasance or connivance of the local FHA officials responsible for approving project applications. The specific profiteering techniques are detailed in a separate story on page 20.

The cities. The auditors' findings came from investigations of 21 FHA insuring offices, plus inspection of 62 section 236 projects (with 9,450 units) and 124 conventionally financed projects with which the subsidized projects were compared.

Cities involved include Hartford, Conn.; Camden, N.J.;



Abandoned and vandalized, FHA-subsidized homes stretch through center of St. Louis. Survey found one fourth were occupied less than a year before foreclosure. "I wish I was back at Pruitt-Igoe," said a welfare mother who bought house, only to have it crumble. She referred to the public housing now being partly demolished by HUD.

Washington, D.C.; Richmond, Va.; Pittsburgh, Pa.; Atlanta, Ga.; Tampa, Fla.; Des Moines, Iowa; Grand Rapids, Mich.; Indianapolis, Ind.; San Antonio and Dallas, Texas; Topeka, Kans.; Oklahoma City; Portland, Ore.; Seattle, Wash.; San Francisco, Sacramento and San Diego, Calif.; Denver, Colo. and Detroit, Mich.

Default spiral. In an earlier report, Romney had given to the Senate Banking Committee the first details on a veritable tide of defaults and foreclosures that had engulfed the subsidized programs. The auditors' new reports give a fuller picture.

The most alarming default rates turn up in the programs that subsidize interest payments for multifamily projects. The 236 program now has 8% of its projects in default. The older 221(D)3 program for projects financed below market interest rates has 10% in default, compared with 1.6% at the end of 1969 and 4.9% at the end of 1970.

An older subsidy program for individual homeowners 221(D)2 now has a default rate of 5.65%, up from 2.76% in 1969. The newer 235 program has a default rate of 4.26%, double what it was in 1970. For comparison, the rate under section 203—FHA insurance for non-subsidized housing—is now 1.92%, up from 1.69% in 1970 and 1.32% in 1962.

Worst areas. Romney told Congress that while Detroit

and Philadelphia had the heavy press coverage, other cities have even higher default rates, including Wilmington, Del., Boston, St. Louis, and Riverside and San Bernardino, Calif.

Multifamily default rates warranting special attention are showing up in Camden, Chicago, Dallas-Ft. Worth, Detroit, New York, Boston, Seattle and Wichita. At the end of November Romney told Sparkman that Columbus, Indianapolis and Newark were added to the list of cities with 1,500 units or more in defaulting multifamily projects.

Plea for \$195 million. As a result of all this, the Nixon Administration, for the first time, is asking Congress for \$195 million for the special-risk insurance fund created in 1968 to cover losses on these high-risk mortgages. Claims against the fund through last June 30 involved 9,966 dwelling units totaling \$138.5 million, but the number is expected to rise to 18,000 this fiscal year.

These developments document Romney's admission to Congress that the programs have been a failure in halting the deterioration of ghetto neighborhoods. In fact, Romney admitted, the subsidized programs have helped accelerate the decline of many neighborhoods by providing the financing that enabled the more stable, middle-class families to sell their homes to lower-income families and move to the suburbs.

Reforms. To cope, Romney is tightening FHA processing of subsidized housing applications to the point where the industry could lose as many as 200,000 of the 550,000 subsidized housing units it is counting on HUD to approve this year.

Whether this clean-up skims the cream from the housing boom, Romney says, "depends on the willingness and ability of builders to meet government-enforced quality control standards," something the subsidized programs have lacked up to now.

Among other things, Romney is testing an early warning system to spotlight vulnerable neighborhoods before defaults and abandonment put the neighborhoods on the skids. He also is mounting a consumer education campaign, including television spots, to educate the public to the pit-falls of purchasing housing. This is an ironic twist for Romney, who has been pointing with pride to the sensational boom in starts.

But—politics. Romney is now telling Congress that "the central city situation is deteriorating more rapidly than it was previously." The House Banking Committee's members agreed that housing programs alone could not turn these situations around, but no constructive suggestions were forthcoming either from Romney or the Democrats as to what should be done—other than to tighten FHA's administration of the programs, which is already under way.

Both Democrats and Republicans are preparing to use the housing scandals as an election-year issue. The Democrats are charging that Romney has had the responsibility for administering the programs and even now has no recommendations for changes in the law that would improve them. Romney and the Republicans reply that the programs as launched by the Democrats made fraud and laxity inevitable, thus guaranteeing the wave of failures and foreclosures that is now apparent.

In such an atmosphere true solutions are few and slow in coming.

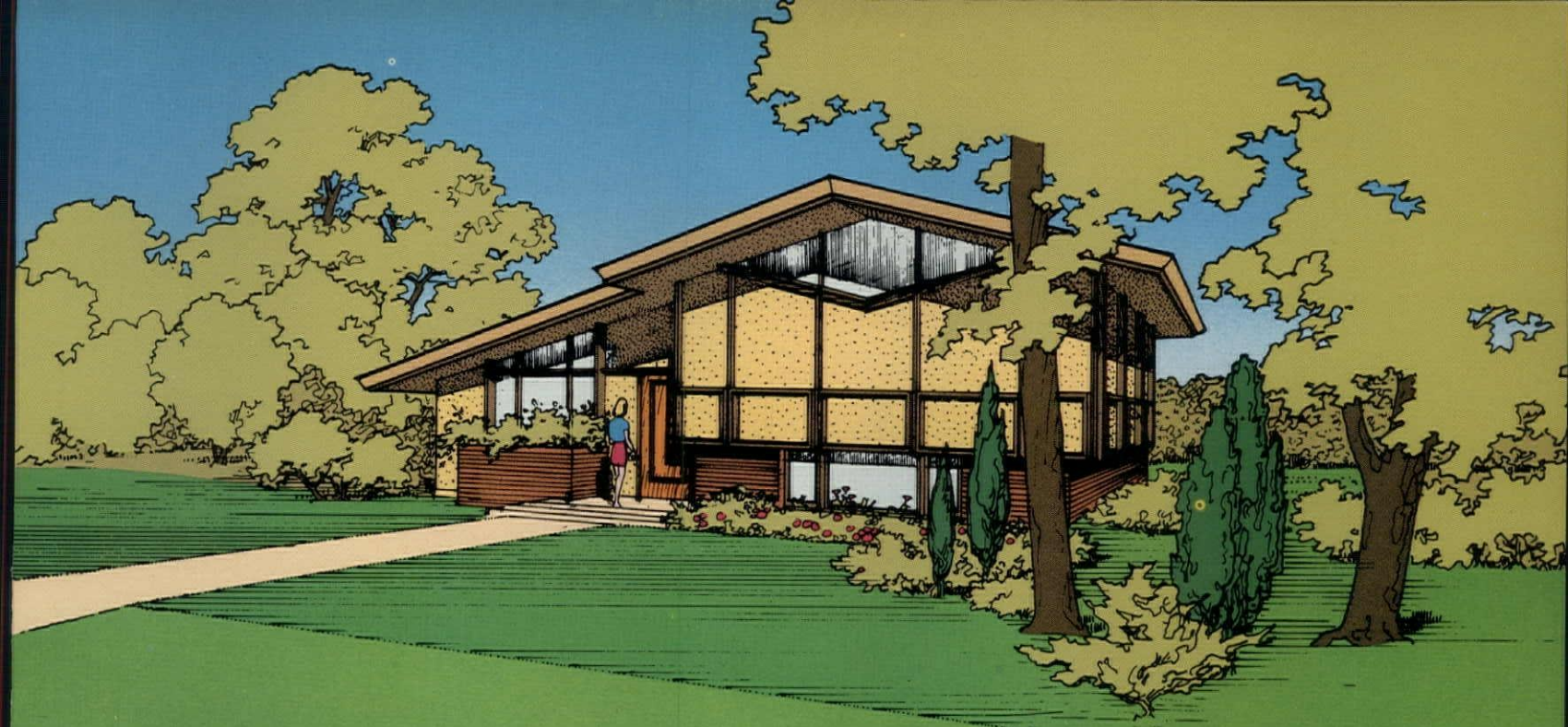
—DON LOOMIS
McGraw-Hill World News,
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The primer for profiteering—by builders, consultants and FHA officials

The HUD auditors' disclosures of fraud in the section 236 program reads much like a do-it-yourself text in profiteering.

The 75-page monograph details the step-by-step activities of builders, consultants and highly compliant FHA officials as contributing to the spiral in excess costs and profits.

The incentive for the frauds practiced, the report says, is the FHA's own provision for 100% mortgage insurance for the sponsors or builder-sellers of section 236 apartment projects. The mortgage amount, of course, is based on project costs approved by the local FHA officials.

The jackpot. The HUD auditors say that once builders realized they could mortgage out—that is, cover their entire costs with a guaranteed mortgage—the profiteering scenario often went this way:

- Builders reported project costs that ran consistently higher than those on non-subsidized apartment houses of comparable quality.
- Builders reported and collected unnecessary and questionable incentive payments.
- Builders overpaid subcontracting companies they owned or in which they held an interest.
- Architects and consultants collected excess or questionable fees.
- The FHA offices used outdated data, or no data at all, to evaluate builders' cost estimates.
- And the FHA offices regularly approved highly inflated land valuations.

Two profit scales. In criticizing the extraordinary profits available, the auditors noted that FHA not only allowed builder-sponsors a 10% profit on construction costs but an additional 10% on another category of costs on which the builder/sponsor has no interest, risk or effort involved. This second category included the builder/sponsor's own general overhead costs.

These allowances and others permit builders, under arrangements with identity-of-interest subcontractors, to expect to receive about 12.3% for general overhead and profit compared to about 6.75% for builders

with no identity-of-interest subcontractors.

Laxity on claims. The HUD auditors found that FHA's office in Hartford, Conn. approved costs of identity-of-interest subcontractors totaling \$2.2 million for three section 236 projects without requiring any certification that these charges involved actual costs, as required.

In six projects in Camden, Oklahoma City, San Antonio, Indianapolis and Denver, general contractors did not reveal their identity of interest with subcontractors on work for which more than \$1 million was charged.

Early-bird windfalls. On incentive payments to contrac-

tors, HUD's auditors found a national pattern of overestimating construction time periods—a practice which enabled builders to reap windfall profits as incentive payments for completing projects early.

The Topeka FHA office estimated a project would take 15 months, even though the builder was well known to the insuring office and had a history of completing projects in less than 12 months. But, says HUD's report "the project was actually completed in eight months" and, "although no savings in construction costs were realized, the builder was allowed \$25,153 in incentive payments."

Extra costs. The HUD auditors

found that ineligible and questionable costs had been allowed on 21 projects, and they cited architects' fees in particular. The Seattle FHA office, for instance, approved \$103,597 in architectural fees on a project. But the owner-architect agreement provided for \$160,000 for such fees, which were included in the mortgagor's certificate of actual costs—and the full amount was allowed. These fees amounted to \$899 per dwelling unit, "far in excess of typical allowances."

In Indianapolis, the auditors found, costs claimed by a general contractor were substantially higher than costs on other projects for subcontracted dry-wall work.

The study said that "numerous 236 projects were processed, developed and constructed without substantive documentary evidence on construction costs, operating expenses, ascribed land valuation and . . . marketability." The report listed eight cases in which "within one year of acquisition, land was valued at amounts that resulted in profits ranging from 65% to 195% above acquisition cost and related expenses."

Architects' fees. For architectural fees FHA officials allowed charges that "may have exceeded local customary allowances by about \$2 million" on the 62 projects studied.

The auditors found that average architectural fees were \$439 per unit nationwide—\$209 per unit more than the highest fee considered typical in the four localities where such fees were investigated.

Useless consultants. Housing consultants are unnecessary, HUD's auditors suggested, after an analysis of eight projects that used consultants and eight that didn't.

With consultants the projects that carried mortgages totaling \$20.8 million had legal and organization costs of \$68,975 and consultants' fees of \$175,437 for a total of \$244,412. The projects without consultants—with mortgages totaling \$16.6 million—showed legal and organizational costs of only \$85,331. And on several counts HUD's auditors found projects without consultants proceeding more efficiently. —D.L.

Romney's TACLE called out-of-bounds

One program that is not going to be tried as a solution to the subsidy program problems is George Romney's Operation TACLE.

The White House has quietly ruled it out.

Late last year Romney had told Congress and the President's domestic council that:

- The abandonment of central cities is growing.
- The subsidy programs, particularly section 235, have accelerated the abandonment by making it possible for stable families to sell homes to lower-income families, including those on welfare, and move to better neighborhoods.
- Housing programs alone cannot cope with abandonment; a broader attack is needed.

Appeal to Nixon. Romney proposed that President Nixon buy, at little cost, a new effort to help cities attack the causes of abandonment on a metropolitan-area basis.

Romney gave his plan the fuzzy label "Total American Community Living Environment," hence the acronym TACLE. One federal official, presumably the secretary, was to direct a nationwide competition to choose metropolitan areas whose officials would have developed area-wide plans to solve the problems that lead to abandonment.

The incentives were to be faster funding of existing pro-

grams, high-priority treatment from the Administration, and extra planning money.

Quiet veto. The final rejection of the program came last month when President Nixon sent Congress a report on national growth policy. It contained no mention of TACLE and also ignored Romney's pleas for other urban policy initiatives.

The program had already gone unmentioned in both the State of the Union address and the budget message in January. The growth policy report was its last chance.

Topping out? Romney is still hanging in there. He's holding meetings in five cities to try to convince local officials to get together. Romney calls this effort—in Wilmington, Del., St. Louis, Philadelphia, Detroit and Boston—The Option Progress, or TOP.

The rebuff by the White House on TACLE lessens the chance that anything will come from TOP.

Democrats in Congress agree with Romney that, for the long run, subsidy programs must be changed. "But," says one, "the question is, 'What happens in the meantime?' The Administration's answer is to tell Romney he can have no new programs that would respond to the abandonment. All the legislation we're getting deals with management, or in-house changes." —D.L.

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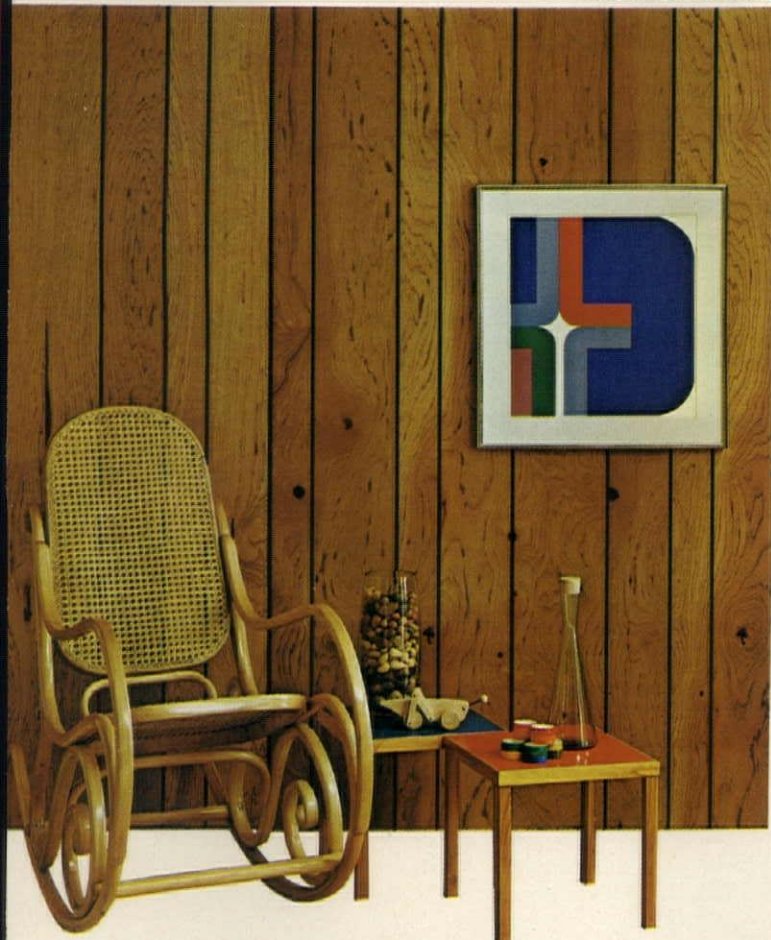
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A subsidy needn't be a fiasco: how one man and one city made it work

Beer may once have made Milwaukee famous, but the town has long since slipped from the consciousness of most Americans. Yet, now, in the year of the housing scandals, Milwaukee may become known as the only city where FHA-insured subsidized housing works.

In the city's section 235 program, for example, it appears that only about five of the 3,500 units are in default. Not one multifamily project built under section 236 or earlier programs is in default. And in all of Milwaukee, it is estimated that there are only about 250 FHA-insured mortgages of any kind in default.

It might be expected that such good news would be welcomed by FHA's beleaguered Washington headquarters. Ironically, it is likely that it will only add to the agency's considerable discomfiture, for the figures were compiled during the ten-year reign of Wisconsin FHA director Larry Katz. Last July, Katz, an independent, was shooed out of his job and replaced by a Republican. He has since joined the Midland National Bank as vice president of urban affairs.

Catalyst. In his fifties, the silver-haired Katz dresses impeccably in quiet mod style. His is a commanding presence, and his normally sonorous voice edges with impatience if he feels a listener is not responding.

He is stand-offish, even aristocratic. Such demeanor would normally repel as many people as it attracts, but Katz was able to succeed, many housing observers feel, because of his thorough knowledge of the affairs at hand and his ultimate fairness. He welded homebuilders, bankers, welfare agencies and community groups into an unlikely coalition that made subsidy housing work.

Says one builder: "He could make you feel very stupid, by calling in assistant after assistant and citing figure after figure. But once you got beyond that you found he was eminently fair."

Builders' builder. An official of the Milwaukee HBA says another reason for Katz' success with builders was that he had been a builder and had been active in the association.



FHA director in Milwaukee was Larry Katz, now urban affairs officer for a bank.

Romney calls in Katz to help reform FHA

Scarcely two weeks after testifying before a House subcommittee investigating the FHA scandals (*see story below*), Larry Katz was summoned back to Washington by Secretary George Romney.

Katz was offered—and accepted—a position as Romney's part-time personal consultant.

Katz says he will devote

two days a week to FHA's problems. He said that, before accepting the position, he assured himself that there would be some substantive changes in the FHA. Even though he plans to canvass the scandal cities, Katz said, he feels the problem centers in Washington:

"They failed to supply the leadership that was needed."

A housing expert of the Urban League, while noting that Milwaukee certainly needs more housing, gives high marks to Katz for doing the most with the money he had.

Secret of success. Katz himself credits much of his success, which he says predates section 235, to his recognition of "the invalidity of the historical assumption by the FHA that 'prudent buyer and a knowledgeable seller meet in the market place.'"

More often than not, Katz patiently explains, the inner-city buyer is not prudent. Instead, an imprudent buyer meets a knowledgeable seller. The result: disaster.

Out of this recognition grew an elaborate counseling service for potential home buyers in Milwaukee's inner city. Courses administered by the FHA covered all aspects of home construction and the basics of electrical, heating and plumbing systems.

The programs began in 1967. Thereafter, says Katz, "every program was predicated on the assumption that the inner city buyer needed aid."

Genuine rehab. Katz also emphasized rehab. In September 1967 he summoned builders to a meeting to plead for rehab work in Milwaukee's inner core. "They went into the inner city and started to purchase

homes to be fixed up."

At this point Katz's background as a builder came into play. He knew both the problems and possibilities in rehab.

"The key," he says, "is not whether you make a profit on each building, but whether you show a good average profit on all buildings."

Katz demanded that builders "rehabilitate as if they were going to live in it." The concept of sweat equity was not allowed. Each building must be restored to mint condition.

This look over the builder's shoulder yielded thoroughly realistic assessments for FHA financing. When tutored buyer purchases a realistically priced home, says Katz, he is not likely to run into problems and defaults.

This approach had been developed before section 235 ever came along. For the employed inner-city buyer, the new program simply continued under the same approach.

Welfare solutions. One of the major problems in other cities, Katz thinks, was the inability to deal with welfare mothers who, through a court ruling early in 1968, were allowed to use the Aid to Dependent Children (ADC) program for income to purchase homes under section 235.

Of 850 homes bought by wel-

fare mothers under section 235 in Milwaukee, only two were repossessed by the FHA.

The major deterrent to successful home ownership among welfare mothers, says Katz, is the fact that their normal shelter allowance is for rent. It contains no provision for maintenance—always a necessity in a home that is owned. Katz persuaded the Milwaukee welfare department to undertake all major repairs for the welfare mothers.

The mothers were put through the FHA's buyer-training program and told that they could purchase a home anywhere in the city. The St. Vincent de Paul Society, a charitable organization, agreed to make the \$200 down payments.

"The FHA demanded that the applicant view the premises no more than five days before closing to determine its adequacy—particularly the adequacies of any rehab work," says Katz.

How-to-do summary. Katz testified before the legal and monetary affairs subcommittee of the House Committee on Government Operations, and the subcommittee was visibly impressed. He attributed Milwaukee's success to these factors:

- Early recognition of FHA's exposure, with prompt procedural steps taken to minimize exposure.

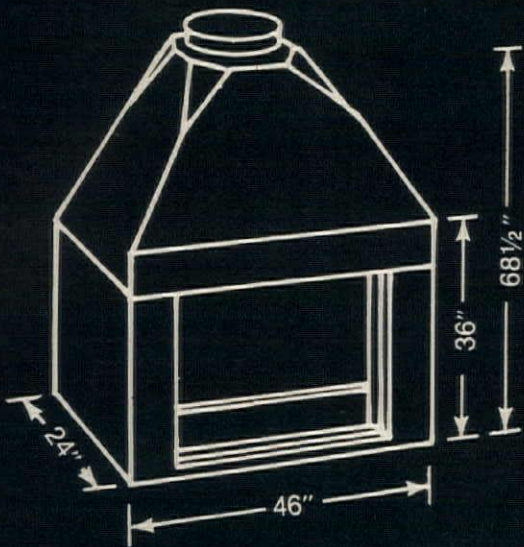
- The awareness that FHA's historical assumption as to a buyer's ability to make a housing decision was wrong.

- The awareness that the failure to make such a sound decision would bring serious financial losses for the FHA and raise social implications for the community.

Katz remains, in spite of a severely practical exterior, a basic idealist. He told the House panel of his awareness that city, county, industry and organizations can all share a very real commitment to the betterment of their fellow man. He said many people, in all classes, expect bold housing leadership from the federal government.

And he emphasized that—in Milwaukee—they had been getting it.

—MIKE SHELDRICK
McGraw-Hill World News,
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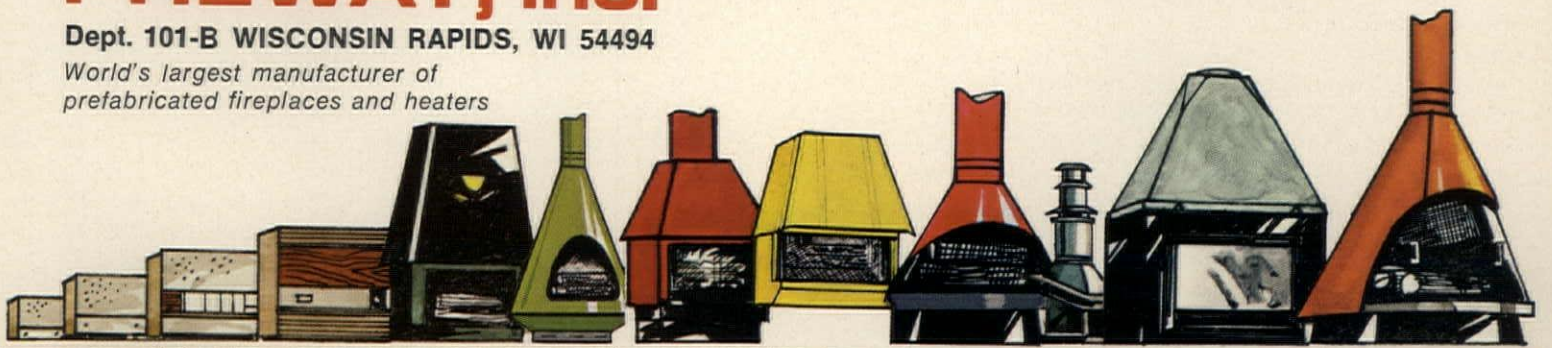
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HUD budgets four more billions for the building boom—subsidies leap 35%

If federal money is what it takes to keep the homebuilding boom rolling at two million starts a year, the Nixon Administration's new budget looks big enough to do the job.

The budget for George Romney's Department of Housing and Urban Development runs to \$4.2 billion for fiscal 1973—up 13% from the estimated \$3.7 billion for fiscal 1972, ending June 30.

The budget's gross outlays—spending and lending on all programs, not just those related to housing starts—will reach \$8.7 billion. But offsetting fees, loan repayments and sales of assets are supposed to return \$4.5 billion to the Treasury from the industry.

Total—\$44 billion. Other yardsticks provide a broader and perhaps more useful measure of the fuel with which Washington plans to stoke housing. They show that government and private support for the industry will reach about \$44 billion.

For housing programs alone the government agencies—including the Department of Housing and Urban Development, Department of Defense, Farmers Home Administration, Office of Economic Opportunity, Veterans Administration—will spend \$5.6 billion in fiscal 1973, up from \$4.7 billion estimated for fiscal 1972 and \$3.2 billion actually spent in 1971.

The sales of mortgages and foreclosed properties are expected to return \$3.5 billion to the Treasury, so that leaves net budget outlays at \$2.1 billion for fiscal 1973—about the same as for the current year.

The government's support is expected to generate \$38.2 billion in private financing for housing in 1973. This includes mortgages insured by the Federal Housing Administration, increases in the assets of federally insured savings and loan associations and other thrift institutions, and increased borrowing by such government-sponsored enterprises as the federal Home Loan Banks, The Federal National Mortgage Assn. and others. This private support will actually drop from the \$41.3 billion estimated for 1972 and the \$40.6 billion provided for 1971.

Budget's chances. With one major exception, the Nixon-Romney budget requests appear to be well within the range of what the Democratic Congress will approve. Odds are against Congress going along with the Administration's request for \$490 million as a sweetener to induce Congress to approve its special revenue-

sharing proposals for community development.

The \$490 million would go to various cities for neighborhood facilities, open space, urban renewal, model cities and rehabilitation loans—bringing the total for these programs to \$2.3 billion in fiscal 1973. The Democrats are far more likely to favor increases in categorical

grants of their own choosing.

Subsidy spiral. The most dramatic budget development will get a great deal of press coverage. A sharp rise in expenditures is certain for the subsidies that have boosted government-assisted starts to an estimated 500,500 in the 12 months ending June 30, and are expected to stimulate 565,800 units during the following 12 months.

To pay the subsidies Congress is asked to appropriate \$1.9 billion for fiscal 1973—a 35% increase over the current year's \$1.4 billion. But Secretary Romney is asking for a 25% reduction in contracting authority for the troubled section 236 program that subsidizes all but 1% of the mortgage payments on rental units for low and moderate-income families. He seeks only \$150 million, compared to \$200 million for the current year.

Reforms. This is part of Romney's attempt to tighten the administration of a program that is plagued with defaults and foreclosures [story p. 16]. The \$150 million would permit new commitments for only 174,200 units, down from the 239,300 estimated for fiscal 1972—indicating a significant slowdown in new business to be done under this program.

Starts under 236, however, would soar, and so would completions, both from the flood of commitments signed during the last couple of years. Starts would rise in fiscal 1973 to 249,000—up from the estimated 187,800 in 1972 and 118,197 in 1971.

The section 235 program for lower-income buyers of individual homes is in the budget for \$170 million of contracting authority for fiscal 1973, the same as for this year. That would cover the contracts for 177,500 units, which is the fiscal 1972 level.

Starts under 235 would drop from the 183,400 estimated for this year down to 177,400 in fiscal 1973.

Default losses. To pay off lenders on the defaults and foreclosures on subsidized housing—both individual homes and apartment projects—the Administration for the first time is asking Congress for \$195

TO PAGE 28

COMMUNITY DEVELOPMENT AND HOUSING BUDGET FOR FISCAL 1973

Program or agency	(in millions of dollars)			Recommended Budget Authority for 1973 ¹
	Outlays			
	1971 actual	1972 estimate	1973 estimate	
Low- and moderate-income housing aids:				
Housing payments	733	1,250	1,771	1,878
Special assistance functions	411	337	245	130
Rehabilitation loans and other	99	87	50	33
Maintenance of the housing mortgage market:				
Department of Housing and Urban Development:				
Mortgage insurance and related	-127	-164	-517	290
Fair housing and equal opportunity	9	8	9	9
Federal property insurance	-10	-3	2	11
Federal Home Loan Bank Board, Federal Savings and Loan Insurance Corporation and other	-191	-221	-215	50
Urban community development revenue sharing (additional amount under proposed legislation)	—	—	490	490
Community planning, management and development:				
Department of Housing and Urban Development:				
Comprehensive planning	50	52	95	100
Water and sewer facilities grants	121	130	150	—
Urban renewal	1,002	1,000	1,000	1,000
Model Cities	328	450	625	515
Open space land programs	39	70	80	100
Neighborhood facilities grants	23	35	35	40
Other planning, management and development	42	41	37	11
Research and technology	36	52	50	60
Departmental management and administration	58	75	76	75
Office of Economic Opportunity:				
Community action and other	789	750	765	758
Action	—	90	96	98
Deductions for offsetting receipts:				
Interfund and intragovernmental transactions	—	—	—	—
Proprietary receipts from the public	-53	-*	-*	-*
Total	3,357	4,039	4,844	5,648
Expenditure account	2,952	3,878	5,131	5,553
Loan account	405	161	-287	95

¹Compares with budget authority for 1971 and 1972, as follows:
1971: Total, \$4,291 million (NOA, \$4,244; LA \$47 million).
1972: Total, \$4,813 million (NOA, \$4,573; LA \$240 million).

*Less than \$0.5 million.

(Totals do NOT agree with those in accompanying story. Table includes added costs.)

HOUSING UNITS COMMITTED UNDER FEDERAL PROGRAMS

Type of assistance	(in thousands of units)					
	New or rehabilitated			Existing		
	1971 actual	1972 estimate	1973 estimate	1971 actual	1972 estimate	1973 estimate
Guaranteed or insured financing:						
Guaranteed or insured mortgages	483	457	519	872	818	903
Insurance on deposits in thrift institutions	450	458	420	556	681	638
Direct Federal financing without subsidy	63	510	508	—	200	200
Subsidized housing for special groups:						
Subsidy combined with financing	82	119	49	-	-	-
Subsidy without Federal capital investment: Low- and moderate-income families	497	631	560	60	60	83
Direct Federal construction or acquisition:						
Military family housing	8	12	13	-	-	-
Other	-	-	-	-	-	-
Other Federal assistance	13	21	28	—	—	—
Less: Estimated duplication ¹	-35	-18	-13	-29	-8	-1
Total	1,561	2,190	2,085	1,460	1,751	1,823

¹Less than 500 units.

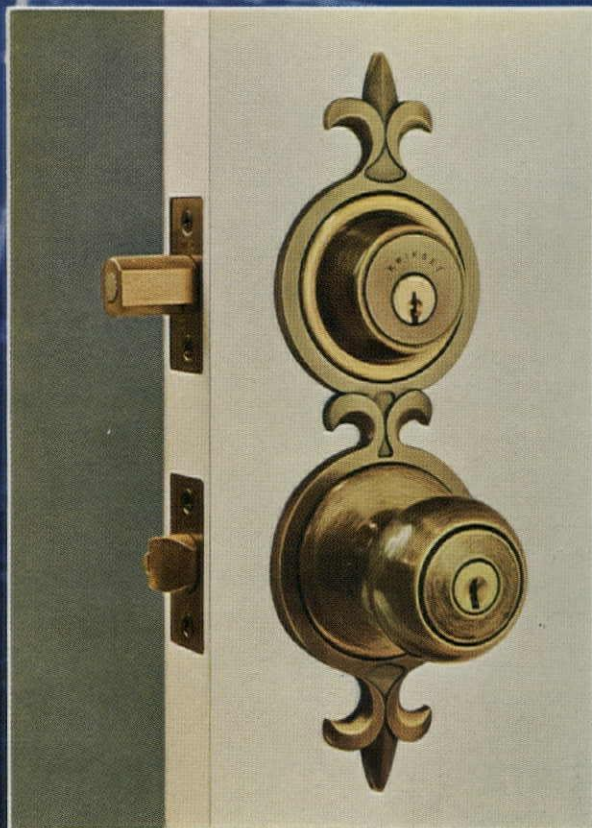
²Represents estimate of insured or guaranteed mortgages purchased by thrift institutions.

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HUD budgets \$4 billion for building boom—subsidies up 35% . . . continued

FROM PAGE 26

million for the special risk insurance fund created in the 1968 Housing Act to cover losses on the high-risk mortgages. Claims against the fund through last June 30 involved 9,966 dwelling units for a total of \$138.5 million. But the number is expected to rise by 80% to 18,000 units this year.

Other significant budget items for fiscal 1973 run at about the same level as for the current year. There is one possible increase, for new communities. Romney's estimate is that \$300 million in bond guaranties will be approved in fiscal 1973 for 15 new towns, under the New Communities Act. In mid-February only seven had been approved, but new approvals are expected to bring the total to 14 this fiscal year.

Research. The request for research and technology funds for 1973 is \$60 million, compared with \$45 million in each of the two previous years, but Congress may not go along.

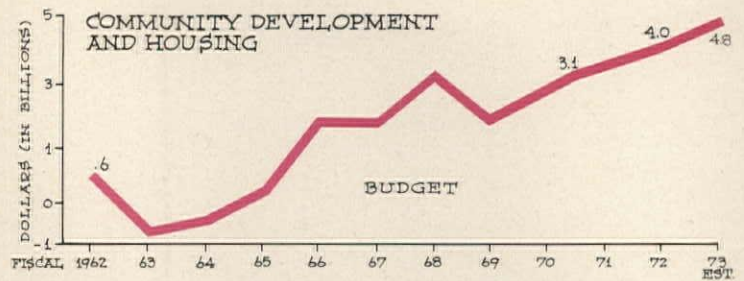
Operation Breakthrough, for instance, is expected to be completed by fiscal 1973, except for evaluation.

Other research efforts to be expanded include housing allowances (\$9.5 million for 1973, compared to this year's \$3 million), housing abandonment (\$5 million for 1973, \$4 million this year), and housing management techniques (\$10.4 million in fiscal 1973, \$4.6 million in fiscal 1972).

The comprehensive planning request, under section 702, is for \$100 million, the same as in the current year and double the fiscal 1971 appropriation.

Cuts in renewal. Urban renewal would get \$1 billion, down from \$1.25 billion in the current fiscal year and \$1.2 billion in 1971.

Romney is asking for \$515 million for the model cities program compared with \$450 million this year and \$575 million in fiscal 1971. Because of carry-over funds, the program level in fiscal 1973 is



(Totals will NOT agree with those in accompanying story. Chart includes added outlays.)

estimated at \$620 million, compared with the same estimate for this year and \$520.5 million in 1971.

Smaller programs. Here is a summary of the other programs.

Neighborhood facilities: The request is \$40 million to maintain the \$40 million program level.

Open space land: The request is for \$100 million, the same as this year.

Rehabilitation loans: The estimated program level is \$50 million, as in each of the two previous years.

Water and sewer: The pro-

gram level is estimated at \$200 million, the same as this year's estimate.

Public facility loans: Revolving fund will maintain the \$40 million program level.

Equal opportunity: Request for fiscal 1973 is \$9.1 million, compared with \$8.25 million this year and \$8 million in 1971.

Flood insurance: Budget would expand coverage by \$1.5 billion to a total of \$4 billion. By the end of fiscal 1973, an estimated 225,000 policies would be in force, compared with 140,000 in fiscal 1972.

—D.L.

HUD slaps ceiling on settlement costs and Congress will nail down roof

The Department of Housing and Urban Affairs has now decided to set limits for settlement charges levied with any FHA or VA home mortgage. These limits will be published within four months, and Congress will probably expand them to include most conventional mortgages.

The HUD restrictions will cover all individual settlement costs paid by both buyer and seller, except for loan discount and statutory costs. Any excess charge will bar mortgage insurance.

Reform in the handling of real estate transactions has been brewing for some time. Senator William Proxmire (D., Wis.) ordered HUD two years ago to undertake a study of settlement costs, and he introduced a bill last November to set maximum costs.

The expose. What sparked HUD's latest action was a series of articles in *The Washington Post* in January exposing a scandalous system of kickbacks, interlocks and overcharges among lenders, title insurance companies, lawyers and realty

agents in the Washington area. By coincidence an omnibus housing bill that was ready to emerge from the banking committees of both houses provided a ready-made vehicle for amendments hitting at closing costs.

The Senate Banking Committee has approved an amendment ordering HUD to set maximum settlement fees on a regional basis. The House Banking Committee has begun hearings, and Secretary George Romney has sprung loose the department's Proxmire study, which he had planned to sit on until the states had a chance to act. Yet HUD's own report concludes, ironically, that regulation has been ineffective in many states.

A congressional source said the main opposition to new legislation is coming from title companies. Yet even the companies' trade association, the American Land Title Assn., has given qualified endorsement to federal regulation.

The legislation. Proxmire's bill, in addition to requiring HUD to set maximums, would require lenders to absorb most

of the costs of settlement.

If the banks have to pay, Proxmire reasons, they'll work to cut costs on title searches and insurance, application and recording fees, credit reports and attorneys' fees. The legislation does not affect local taxes on realty transactions or the points, or discounts, charged by mortgage lenders.

A bill introduced by Representative Wright Patman (D., Tex.) would go considerably further, requiring all participants in a settlement to sign affidavits that they had not taken any direct or indirect kickbacks or referral fees. It would provide federal title insurance, directly threatening the private title companies.

A Proxmire aide says that it is virtually impossible to write air-tight laws against kickbacks and referrals. Requiring the lender to absorb costs, he says, would inspire pressure for reform at the local level, where it counts. Much money could be saved, for instance, by computerizing land records to simplify title searches.

Range of costs. The *Post* series

disclosed wide variations in settlement costs around the country. The charges on a \$40,000 home in Washington's Maryland suburbs, the highest in the country, add to \$2,500 when mortgage discounts are included. A house at the same price in Boston would require only \$800 for settlement. Proxmire says that if settlement costs on each of the 3.5 million real estate transactions that took place in 1971 were reduced to Boston levels, home buyers would save \$785 million a year.

A recent HUD survey also shows extreme variations in charges. The comparable title exams for loan closings cost \$143 in Washington, for example, but only \$21 in Albany, N.Y.

The highest settlement cost areas in descending order are Maryland, Delaware, New York, Alabama, the District of Columbia, Pennsylvania, New Jersey, Washington, California and Florida.

—DAVID SECREST
McGraw-Hill World News,
Washington



Walls: Blue Pomelo, 711.

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CYANAMID

Fanny May's conventional mortgage market gets off to a low-key start

The Federal National Mortgage Assoc. entered the secondary market for conventional home mortgages for the first time last month by auctioning \$46.4 million in four-month commitments to purchase conventionals from mortgage sellers.

While that volume was small, Fanny May's move may yet be of historic significance to the housing industry. For conventionals, just as FHA-VA guaranteed mortgages, will now have a home with Fanny May should a money crisis such as that of 1966 recur.

Today, of course, housing finance is enjoying prosperous times. Since the mortgage market does not need Fanny May's support, and because the program is brand new, the corporation plans to move gingerly into conventionals. Only about \$500 million will be purchased this year says FNMA's president, Allen Oakley Hunter. But within two or three years, depending on the market's needs, Fanny May could have \$1 billion to \$1.5 billion invested.

Friend in need. "Our role," says Hunter, "is to support the market when the need arises, not to be the market. And we have a duty to see to it that Fanny May doesn't enter the market unnecessarily."

Results of the first two auctions reflect Fanny May's cautious mood. On Feb. 14 the corporation issued \$34.9 million in commitments to buy conventional one to four-family home mortgages at an average yield of 7.74%. A total of \$62.4 million in bids was submitted. On Feb. 28 commitments were issued for \$11.5 million at an average yield of 7.64% against \$21.1 million in bids.

Any lender approved by Fanny May can participate in the conventional program but the mortgages that are offered must be on the new standard note and mortgage forms Fanny May developed last year.

Freddy Mac's market. The Federal Home Loan Mortgage Corp., which, unlike Fanny May, is a government agency, also started a conventional mortgage program last month. But Freddy Mac has purchased only a few millions worth so far.

Unlike Fanny May, which for



PHIL PORTLOCK

First mortgage sold into Fanny May's new auction for conventional loans is presented to Fanny May's president Oakley Hunter (right) by Philip Jackson Jr. (left), president of Mortgage Bankers Assn. of America and vice president of the Jackson Co. of Birmingham, Ala., which made the loan. Senator John Sparkman (D., Ala.) looks on.



MGIC INVESTMENT'S ROSS
Stepping into private market

now plans to issue only the four-month commitments, Freddy Mac stands ready to buy conventional one to four-family

mortgages over the counter for delivery in 30 days and to buy multifamily mortgages too. It also issues 24-month commitments on conventional multifamily mortgages.

Freddy Mac buys only from members of the Federal Home Loan Bank System, principally savings and loans and mutual savings banks, and from commercial banks whose deposits are federally insured.

Delayed forms. Freddy Mac's officials say they have done so little business because typographical and other errors delayed their mortgage forms,

Mortgage sales company organized in New York

Hunter A. Copeland has left his post as eastern marketing vice president of the Colwell Co. of Los Angeles to head an investment marketing partnership formed recently by Winter Mortgage Co., a Colwell subsidiary, and five other mortgage bankers.

The new firm, based in New York City, is Hunter Copeland & Associates. It sells first mortgages and mortgage-backed securities to institutional investors.

Winter Mortgage is the general partner, and the limited partners are Adair Mortgage Co., an Atlanta-based subsidiary of the Trust Co. of Georgia; Commonwealth Corp. of Tallahassee, Fla.; Colonial Mortgage Co. of Indiana; of Fort Wayne; Harris Mortgage Corp. of New Orleans and Schumacher Mortgage Corp. of Memphis, Tenn.



MORTGAGING'S COPELAND
Selling from a new outlet

Factory council elects

Evan Jeffreys, president of Boise Cascade's Manufactured Homes of California, Healdsburg, has been elected president of the Industrialized Housing Council, a factory-builder division of the Associated Home Builders of the Greater Eastbay, Berkeley.

which differ from Fanny May's (NEWS, Jan.). The one to four-family forms were sent out only two months ago, and the multifamily documents were just getting into the mails last month.

Freddy Mac has done some business in conventional mortgages through its participation program. The agency buys up to 85% of a package of conventional home mortgages assembled by the seller. In turn Freddy Mac sells its participations to investors with a guaranty of principal and interest that is backed by the "full faith and credit" of the Federal Home Loan Bank System.

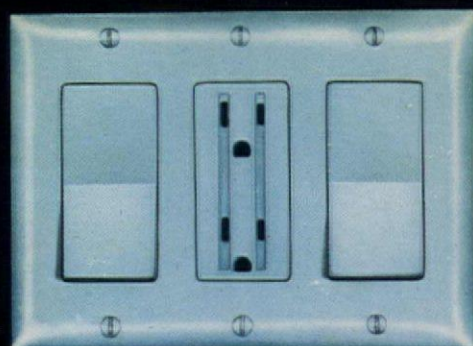
At the end of 1971 Freddy Mac had bought \$217 million in conventional participations and had committed to buy \$231 million more. It sold off \$15 million of the participations to investors last November and another \$55 million in December.

Private markets. The entry of Fanny May and Freddy Mac into the conventional market has spurred the interest of investment bankers, mortgage insurance companies and others in making markets in conventionals too. Last month, for example, MGIC Investment Corp. of Milwaukee announced plans to form a subsidiary called MGIC Mortgage Corp. to deal in insured conventional residential mortgages. The subsidiary is to be headed by William B. Ross, who resigned as executive vice president of Fanny May in February.

There are still controversies to be settled over the way the conventional markets will operate.

Mortgage bankers complain bitterly because Freddy Mac will not allow them to do the servicing—collect the payments and police the delinquencies, all for a fee—on mortgages they originate but which end up in Freddy Mac's portfolio. The mortgage banking representatives in Washington are trying mightily to have this year's omnibus housing bill modified to include a provision allowing mortgage bankers to service such loans.

—DEXTER HUTCHINS
McGraw-Hill World News,
Washington



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A small detail? Let's face it. In your business, an advantage is an advantage.

Speaking of advantages, here are some more.

We've added a new single receptacle to our Decorative series. Also a wide variety of combination devices. Slater's soon-to-be-a-classic 770 touch switch now comes in a 20-Amp version called the 2770.

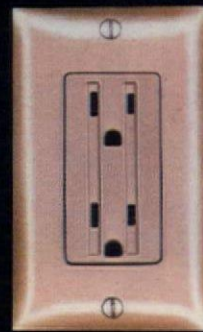
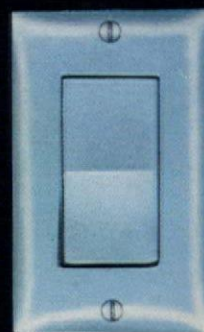
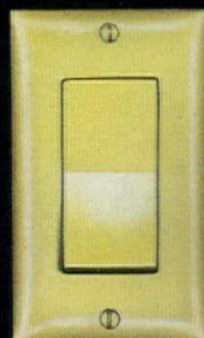
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The mortgage bankers go on trial on the question: Are you doing your job?

The mortgage men faced their severest critics in a dramatic confrontation seldom matched for abrupt accusation and abrasive candor.

The showdown came in Houston, where the Mortgage Bankers Assn. staged a mock trial of the industry at the association's spring conference. Seven hundred mortgage leaders attended, and most of them sat in on the searing encounter session in the make-believe courtroom.

Sharp little gasps of surprise sounded at the harsher questions from the industry's critics, and an uncomfortable hush fell when an accuser demanded of one of mortgaging's most respected elder statesmen, in effect:

Wasn't it because of advanced age that you sold your company to a bank? And can the company any longer do its job? That is, can it provide and service loans for investors if they are not connected with or friends of your parent bank?

Indictment. The question epitomized the critics' case: that the mortgage men had sold so many of their companies to banks, sent so many middle executives off to the wave of new real estate trusts, and had themselves entered into so many wheeler-dealer activities ancillary to mortgage banking that they could no longer accomplish their basic function. That function is to originate and service mortgages for investors.

More than 130 new REITs, for example, had organized in the last three years and had issued stock valued at \$5.5 billion. Most of the management for the REITs had come straight out of the nation's 800 or so mortgage banking houses.

Two court-appointed prosecutors adduced the evidence against the mortgage men. Two investors from life companies abetted the attack as prosecution witnesses.

Achilles heel. The prosecution's impudent query about age and sellouts abraded a geriatric nerve. Too many mortgage companies have been run for too long as the personal fiefs of their GOMs, the Grand Old Men who were their founder-entrepreneurs.



Trial of the mortgage bankers unfolds in Houston. Here a defense attorney, Thomas M. French of Fort Worth, addresses jury chosen from the industry to hear charge that mortgage bankers dissipated strength to point where they can't do their job. Industry's most eloquent witness in defense, Lon Worth Crow Jr., chairman of Southeast Mortgage Co. of Miami, appears at witness table at far left.

The rush into merger with commercial banks began in the early 1960s, in fact, when the aging titans often found it easier to sell their companies than to develop replacement talent. By mid-1971 banks and other entities owned 37 of the 75 largest mortgage houses, and the austere old MBA itself was developing a disconcerting tradition: When a president of the association left office, he waited a decent few months and then announced sale of his company to a bank.

For the defense. The mortgage industry's most eloquent defense came from Lon Worth Crow Jr., one such former MBA president. He had sold his company to a bank, and he is now chairman of the Southeast Bank Corporation's subsidiary, the Southeast Mortgage Corp. of Miami, an amalgam of three mortgage concerns.

Crow had surveyed 14 mortgage companies recently acquired by banks. Nine had reported that their new status as subsidiaries had not affected their ability to serve either their builders or investors, and five had found that the merger actually had a beneficial effect. None said such a move had in any way impaired the ability to originate and service loans.

And, said Crow, his own experience proved that the mortgage company owned by a bank had faster access to credit than did competitors, that it could consequently originate more and better loans for investors, and that it could render better servicing.

Management. Far from losing key executives to the bank, said Crow, the mortgage com-

pany more often attracts the bright but bored young manager from the bank:

"We pay them better, for one thing."

And rather than serving as a one-way realty counseling service for the bank, Crow argued, the mortgage company draws on the bank's congeries of experts for a wide range of advice that it might otherwise have to buy from consultants.

Both profits and loan production have risen in his company, Crow said, since the merger.

The MBA's president, Philip C. Jackson Jr., also defended the mortgage men. His industry's chief accusers, speaking as prosecution witnesses, were Donald L. Goetz and James B. Smith, respective vice presidents of Fidelity Mutual Life in Philadelphia and Equitable Life in Des Moines.

Story in statistics. The defense's technique was to present the picture of an assured industry that could accept the most embarrassing questions and answer candidly, in low key and full confidence. The defenders did not even present the industry's statistical record.

The figures might have proved revealing.

The mortgage bankers' loan originations slipped slightly—and understandably—under the pressure of tight credit in 1966. Volume was off to \$9.3 billion from \$10.9 billion the previous year.

The chartline has run smartly upward ever since, however, and the industry climbed through the 1969-70 credit pinch on surging volume of \$11.6 billion and \$13 billion.

That climbed to \$14.6 bil-

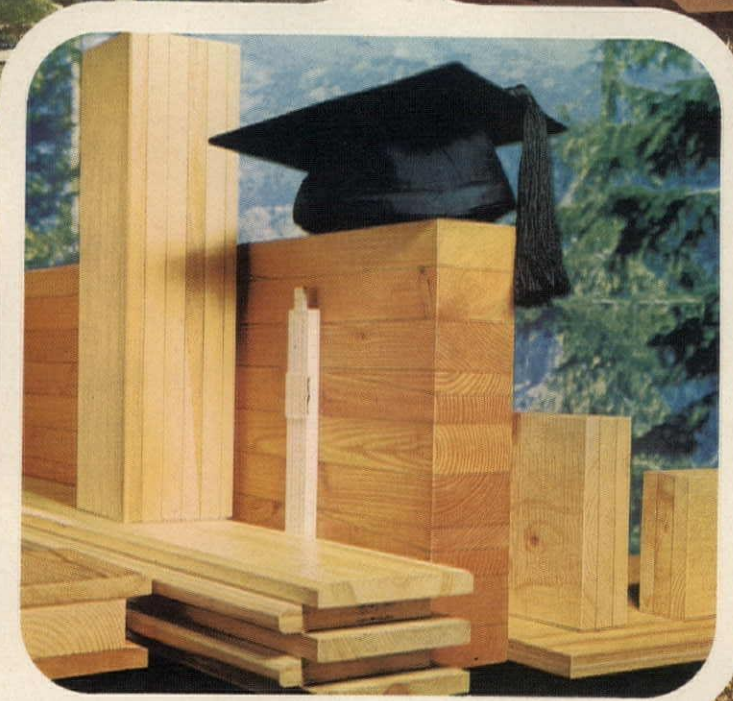
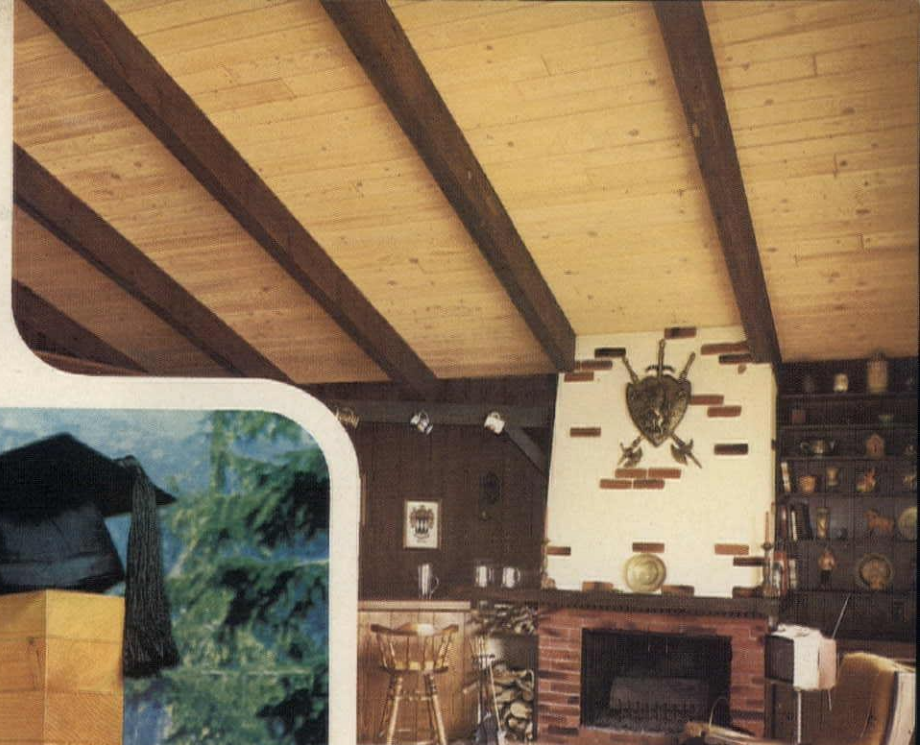
lion last year and should sail comfortably beyond \$15 billion for 1972.

Servicing has likewise grown steadily, and it shows remarkable vigor today, even in the face of raiding campaigns mounted by the rival savings and loan industry's zealous regulators. The mortgage men were servicing \$59.6 billion in mortgages in 1966 and \$90 billion at the end of 1971.* That promises to leap beyond \$100 billion this year.

Earnings. Profits, too, have been encouraging. The ratio particularly dear to the mortgage banker's heart is his return on mortgages sold, and that factored out to an 11¢ loss on each \$100 of loans in 1966. It has been up ever since, and it touched 51¢ in 1970, the last year for which figures are available. The MBA's economist, John Wetmore, says the 1971 figure may be up or down, but only slightly, and the ratio is expected to hold reasonably firm through 1972.

For an industry for which so many learned experts had been prophesying doom with metronomic frequency ever since the credit crisis of 1966, mortgage banking was demonstrating surprising resiliency. The jury, preferring to let the audience draw its own conclusion from the Houston face-off, rendered no verdict on the evidence it heard. It might have arrived at a judgment had it studied the industry's record. —E.W.R.

* Total mortgage debt outstanding was \$347 billion in 1966, and will be about \$496 billion when final 1971 figures come in. The mortgage bankers' servicing share has crept from 17% to about 19%.



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CIRCLE 33 ON READER SERVICE CARD

H&H APRIL 1972 33

Rossmoor's Cortese on the comeback trail—seeking New Worlds of profits

It's been a long and rocky road back for the retirement king.

When his empire began to crumble in the 1966 credit crunch, he was forced to suspend sales in four Leisure Worlds [NEWS, Nov. '67]. And for a while the housing industry wondered whether he had drifted into retirement himself.

But Ross Cortese had merely stepped off camera for a few years to streamline his ailing Rossmoor Corp.

Now he's back, building an updated version of the Leisure World retirement villages he pioneered eleven years ago.

And he's added something—New Worlds—communities designed for the first-home buyer.

Optimism. Results are showing. At the annual meeting in January Cortese told stockholders that the first fiscal quarter indicates that "earnings for the year will be the best in the company's history."

Bateman Eichler, Hill Richards, the Los Angeles brokerage that brought Rossmoor public last July, is also wildly optimistic. It expects net for fiscal 1972 (September) to reach \$3.3 million, on revenues of \$60 million—an enormous jump from fiscal 1971's \$1.98 million on \$35.2 million.

Still, if first-quarter trends continue, this optimistic forecast should be attainable. Net for the quarter was \$813,000 on revenues of \$14.2 million compared to \$151,000 on \$5.8 million for the same 1971 period.

And contract backlog at year-end amounted to 930 versus 744 in 1971.

The New Worlds. Perhaps the biggest change in Rossmoor is that it's no longer confined to the retirement market. It has diversified into single-family homes, duplexes and quadplexes in the \$15,000 to \$28,000 range for the first-home buyer. Rossmoor will soon have eleven such communities—all but one called New Worlds—under construction.

Six New Worlds, a total of 4,020 units, are planned for northern California. Communities are also planned for Glendale, Ariz. (900 units), Evesham Township, N.J. (1,070) and Winterwood, Nev. (90).

Already under construction



First trade on the American Stock Exchange is examined by Rossmoor's president, Ross Cortese (right), and James Tobin (left), a senior floor official of the Exchange.

are a 1,200-unit New World adjoining the Laguna Hills Leisure World and an 1,800-unit New World community, known as Aquarius, adjoining the Maryland Leisure World.

"We thought the young couple—the young wage earner—would be strongly attracted," explained Robert D. Limberg, administrative vice president.

"He has been, but our real market has been a more sophisticated buyer with an average age of 46 and liquid assets of over \$11,000."

New Leisure Worlds. Even during his darkest days Cortese swore: "I won't abandon my Leisure Worlds."

He hasn't. He's even expanded on the concept.

The Laguna Hills, Calif. Leisure World has been test-marketing high-rise condominiums offering full-service amenities, such as meals, maids, limousine transport and nurses.

"Mr. C. finds a need and fills it," says Leila Wendelken, vice president of marketing. "For instance, the people who originally bought at Leisure World are older, and most have health problems. So the tower concept tries to provide every physical necessity."

Prices range from \$20,000 all the way to \$62,800. Of the 13,400 units planned for Laguna Hills, 8,690 have been sold, as have 1,300 of the 5,000 planned for Maryland. Work is starting on a third Leisure World of 7,000 units in Golden Hills, Ariz.

New techniques. All of Rossmoor's new communities sell conventionally financed condominiums rather than the co-

operatives of earlier Leisure Worlds. After the company develops land and sells homes, ownership and community management now pass immediately to the residents.

Joint-venturing has been Rossmoor's answer to the land-accumulation problem that contributed so heavily to the earlier debacle.

For example the company is building the Leisure World at Golden Hills, Ariz., in partnership with Western Financial Corp., a Phoenix savings and loan holding company.

Western Financial has the 2,000-acre site under long-term option, and Rossmoor, as the developer, will get half or two-thirds of the profit from sales, depending on profit level, plus half the profit from commercial development and water and sanitation companies.

New World Winterwood, near Las Vegas, Nev. is being built with Paradise Development Co.

At the same time Rossmoor has some 3,000 acres that it intends to develop on its own. In Laguna Hills, Calif. it has 1,445, and work has begun on 422; 745 in Montgomery County, Md., 205 being developed; and 169 in Glendale, Ariz., all being developed.

New ownership. Practically everything about Rossmoor seems to be new, right down to the ownership. The company is now publicly held, although Cortese and his family still own 2 million of the 3.3 million shares.

Two merger attempts had failed before Rossmoor offered a million shares to the public

at \$11½ (plus warrants to buy 500,000 at \$12.50) in July 1971. The offering generated \$10.5 million, all but a million of which went to reduce debt. In February 1972 the shares began trading on the American Exchange at a price of 11⅞.

Streamlining. There have been other changes. Today's trim Rossmoor has 200 employees—it had 560 in 1966—and a modest building has replaced the \$2.5-million headquarters that Laguna Hills neighbors called the Taj Mahal.

Such cutbacks can make a dramatic difference on financial statements: Rossmoor's general and administrative expenses were \$6.5 million in 1966; they were \$2.7 million in 1970.

Cortese's toughest decision was probably to give up two Leisure Worlds and sell the stockpiled land. But land sales brought in \$46.6 million from 1968 to 1970, in addition to reducing operating costs.

Cortese sold out of the Leisure Worlds in Walnut Creek, Calif., where he had built 3,125 of a planned 10,000 units, and in Cranbury, N.J., where he had built only 535 of 30,000.

He sold 3,300 acres near Chicago, and he continues to sell land in New Jersey.

Problems. At the moment Rossmoor is faced with the enviable problem of trying to keep up with demand.

"We've been behind for about a year," says Leila Wendelken. "I have over 100 names on a waiting list."

The company has turned to panelized construction—an expensive solution, but it cuts two months off building time.

A less enviable problem is Rossmoor's formidable long-term debt. It requires payments on trust deed and mortgage notes, some \$18 million to banks in annual installments to 1976, and \$13.2 million to insurance companies through 1979.

But nothing dampens the enthusiasm of the Rossmoor staffers. They believe that Cortese is tuned in to people and that this is the key to success.

"It's not like selling real estate," says Mrs. Wendelken. "It's selling a way of life."

—BARBARA LAMB
McGraw-Hill World News,
Los Angeles



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25 Ticket-Operated Maytags curb coin-box and security problems at Orr-Weathers Apartments.

Report Mr. Curry and Mr. Fearn: "This has worked out so successfully that we're seriously considering installing the same type of equipment in other complexes as well."



Orr-Weathers Apartments, East St. Louis

Mr. Donnell Curry, Executive Director East St. Louis Housing Authority and Mr. Calvin Fearn, Social Services Director, East St. Louis Housing Authority.



Maytag's exclusive Electronic Ticket which has worked so well at Orr-Weathers Apartments.

Orr-Weathers Apartments is a complex of 588 units in East St. Louis, Illinois, under the direction of the East St. Louis Housing Authority.

What makes the laundry room unusual is it's owned and operated by the tenants themselves.

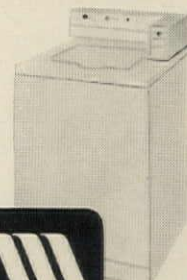
Located in the administration building, it was started as an experiment in 1970, with 25 Ticket-Operated Maytag DIAL-A-FABRIC Washers. Instead of coins these machines use Maytag's exclusive Electronic Tickets which help curb the security problems often associated with coin boxes.

Here's an example of how well they work. One day thieves broke into the office and stole some Maytag Electronic Tickets. The stolen tickets were made unusable the next morning simply by changing the ticket receiver coding.

According to Mr. Curry and Mr. Fearn, the program has worked so well that they are thinking about extending it to other

buildings. In addition the tenants like the convenience of Maytag Dial-A-Fabric Washers which give them a programmed cycle for any washable fabric... even wool... with just one dial setting.

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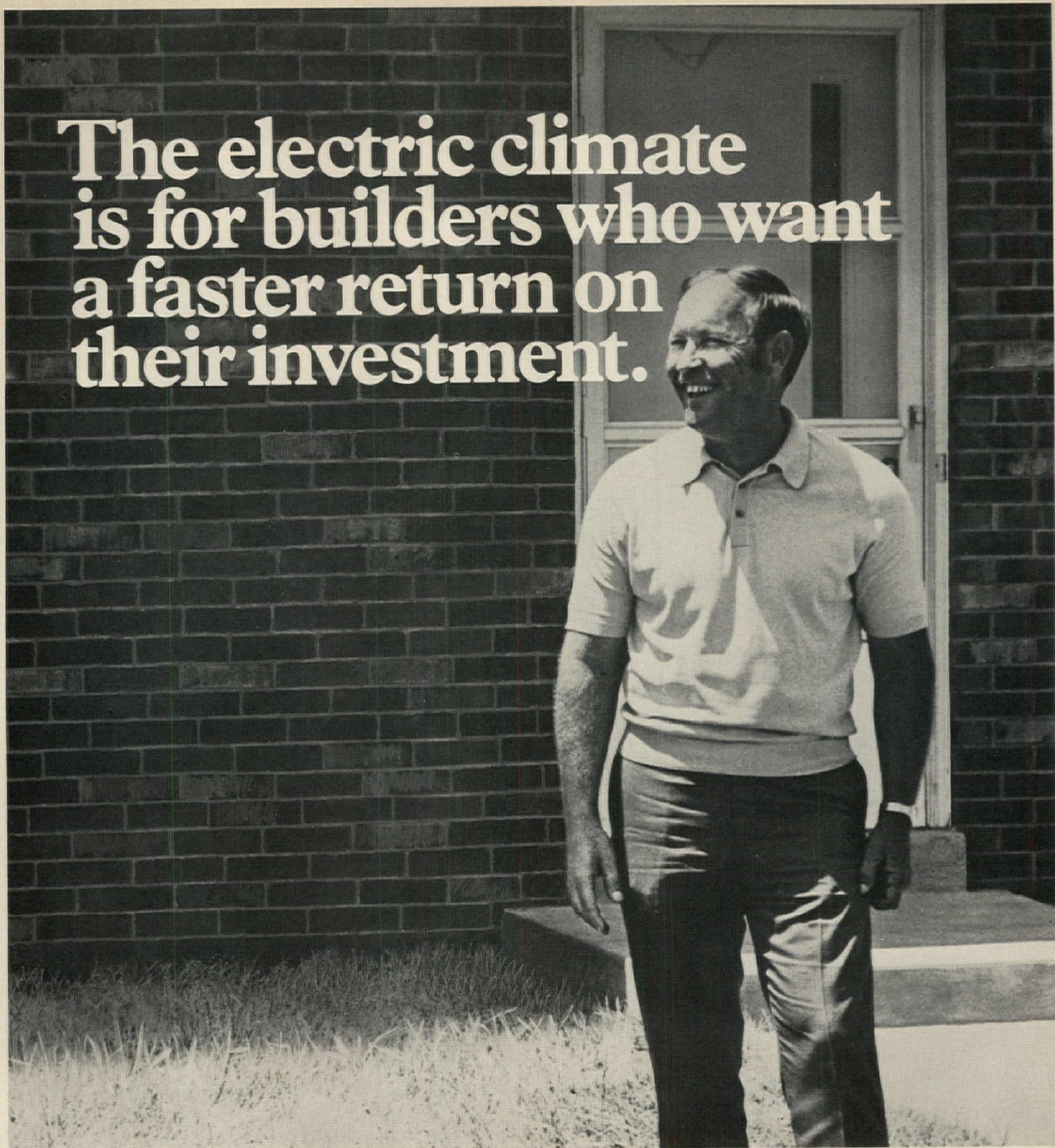
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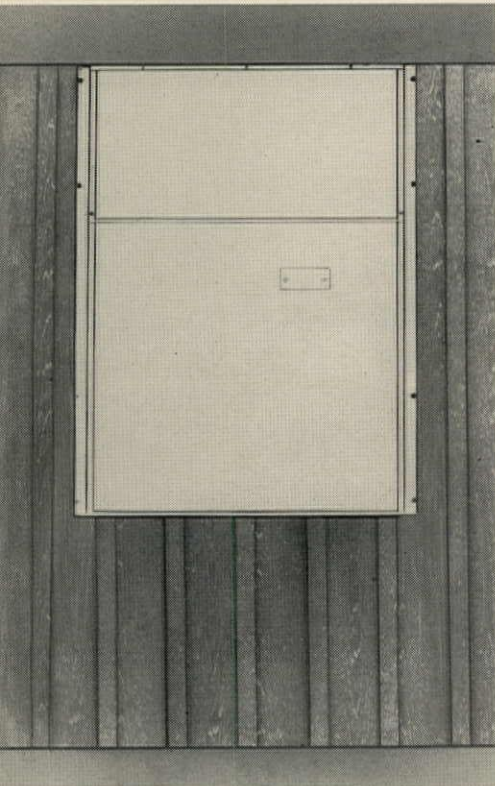
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Company _____

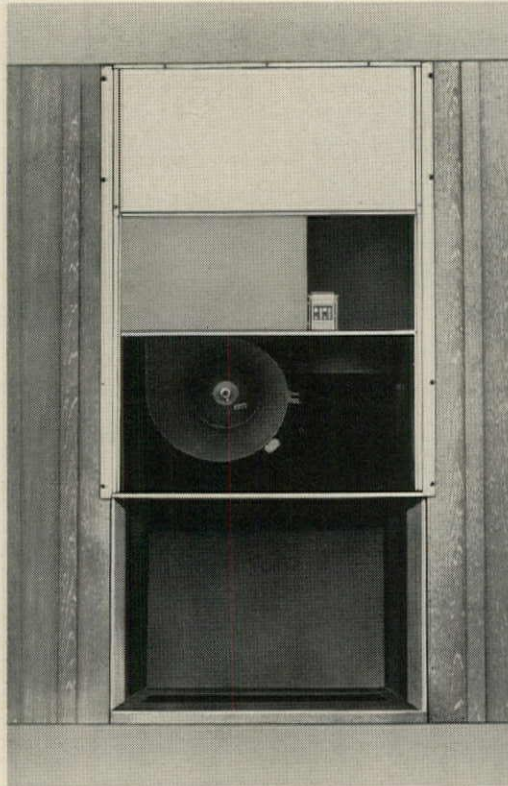
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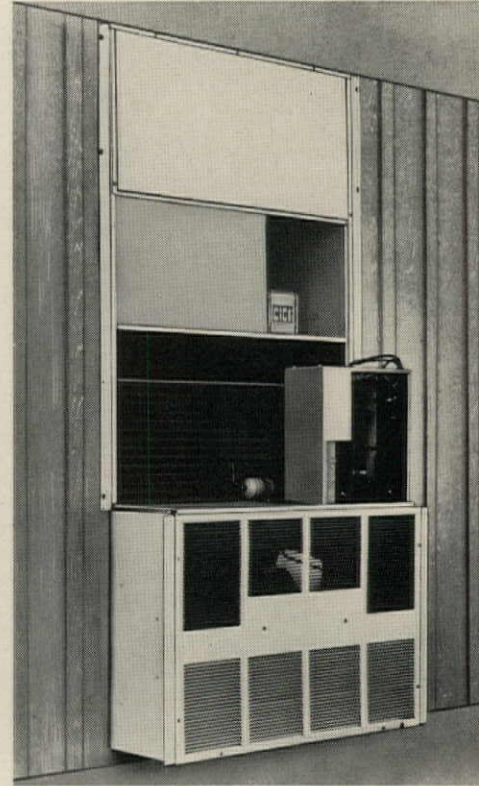
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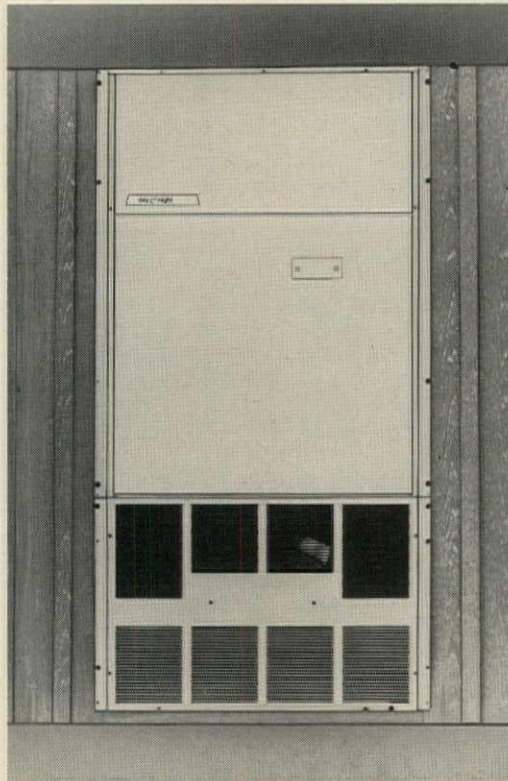


2. Simple preparation for air conditioning.



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Mergers can work: Earnings speed-up at Grant, Santa Anita proves it...

That's news these days, when so many homebuilders and their big-business merger partners are finding life together so much more costly than living alone.

The Grant management had four and a half years to reach the revenue levels that would bring it the top price possible under its earn-out agreement with Santa Anita; Grant Corp. got there in a year and a half.

Merger. Santa Anita Consolidated, which has expanded from ownership of the racetrack into real estate and motor transport, acquired the Newport Beach, Calif., homebuilder in June 1970 for 139,020 shares of Santa Anita preferred, convertible into 1,112,160 common shares worth \$22 million.

This amount is approximately 20 times Grant's net income of \$1.2 million for the fiscal year ended March 31, 1970. Under the agreement, however, only half the shares went to Grant upon merger. The remainder—66,885 shares worth

\$11 million—went into escrow, to be released over four years and seven months under this formula: Whenever Grant's net income exceeded \$1.2 million, Santa Anita would pay over stock worth 10 times the amount of the excess.

Grant's net for its new fiscal year ended September 30, 1971, was \$2.5 million—\$1.3 million more than the 1970 base.

... but here's what happens when they don't

The profit-and-loss news from some other combines is not so good.

American Standard lost \$83.8 million on sales of \$1.4 billion in 1971 after a special charge of \$97 million for losses from sale of assets and closing of some operations. The operating losses of the land and builder operation, formerly Wm. Lyon Development Co., accounted for 42¢ of Standard's \$7.13 loss per common share.

Bill Lyon has just resigned

Ten times this amount exceeds the entire \$11 million still due Grant under the agreement. So it took Grant only 19 months, instead of four years and seven months, to earn the maximum it could receive under the terms of the earn-out agreement.

Santa Anita was among the first to apply this type of deal to homebuilding.

Results. In fiscal 1971, the

from American Standard to form a new company to build single-family homes.

Boise Cascade lost \$85 million on sales of \$1.8 billion, largely because of near disaster in its recreational community and site-building acquisitions [News, Dec. '71].

GAC Corp. lost \$56 million, mostly because of declining land sales and heavy contract cancellations in GAC Properties, formerly Gulf-American Corp.

first full year of combined operations, Grant increased overall revenue 63% over 1970, from \$38.7 million to \$61.3 million, and contributed a whopping 63% of Santa Anita's 1971 revenues of \$96.7 million and 49% of its net of \$5 million.

Such dramatic results have become commonplace for the company headed by the veteran builder Bob Grant. Its revenues have plotted a steady upward curve, increasing an average of 50% annually over the last five years. From a \$979,000 loss in 1967, net rose to \$2.5 million in 1971.

In the first quarter of fiscal 1972 Grant's net was \$150,000 on revenues of \$10.4 million compared to \$25,000 on revenues of \$7.9 million in 1971.

Projects. Grant's California communities generated \$24 million of its 1971 revenues. It is also one of the top three single-family builders in Hawaii, and it has projects in Nevada and Arizona. —B.L.



Inside your home or out, Virden

Supreme Court tells tenants: You can't withhold rent for lack of repairs

The Constitution does not give tenants the right to withhold rent because a landlord fails to make repairs, the Supreme Court has just decided.

The ruling does not preempt state laws condoning nonpayment of rent in such cases; rather, it leaves the states responsible for defining landlord-tenant relationships.

The ruling does allow landlords to evict rent strikers where state laws permit.

Oregon law. The court divided 5 to 2, with Justices William O. Douglas and William J. Brennan Jr. dissenting, in a case involving Oregon's Forcible Entry and Wrongful Detainer statute.*

A Portland couple withheld rent after their landlord refused to make repairs. When the landlord started eviction proceedings under the statute, which allows an owner to sue if rent is ten days overdue, the couple argued that the statute violated the due-process and equal-pro-

tection clauses of the Constitution.

Legislature's area. Justice Byron R. White, in the majority opinion, held that a tenant wishing to sue a landlord for substandard conditions should do so separately from any rent consideration; there is no "Constitutional barrier" to state laws requiring him to pay his rent.

"We do not denigrate the importance of decent, safe and sanitary housing," the opinion said. "But the Constitution does not provide judicial remedies for every social and economic ill. . . . Absent constitutional mandate, the assurance of adequate housing and the definition of landlord-tenant relationships is a legislative, not a judicial function."

Dissenters. Justice Douglas wrote in dissent:

"In the setting of modern urban life, the home, even though it be in the slums, is where man's roots are. To put him into the street when the

slum landlord, not the slum tenant, is the real culprit, deprives the tenant of a fundamental right without any real opportunity to defend."

Justice Brennan dissented because he favored further proceedings in Oregon courts "to obtain an authoritative interpretation" of the law.

No double bond. The decision also upheld a section of the Oregon law providing for trial six days after the tenant is notified of the eviction suit, but it struck down a requirement that, if he should appeal, he be required to post a bond equal to twice the rent that accrues.

"Just three years ago that would have been considered a huge victory for tenants' lawyers," says Florence Roisman, associate professor at Washington's Catholic University law school.

Model law. The Supreme Court decision shifting responsibility for landlord-tenant relations from the courts to the

legislatures came just a week before the uniform code committee of the National Conference of Commissioners on Uniform State Laws was to meet in Chicago to hammer out the final version of a model landlord-tenant law. The committee has been working on the draft for four years, and it expects to submit it to the NCCUSL membership in August.

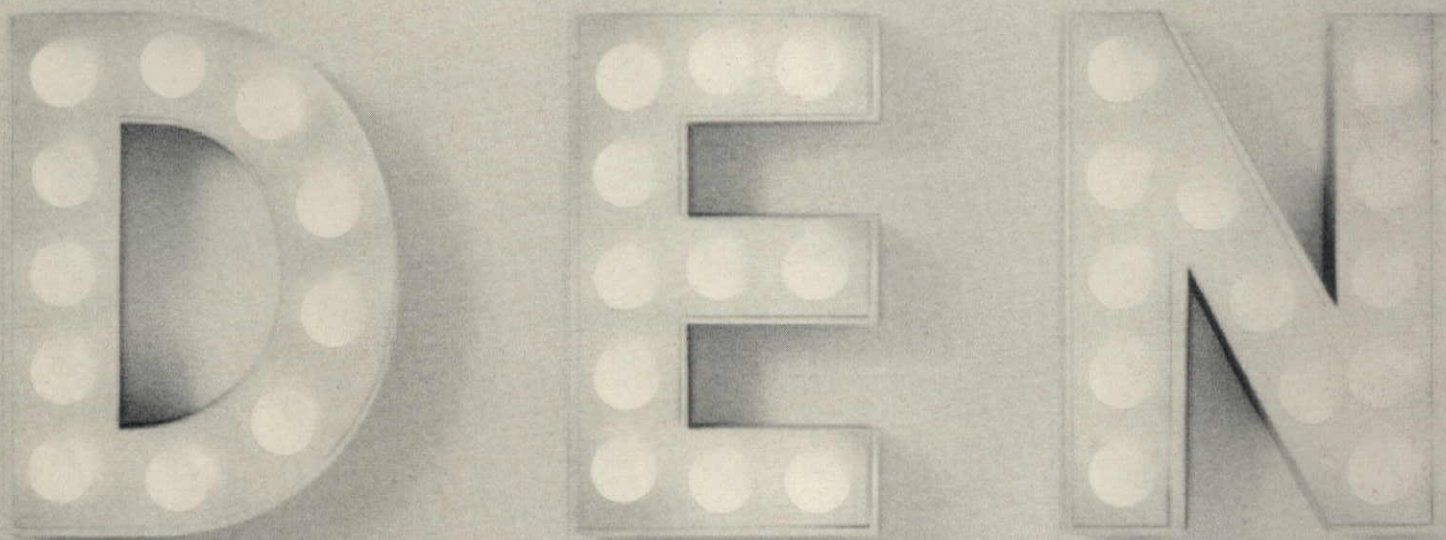
Housing judge named

Paul G. Garrity, 34, has been named by Gov. Francis Sargent as the judge of Boston's new housing court (NEWS, Jan.).

Garrity, a native of Boston, is a member of the law firm of Hale & Dorr and an expert in real estate law.

The court, which is to begin functioning this spring, is the first housing tribunal in the nation to have equity powers. This means that it can arrange settlements even in cases where no statutes or precedents apply.

*Lindsey vs. Normet, 70-5045.



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Jim Hunt, the newsboy who developed much of Fort Lauderdale, dies at 74

James S. Hunt who retired as the nation's largest Chevrolet dealer to become one of Florida's leading land developers, died in Fort Lauderdale on Feb. 29. He was 74.

Hunt once said: "I bought the American Riviera for four times the amount Spain originally paid for all of Florida." He turned his Riviera into the Galt Ocean Mile and Coral Ridge sections of Fort Lauderdale. Later he developed Coral Springs.

Land and building. Hunt was widely known for his land auctions—colorful Old West land rushes where thousands competed to lay claim to desirable plots. In 1965 he sold 1,140 lots on 750 acres of land in eight minutes. The price: \$4 million.

Hunt founded Coral Ridge Properties and later sold it to Westinghouse Electric Corp. He was chairman and president of Land Planners Inc. and chairman of several banks.

Hunt specialized in houses costing \$25,000 to \$100,000,

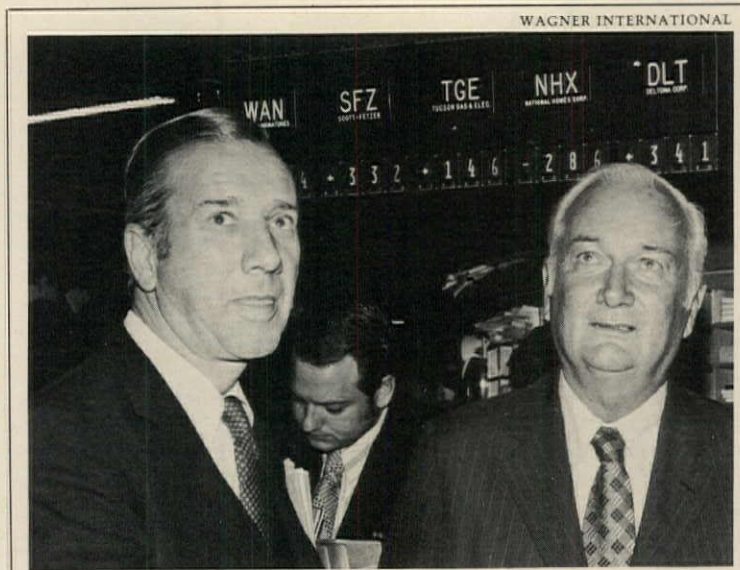
and he required all cash or 50% down.

Early career. The son of a Detroit builder, Hunt was or-

phaned early and became a newsboy, car polisher and busboy. He joined the British Royal Flying Corps in 1915 and

emerged from World War I as a major, with decorations from Britain, France and Russia. He left World War II as a coast guard rear admiral with a Silver Star.

Between wars Hunt managed his prosperous Chevrolet dealership and devised and published the *Blue Book*, still the authority on the used-car market. He bought interests in Detroit radio station WJBK and in the Georgian Bay Line, a Great Lakes cruise ship company. He helped Allen P. Kirby regain control of the Allegheny Corp. in 1963 by buying a large block of stock.

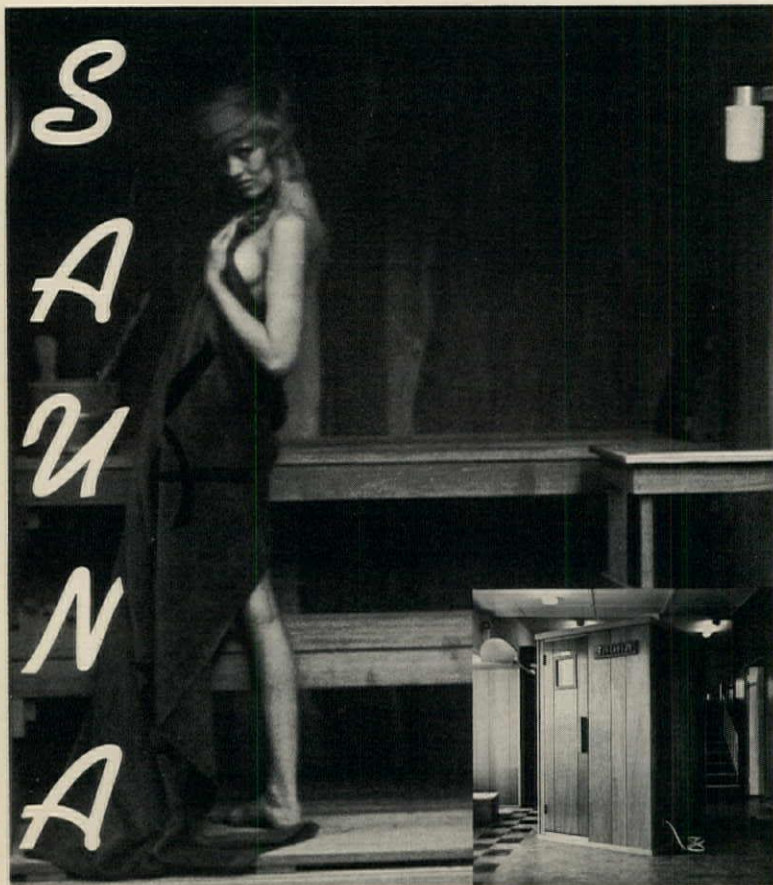


Deltona's move to big board is observed by company president Frank E. Mackle Jr. (right), who is welcomed to New York Stock Exchange floor by exchange president Robert Haack. Mackle bought 100 shares at 34 and a fraction in opening trade, and Deltona's DLT was first symbol to cross ticker tape that day. The company, a builder-developer based in Miami, has reported \$100 million in sales for each of last three years. The stock had traded on American and Pacific Coast exchanges. It is one of 25 issues on which HOUSE & HOME's index of building stocks is computed.

Levitt president quits

Lou Fischer has resigned abruptly as president of ITT Levitt & Sons. He had served for only six months.

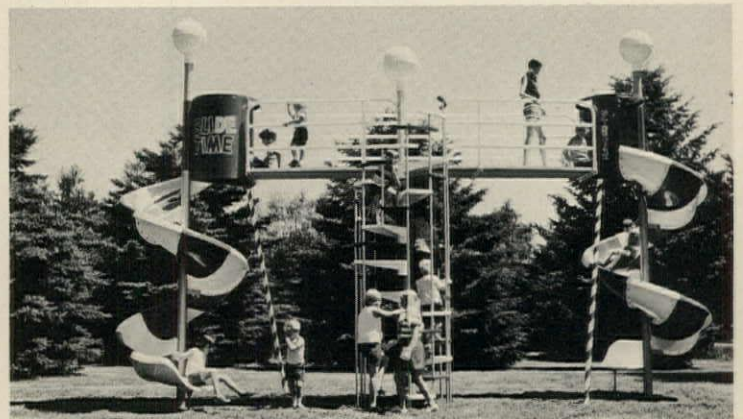
Gerhard Andlinger, recently elected chairman and chief executive [NEWS, March], will also act as president.



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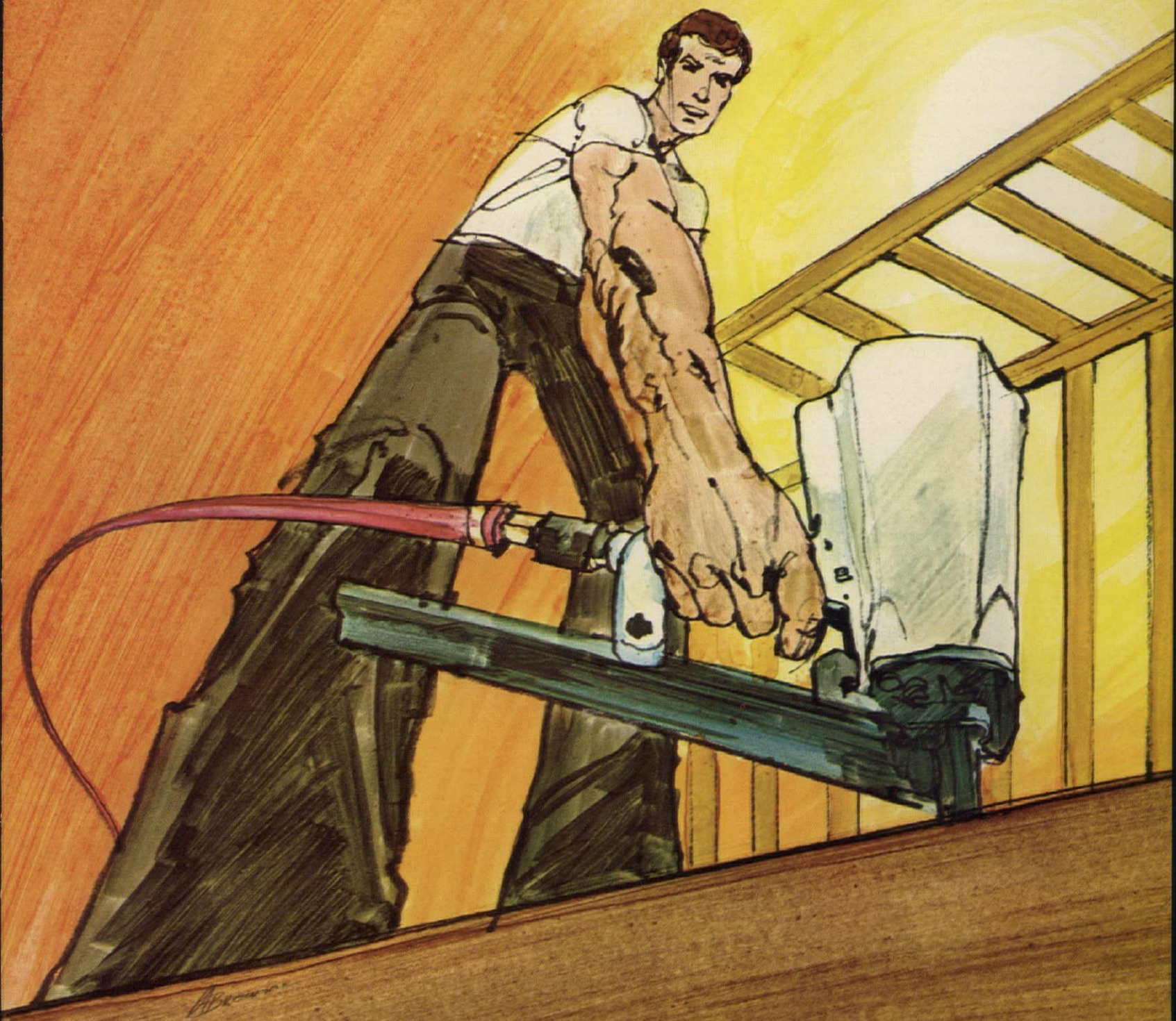
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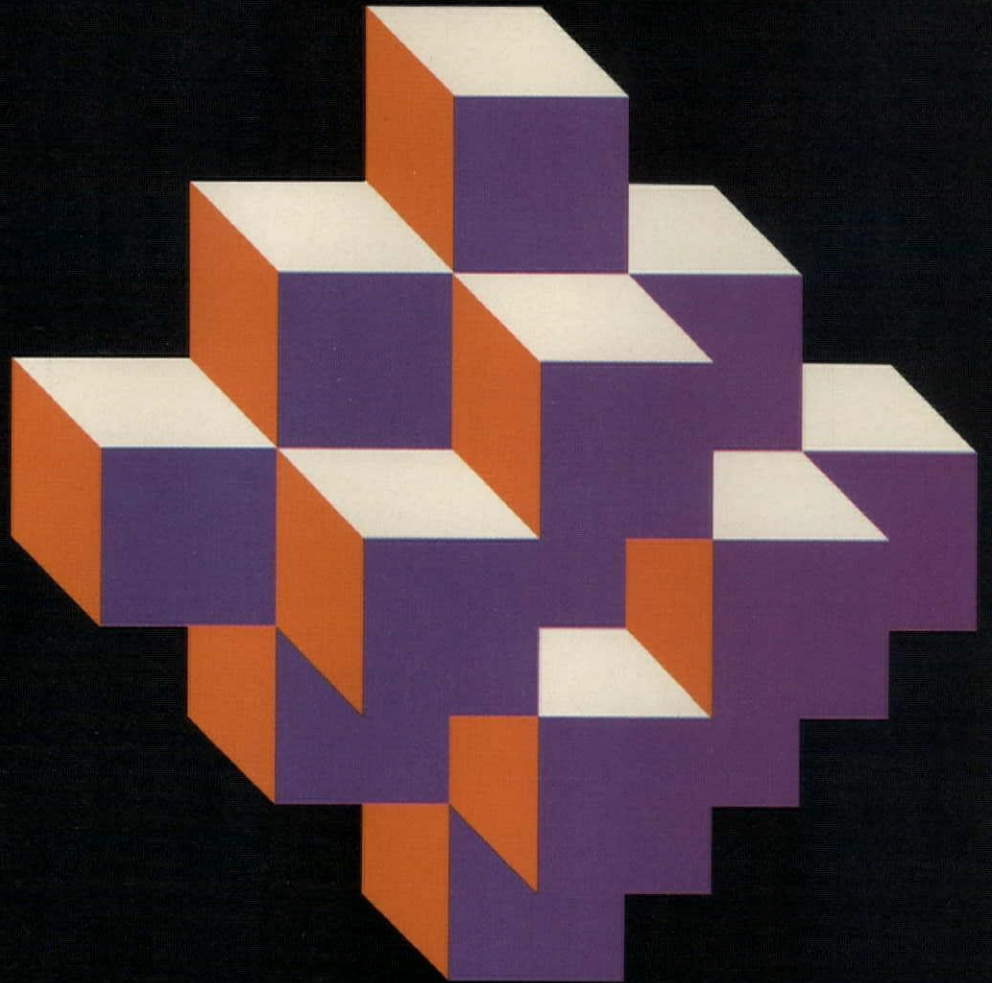
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"Offbeat room decor helps prospects remember your models... A child's bedroom is a great place to try out any imaginative decorating theme"

In past columns I've stressed the need for the interior designer to continually create an honest product—believable interiors designed to communicate the liveability of the shelter you build.

"Honesty and freshness with a flair," as a decorating philosophy sounds like it may have certain limitations. And, in some rooms it does.

But when it comes to children's bedrooms, the interior designer can let her imagination run free. After all, who is more imaginative than the audience she is creating this fantasy-like environment for?

On the other hand we learned long ago that creativity should never crowd functionality out of a child's room. This is particularly the case when space is at a premium. You have to be honest. As emphasized in previous columns, if the decorator omits a dresser just to make the room look larger, the homebuying prospect will detect this little fraud in an instant.

Here are several examples of decorating treatments for children's bedrooms that solve specific merchandising problems in an imaginative, yet honest way.

The Snoopy bedroom. Charles Schulz' famed canine offspring is a worldwide celebrity, a cartoon character recognized by almost every child and adult. That's the primary reason we lionized him in this bedroom for preschoolers.



HANK STEIN

The built-in beds are functional; they serve as twin toyboxes or storage bins. Wall decorations are inexpensive and easy to replace; they are pages out of a Peanuts coloring book, splashed with color and thumb-tacked on. A checkerboard is cut into the carpeting.

The carpentry cost for creating the Snoopy bedroom was surprisingly small;

and the extra expense pays dividends. The basic room also was small, but by building in the bedroom furniture, the room is visually expanded.

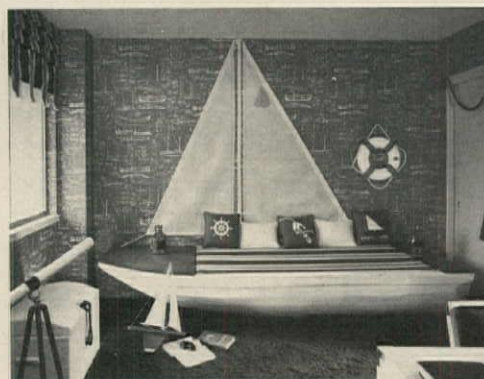
Theme bedrooms such as this and the ones that follow also can serve to generate traffic. Local newspapers' women's or real estate departments may find them worthy of a photo and caption. Sometimes the development is identified in the caption, but there are no guaranties.

Little girl's room. When it comes to little girls' rooms, the first reactions most decorators have is to make them fancy, frilly and feminine. Fine, but don't forget functional.



In this case we gave Missy a little retreat in her bedroom by building a corner seating area into an alcove. Matching patterns were used for draperies, cushions and spreads.

The sailboat bedroom. Whenever possible, your interior theme should be tied in with the basic outside environment. This boy's room is an example of how a nautical theme can be carried throughout a home.



Once again, the carpenter has been put to work and with outstanding results. The sailboat bed, according to project salesmen,

was a focal point for families visiting the models.

Moreover several families, where dad was exceptionally handy, duplicated this room in homes they subsequently bought.

To reinforce the blue and white nautical theme, a light campaign desk and chair was used. Wall coverings are paper that simulates nautical plans. Again, all of the basic furnishings normally found in a youngster's bedroom were included; nothing was omitted to artificially enlarge the room.

Jailhouse bedroom. The basic aims here were to give the under-10-year-old boy a sense of privacy and feeling of ownership in his bedroom and to divide the room into sleeping and play-work areas.

The fact that boys and girls will build tents in their bedrooms out of blankets indicates a child's need for security. So, we designed this little jailhouse bedroom which inexpensively accomplished both objectives. By using floor-to-ceiling-high half-inch dowels, any carpenter can build a cell similar to the one pictured here.



PHOTOS: JULIUS SHULMAN

A desk and chair, musts for every school-age youngster's bedroom, are included. As a variation, if you think your prospect might have a couple of growing boys, don't be afraid to put in bunk beds. Needless to say, they are in harmony with the over-all theme.

These four rooms were selected because they accomplished two objectives: 1) they give the prospective homebuyer a realistic example of how to inject some imagination into his new home, and 2) they implant themselves in the memory of the prospect who may not remember your development's name after an afternoon of model home tours; but he will remember where he saw a specific room that turned him on.

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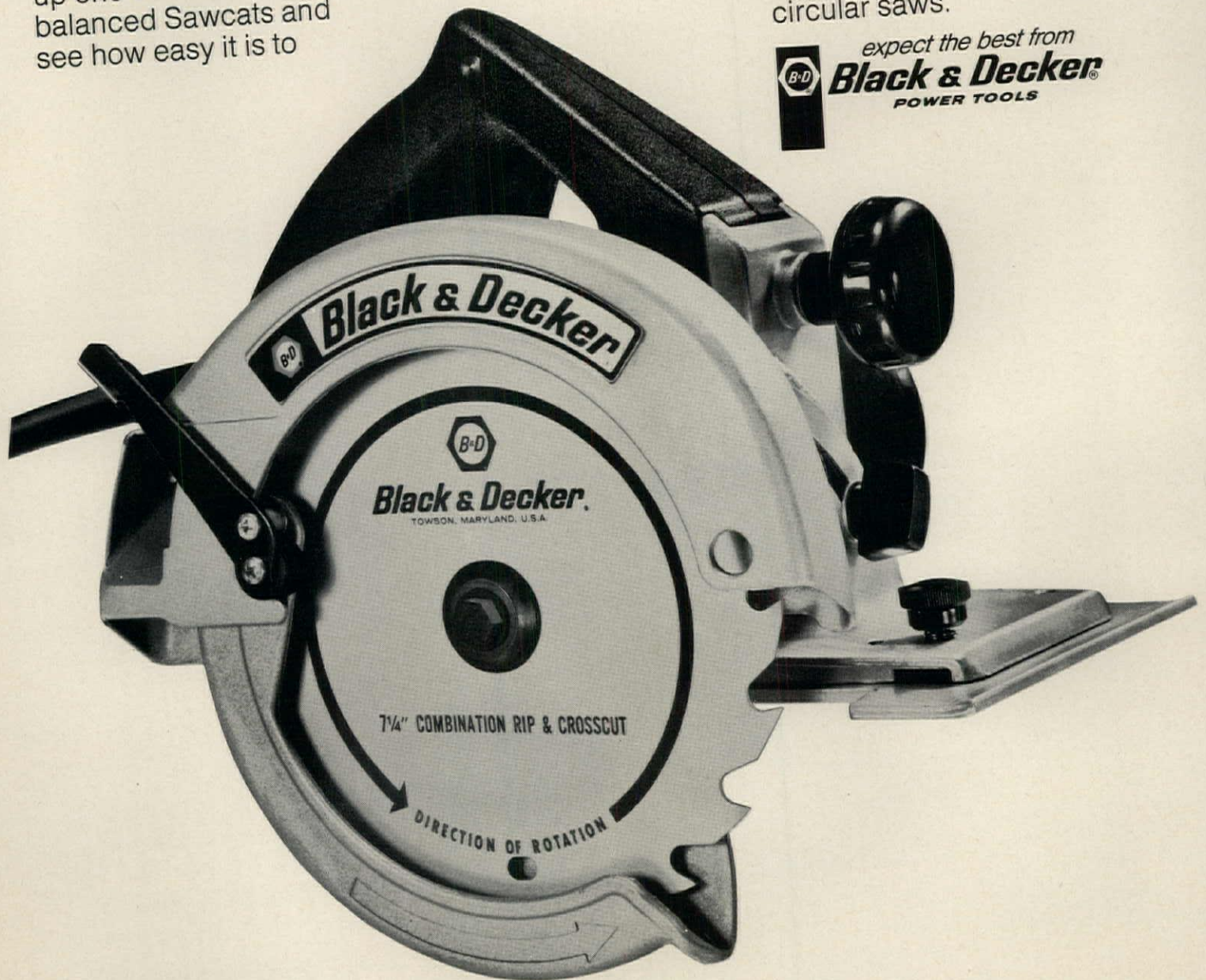
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"Operation Breakthrough has done a lot for the industry despite its shortcomings . . . Let's keep it going on a permanent basis"

It has been almost three years since that huge crowd gathered in Washington to hear Secretary Romney's dramatic announcement of Operation Breakthrough. The atmosphere there was charged with excited anticipation and eager enthusiasm, but now has been tempered with the more practical realities of actual experience. Rumblings are heard that Operation Breakthrough is on the way out—that the government wants to drop subsidy housing programs, and Breakthrough could be among the first casualties.

However, while it has not approached the Cloud 9 goals of its founders, Breakthrough has been extremely beneficial and already more successful than most expected. It should be a continuing program.

One of Breakthrough's primary problems stemmed from the program's time schedule: With only a few short months allocated from announcement to submission, many quick and ill-conceived entries were to be expected. Unfortunately, but predictably, some of these found themselves in the chosen "Twenty-Two". It would appear that the 22 selections were arrived at, not only by detailed analysis of the concept submitted, but also by the name and substance of the company involved. Considering the lack of adequate preparation time, possibly the selected 22 were the best available. Certainly, any random selection from the total group probably would have resulted in at least a comparable number of illogical proposals.

But it was hardly valid to assume that just because an entrant was a large successful company, its submission would reflect that background—particularly when there was little or no prior experience in housing. In fact you can usually expect less imagination, flexibility and dedication plus a lack of understanding of the total housing process at the decision making levels of huge corporations. Such deficiencies are usually fatal even with an unlimited supply of money and people.

Industrialized housing is not solely a production industry. It is a total residential development process that moves one important phase of that process into the factory. Anyone involved in decisions concerning design concepts or production *must* understand that total process.

It was and has been obvious that too many people connected with Breakthrough, and with some of the participants, did not have this necessary background. And there-

fore it was predictable that programs would suffer and progress would be slow while these people were going through this important learning process.

An unrealistic approach. One naive implication in Breakthrough was that the housing industry is archaic and unorganized and that an influx of new blood from some of our more production-oriented, computerized industries would quickly bring revolutionary concepts and organization.

I believe that the people running Breakthrough have already learned that the housing industry is far from archaic—that it has done an amazingly good job over the years in providing Americans with excellent housing at a reasonable price. It has only been the last five years of sharply rising costs of labor, material and money that has spurred factory housing.

The general quality of American housing is excellent. And the myth that European housing is a better product and that Europeans are ahead of the U.S. in industrialized systems is nonsense. American consumers would, for the most part, find the European product unacceptable.

However, no housing is ever a perfect product. Perfection in a complicated multi-trade process such as housing does not exist and never will. Every effort should be made toward achieving perfection, but you cannot expect to actually reach that goal. Industrialized housing should be expected to be no better, and certainly no worse, than the comparably priced conventional product.

Breakthrough quality control criteria is apparently expecting too much—especially from an industry struggling for existence. To expect so much more in quality from an industrialized product than one built conventionally is illogical. It can only serve to increase costs beyond economic competition. If such quality criteria were applied to conventional housing, labor and material costs would be raised beyond economic feasibility even if the skilled labor was available to do the job.

A matter of economics. Every material supplier fights this same economic battle. He constantly balances quality against price. There is hardly a component in the average housing unit that cannot be had at a higher quality—and increased price. To use such products plus higher quality labor would certainly improve the general quality of housing which in turn might require somewhat less maintenance. But

it could also almost double the construction costs without adding to livability. And contrary to Breakthrough's goal of bringing down the cost of housing, such a practice would place it further out of the reach of the average American.

In spite of criticism, some of it from this writer, Breakthrough has served a very useful purpose and should continue to act as a national center for new housing technology. The housing industry has had so many innovative failures in the last half century that the leaders in the industry became gun-shy and preferred to play it safe. There was little original thinking in terms of product. Any new proposal was risky.

Breakthrough helped to make innovation respectable. It has stimulated the beginnings of an important and growing active industry well beyond the 22 winners. It has helped to make unions more aware of the industry and has eased potential problems in this area. It has stimulated desirable uniform statewide housing codes, which ultimately could be effective aids to all builders—albeit that at the moment these codes are going through a shake-down period [H&H, Sept. '71]. However, all of these areas still demand constant and continuing increased attention. The job is not nearly complete.

A future role for Breakthrough. As a permanent federal agency for new housing technology, Breakthrough should continue to effectively stimulate housing innovation on a permanent basis. A large and well equipped testing department should be an integral part of that agency. New concepts, new products and new systems could receive objective analysis, and approvals would be recognized on a national basis.

Breakthrough need not finance innovative concepts. As long as the proper atmosphere is created and potential roadblocks are removed, private enterprise will willingly make the necessary investments. Such an atmosphere can open up a tremendous potential for new concepts.

The housing industry requires a strong, unifying, open-minded force at the national level. Breakthrough can be the nucleus of such an agency. It is very badly needed and can do much toward furthering a more productive, meaningful housing industry.

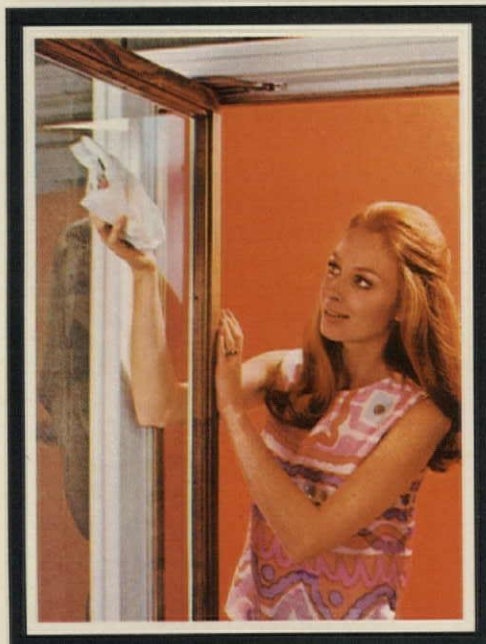
With such assistance a dynamic modular housing industry can quickly develop into a practical realization of most of Operation Breakthrough's goals and aspirations.

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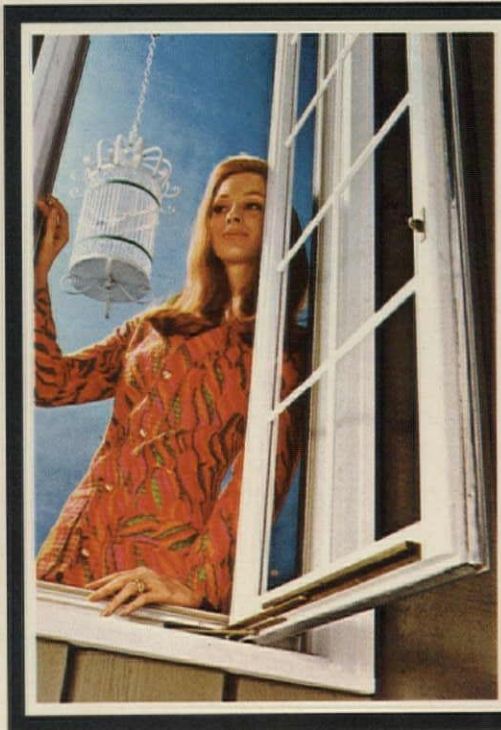
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Setback requirements: Part III

"Dogmatic rules can inhibit the best of planning concepts when you're striving for family privacy"

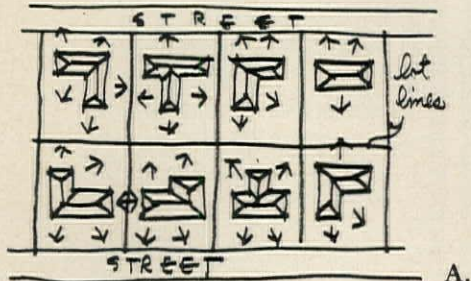
Previous columns about the effects of setback requirements on single-family subdivision planning looked at the problems from two angles: first, how restrictive rules affect our consideration of terrain and engineering factors; and second, how natural elements—like the sun and wind—could be incorporated into our planning—if performance standards replaced setback rules.

But even more important, perhaps, is the consideration of a person's emotional or mental well-being, vis-a-vis his residence. Like architectural design and site planning, this subject is more subjective in nature and therefore open to more varied opinion.

What affects our emotional well-being anyway? Much has been written about privacy, stimulation, a feeling of belonging or sense of place. And to be sure, there are many more factors that psychologists and sociologists can add about what affects our well-being. For the purpose of the following illustrations, though, I wish to keep to the basics—using privacy as an example.

Privacy, or the lack of it, affects our well-being considerably, especially where densities are fairly high. Certainly there has to be some type of balance between privacy and social contact for every person. But for the moment, let's concentrate on privacy.

To what extent does privacy exist in the typical subdivision? Usually, only to the extent that it can be obtained by closing all the blinds. Most residents have excellent views of their neighbor's bedroom and bathroom windows and vice versa. And often areas for outdoor family activities can be seen by the entire neighborhood (Figure A).

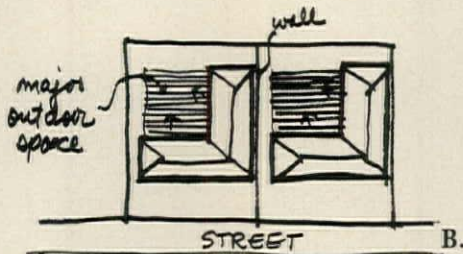


Even with the addition of fences that are found in many western communities, privacy is lost by a predominance of two-story houses.

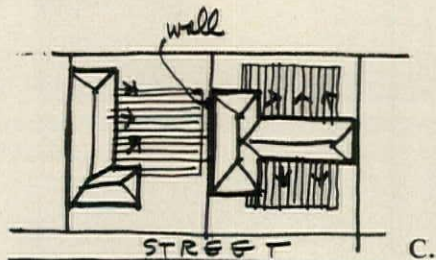
Let's see how privacy factors could be enhanced if setbacks were abolished. We'll take the three basic types of setback areas—side, front and rear yard—and look at each.

First, the side yard: What could be

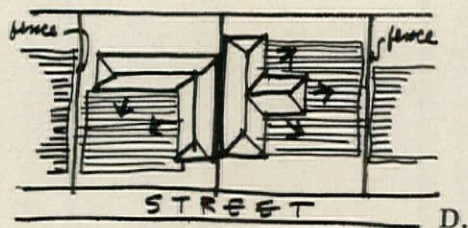
achieved if it were reduced, eliminated or enlarged? If eliminated, at least on one side, the indoor rooms could relate to one major outdoor space, thus making it easier to achieve privacy (Figure B).



Another solution allows for one home to orient its major private area towards the side yard, and the adjacent home to orient its two private areas to the front and rear, thus affording more chance for privacy for both families (Figure C).

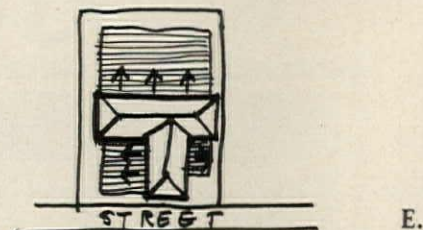


Still a different possibility is the placement of two houses back-to-back, thus orienting each in a different direction. This allows for greater open space between the two and provides more light and air (Figure D).

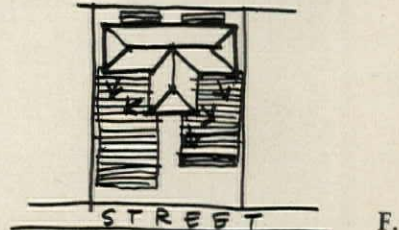


The disadvantages are a lack of acoustical privacy and the need for a fence between. This would be intensified if the houses were two-story.

What about privacy when the front setback is eliminated? Shifting the house toward the street provides for a greater area to be utilized on the rear or at the sides of the house. It also allows many of the rooms to face to the side yard rather than directly to the street (Figure E, above right).



The rear yard setback is usually not so critical except when there is a need for orienting the house to the side. Sometimes, though, privacy is needed more from the street than from the rear of the lot, for example when there's a busy street or a sidewalk with considerable pedestrian traffic. Thus, siting at the rear of the lot can create private areas to the front and side. These areas can be properly screened from the street by fences or landscaping (Figure F).



What type of criteria could we work with to insure privacy between outdoor-indoor areas if setbacks were eliminated?

First, we would strive for views that looked either into a fenced-in terrace or one with considerable distance from the next house or public area—say more than 100'.

Certain areas of the house are more critical than others. But for the most part outdoor privacy areas could be tied in with indoor areas such as recreation rooms, bedrooms and baths. These should vary with design of the house as well as family needs.

Thus the house should be placed on the lot where it affords the chance for maximum privacy, be it rear, front or side.

An attempt has been made in this series of columns to illustrate that setbacks per se are meaningless. Meeting the needs of the people who will live in the residential environment is what's important. But, unfortunately, it's usually forgotten when it's easier to rely on a single dogmatic solution.

Each of the elements we've discussed—engineering factors, terrain, natural elements and emotional needs—is important when a subdivision is planned. And while each should be considered separately, they must be weighed against each other to provide the best possible environment. After all, that's what good planning is all about.



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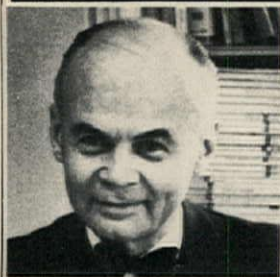
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"Shifting our school costs from property taxes to a federal sales tax won't help homebuilders or buyers...What's needed is a uniform statewide tax on land only"

Before homebuilders and homebuyers start cheering for proposals that would provide property-tax relief by taking school costs off the property tax, they should take a good long look at what that kind of unthinking relief is costing homebuilders and home-seekers in Europe.

As any competent economist could have predicted, the resulting low property tax has been capitalized into impossibly high land prices. So, for example, a 50'x100' lot for a small house in a suburb of the capital of Switzerland would sell typically for 220,000 Swiss francs, or a bit more than \$55,000. And on the outskirts of London, land zoned residential is priced as high as \$192,000 an acre.

The culprit. Low property taxes are the biggest reason why land prices in Europe are so crazy high—why private enterprise has been priced out of most of the housing market, why from 50% to 80% of all new housing has to be government-built or government-subsidized; why up to 85% of all new housing construction is limited to land-intensive apartments (mostly high rise) instead of land-expensive houses.

In our own country under today's misapplication of the property tax, the owners of good homes (whose ratio of improvement value to land value is high) do, indeed, carry an unfair share of the property-tax burden as compared to slum owners and speculative owners of idle and under-used land (whose ratio of improvement value to land value is low). But the right way to correct this unfairness is not to shift more of our school costs to a highly regressive federal sales tax or to finance them through bigger federal deficits that would feed inflation.

The best way to correct this unfairness would almost certainly be to shift all the basic costs of public education to a uniform statewide tax on land only, as recommended by the Governor's Fiscal Policy Commission in Oregon. This would be far better for homeowners (and homebuilders) than the New York proposal to levy a uniform statewide tax of \$2.04 per \$100 of true value on both land and improvements—a proposal that would actually increase the property tax on most homes.

Sooner or later, everyone will have to recognize that what we call the property tax is not just one tax; on the contrary it combines and confuses two opposite and conflicting taxes whose consequences could hardly be more different. Said the consensus

of a round table of urban experts co-sponsored (among others) by the Council of State Governments and the National League of Cities:

"One of the two conflicting taxes fused and confused in the property tax is the tax on improvements—the tax on what past, present and future owners of the property have spent or will spend to improve it. And it must be obvious to anyone that heavy taxes on improvements are bound to discourage, inhibit and often prevent improvements.

"The other levy confused in the property tax is the land tax—the tax on the location value of the site, the tax on what the property would be worth if the owners had never done anything . . . to improve it, the tax on the value that derives mostly from an enormous investment of other peoples' money . . . to create the community around it and make the location accessible, livable and richly saleable. And it must be obvious to anyone that heavy taxes on the location could put effective pressure on the owners to put their sites to better use so as to bring in enough income to earn a good profit after paying the heavier tax.

"All this is so obvious that you would think every city would try to tax land heavily and tax improvements lightly if at all, but just the opposite is the case. Almost every community collects two or three times as much money from taxes on improvements as from taxes on land; in fact many communities tax improvements more heavily than any other product of American industry except hard liquor, cigarettes and, perhaps, gasoline."

Biggest tax shelter. Conversely, these communities so under-assess and under-tax under-used land that its price has been skyrocketing 6.19 times as fast as the rest of the price level. Under-valued land has become by far the biggest and most profitable tax shelter of all—a tax shelter in which landowners can get rich in their sleep, without working, risking or economizing. The result: Homebuilders and buyers must pay 1) heavier taxes to make up for landowners being so under-taxed and 2) much too high a price for land because landowners are under almost no tax pressure to sell.

The under-taxation of land that is so good for landowners is bad for everyone else.

1. It is bad for the land developer because the more land developers have to pay for raw acreage and the farther out into the boondocks they have to sprawl to find

acreage they can afford to buy, the less margin they have to cover their land-development costs and the less profit they can hope to make on the development dollars they risk.

2. It is bad for the homebuilder because the more he has to pay for his lots, the less money he has left to build more sales appeal into his houses, the greater his risk of having to price his product out of the market and the less his chance of selling his houses at a good profit.

3. It is bad for the subcontractor, the building-materials dealer and the building-product manufacturer. When a builder has to pay \$5,000 too much for his land, he has to take that \$5,000 out of his house somewhere or go broke. So he passes the squeeze on to his subs, his dealers and the building-product manufacturer.

4. It is bad for the mortgage lender because the more water there is in the land price, the less real value the mortgage will represent and the less his security.

5. And it is bad for the Realtor because Realtors live by making sales and today's crazy land prices are pricing thousands of sales clear out of the market.

An old story. More than 12 years ago HOUSE & HOME's first special issue on land and land use noted that homebuilders had voted 4 to 1 that land was their most critical problem and quoted NAHB economist (now executive vice president) Nat Rogg that "today's land situation is a killer for the builder."

The concluding headline was:

"The only way land-price inflation can be prevented is to tax land more heavily."

That would be a far better solution to today's housing problems than the enormous subsidies the federal government has been pouring into housing—subsidies that HUD Secretary George Romney says can now run over the years as high as \$148,280 to enable a moderate-income family to rent a little \$17,500 apartment, subsidies that have gone mostly to offset the subsidy-accelerated inflation in land prices that accounts for so much of the 84% increase in housing costs since 1967.

So a uniform statewide tax on land only would be a many-times-better solution to our school-cost problem than proposals for shifting the cost of education to other tax sources in order to ease the property-tax burden on homeowners without correcting what is so obviously wrong with the way the property tax is now applied.



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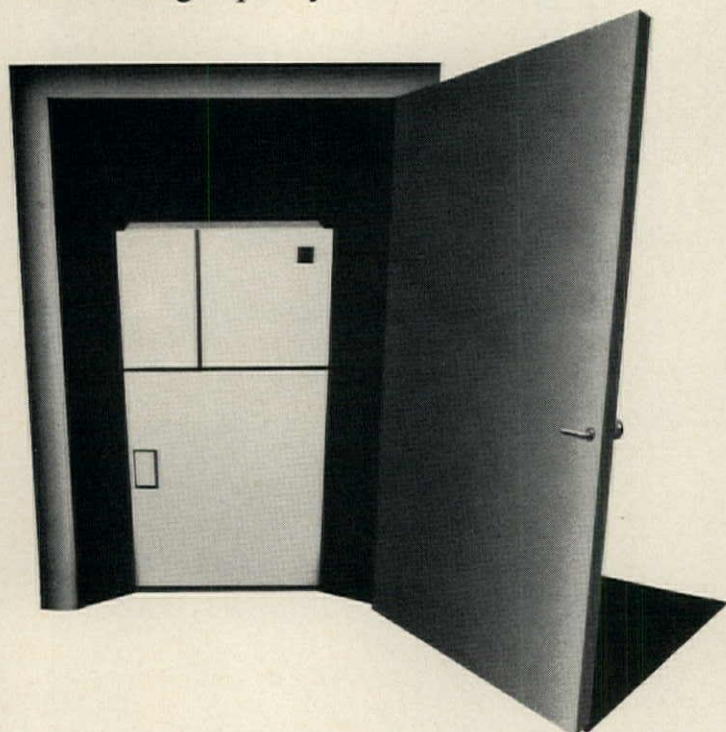
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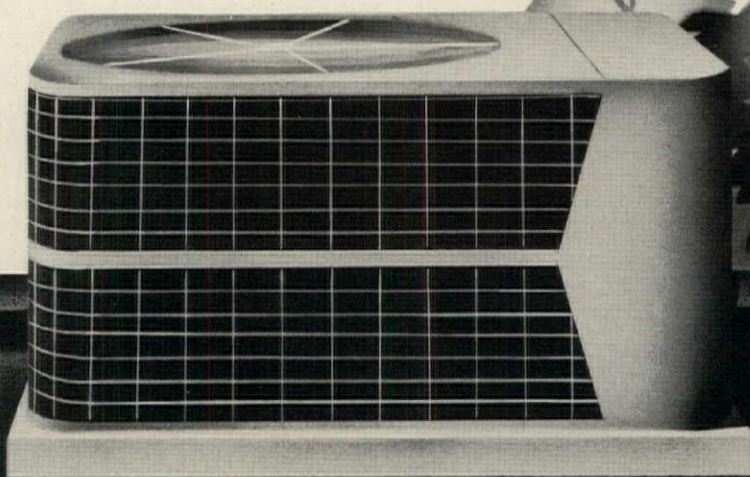
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LANAI The weathered texture and bold square butt provide enduring beauty. Available in Hawaiian Gold, Sunset Red, Beach Brown and Lava Black.

SPANISH An authentic pattern from old-world Spain. The handsome color is Natural Red.

EARLY AMERICAN The rough-textured surface captures the constant inter-play of sunlight and shadow, creating an ever-changing appearance. The colors: Concord Red, Lexington Green and Cape Cod Gray.

Other patterns and colors available on special order. Custom tiles, made to your specifications, can also be ordered. Consult your local distributor for information, or write to address below.



LANAI HAWAIIAN GOLD



SPANISH NATURAL RED



EARLY AMERICAN CONCORD RED

LUDOWICI QUARRY TILE provides permanent beauty. Natural red or fireflashed red, smooth-textured or brushed surface. Squares, rectangles and special shapes are available. A beautiful eye-stopper for floors, patios or wall accent areas—indoors or out.

CIRCLE 67 ON READER SERVICE CARD



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New Products/New Ideas In Tile

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"When you turn on 6000 faucets, you can't afford maintenance problems!"

When you're one of the most luxurious living complexes in Miami Beach, everything's got to be just right. And that includes the faucet fixtures.

That's why Seacoast Towers installed Delta faucets—6000 of them. For one thing, Delta's sleek simplicity blended beautifully with the decorator touches that abound in Seacoast Towers.

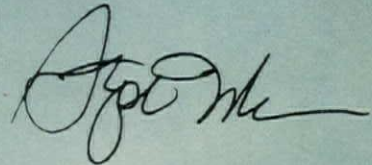
More important, they found that Delta faucets are virtually maintenance-free. Thanks to a patented rotating valve that eliminates the washer. And the maintenance and replacement costs that go with washers.

As Mr. Muss put it: "We're very happy with our Delta faucets. We put them in the apartments, cabanas, maids' rooms and laundries. And they've been practically trouble-free for eight years."

What Delta faucets have done for Seacoast Towers, they can do for you. Write Delta Faucet Company, a Division of Masco Corporation, Greensburg, Indiana 47240.



Model 522



President of Alexander Muss & Sons, Inc.
Builders of Seacoast Towers.

**Delta Faucets.
They're washerless.**



LETTERS

Waste treatment

H&H: The reporting job on the AWT Waste Treatment System [H&H, Feb.] is very commendable. We feel you have made an important contribution to the home building and land development industries.

However, two misconceptions were presented.

The cost of a 50,000 gallon per day plant of this type is not \$50,000, as stated in the article, but approximately \$200,000. Since these costs are quite important to the reader, we would like to see this corrected.

The other error indicated that the plant shuts down during regeneration of the activated carbon. Of course it doesn't—the solids which are continuously recovered from the stream are held during the regeneration cycle and are later disposed of when the plant goes back into the incineration mode.

JOHN D. FLOYD, managing director
AWT Systems Inc.
Wilmington, Del.

Yak sessions

H&H: I agree with your excellent January editorial, "Homebuilding and Hot Air".

We not only could wind up stone deaf, but we are being robbed of precious time. To assemble individuals to hear a presentation of 20

minutes that could be accomplished in 10 and to hear speakers repeat what has been said before is not useful. We are not utilizing the opportunities available for the exchange of ideas and information.

There is available a time-tested vehicle for those who speak before groups and become involved in round tables and conferences, whereby individuals can learn to develop the skillfull art of communication. I refer to Toastmasters International, a world-wide non-profit organization which provides its members with the opportunity to develop their leadership and executive potential.

Anyone can obtain further information by writing to: Toastmasters International World Headquarters, 2200 N. Grand Ave., Santa Ana, Calif. 92711.

SID MARCUS, secretary
Eldorado Developing Corp.
Spring Valley, N.Y.

Modular meeting

H&H: It was a pleasure to associate with you and the others at the January modular meeting in Ft. Lauderdale [H&H, March]. I thought the meetings were both interesting and fruitful. The time spent with Harry Finger [asst. secretary, HUD] has to be beneficial to our industry.

I believe the most basic and important element in modular housing is code uniformity. If we could have the man from HUD most involved in uniform codes for building at our next meeting, I think it could add impetus to efforts in having states adopt uniform housing codes.

JACK E. DAHL, president
Fleetwood Enterprises Inc.
Riverside, Calif.

Rent Advisory Board

H&H: With some slight misgiving I granted a telephone interview concerning my Rent Advisory Board activities to a member of your staff and hoped for the best. Basically, the story [NEWS, Feb.] was reported accurately. However, one major item was not reported properly, and I want to correct it.

Your article reads, "Another concession was made in establishing base prices through use of averages rather than the highest 10% of transactions." This was *not* the posture of the industry members nor was it a recommendation of the Rent Advisory Board. This method of determining base prices was by action of the Price Commission which did not, in this instance, follow the recommendation of the Rent Advisory Board.

The use of averages will lead to an unnecessarily complicated scale of rentals which, if utilized in its entirety, will average out economically but will pose severe administrative problems for many owners of rental property. If experience bears out this theory, I would hope that the Rent Advisory Board, as well as the Price Commission, will take appropriate steps to modify this ruling and eliminate this unnecessarily burdensome situation.

HARVEY M. MEYERHOFF
Baltimore, Md.
Reader Meyerhoff is the homebuilding industry's representative on the Rent Advisory Board—ED.

Housing stock list

H&H: I can't help but commend you on your excellent effort of monitoring the publicly held companies in the housing industry in your index of 25 key housing issues. However, I am amazed that you have forgotten to include a large and rapidly growing company called Westchester Corp., based out of Houston, Tex.

Westchester Corp. should be included in the building section, and I trust that you will include it in subsequent issues.

T. H. CHMIELEWSKI
General Electric
Philadelphia, Pa.



To enhance
the beauty
of wood...

**Cabot's
STAINS**

Why are stains often chosen over paints? Because wood and stains are made for each other . . . stains bring out the best in wood, blend naturally, beautifully into the setting. For the home shown here, the architects specified Cabot's Bleaching Oil to attain the weathered "driftwood" look . . . an effect heretofore found only in seacoast areas after years of exposure to salt air. Cabot's Stains, in 87 unique colors, protect the wood, enhance the grain, grow old gracefully, never crack, peel or blister.



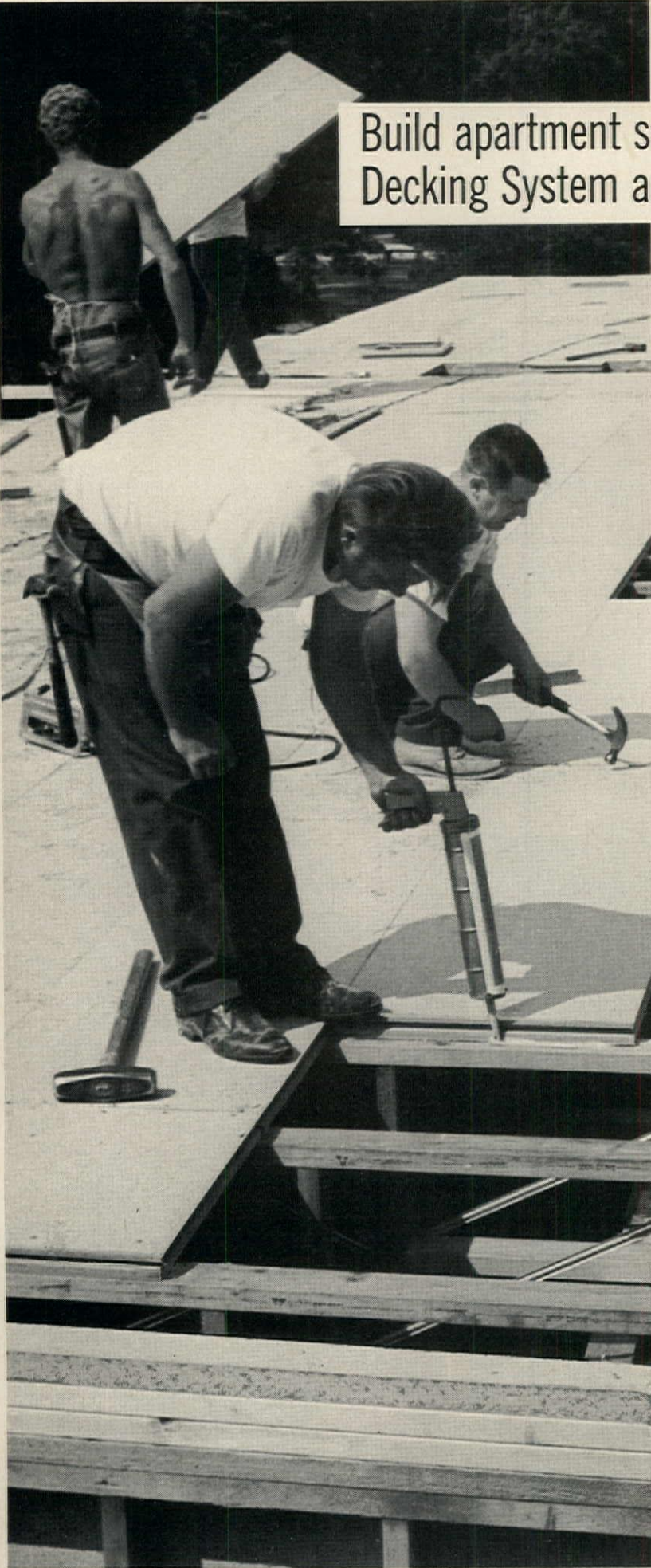
Samuel Cabot Inc.

One Union St., Dept. 430, Boston, Mass. 02108

- Send color cards on Cabot's Stains
- Send Cabot handbook on Wood Stains

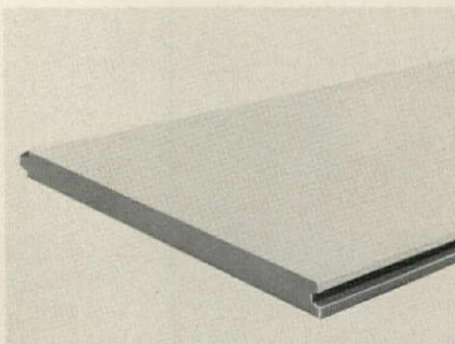
Long Island home; Architects: Vernon and Jay Sears, Quogue, Long Island; vertical siding treated with Cabot products.

"Cabot's Stains, the Original Stains and Standard for the Nation since 1877"



Build apartment sub-floors with structural 4-Way Floor Decking System and in the same application get

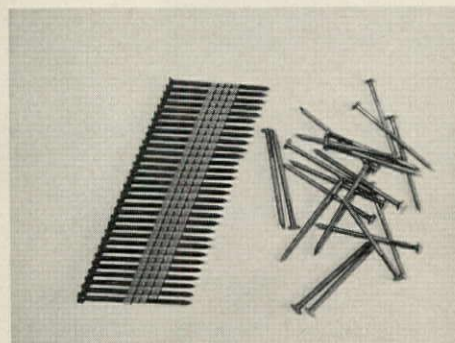
**resilient carpet under-
layment, acoustically
rated noise control, and
weatherproof insulation.**



4-Way Floor Decking, 2'x8' panels, 1 1/32" thick for 16" o.c. framing; 1 3/4" thick for 24" o.c. framing.



Construction Adhesive, improves construction integration, practically eliminates squeaks, cuts nailing by 40%.



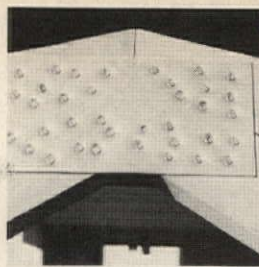
Specially designed, tested Floor Decking Nails with Construction Adhesive provide a stiffer, non-nail popping, secure floor deck system that prevents "call-back" annoyance.

From the family of code-approved products by the

homasote company

WEST TRENTON, N.J. 08628

More than 63 years of technology for building and ecology



Two Bostitch 20-gauge truss plates lock each joint with rivet-like strength.

Using the Bostitch Clinch Nail System, we assembled this Fink roof truss. Then Fred and Bernie climbed on board and we hoisted them into the air. The truss bowed but the joints held fast, even with the racking stress of two grown men on either side. (Many of your own trusses may be subjected to similar racking in handling, shipping and installation.)

Proof that the Bostitch Clinch Nail System builds roof trusses strong enough to withstand this kind of stress.

The exclusive Bostitch Clinch Nail System – a complete package of coil-fed nailers, compressor, hoses, 2-ply truss plates, jigs, clamps, and Bostitch Clinch Nails that hold with rivet-like strength.

Other Bostitch construction systems include manual and pneumatic nailers and staplers, plus nailing heads for automated framing and sheathing machines. For the widest choice in fastening systems, send for our new construction capabilities brochure. Write Bostitch, 103 Briggs Drive, East Greenwich, R.I. 02818.



The Model N3 portable coil nailer drives 250 clinch nails without reloading . . . nails 5 times faster than by hand.

Bostitch fasteners hold fast!

BOSTITCH
FASTENING SYSTEMS
A **textron** COMPANY

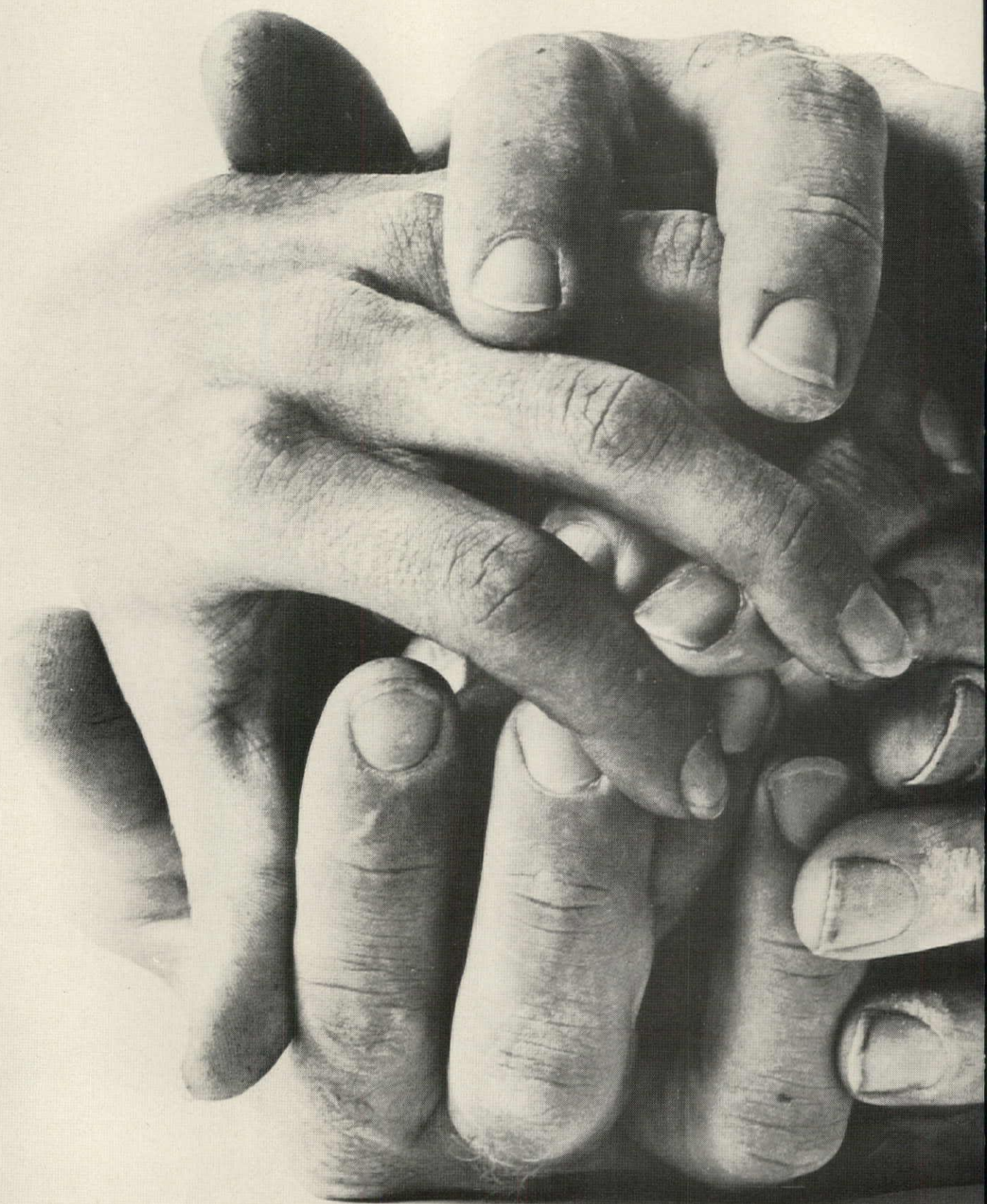
© Bostitch 1972

CIRCLE 71 ON READER SERVICE CARD

Even Fred and Bernie couldn't "rack" this roof truss apart.



Join the great



CIRCLE 73 ON READER SERVICE CARD

American Real Estate Network.

It's a brand-new concept by the people who invented the mortgage investment trust.

A publicly-held network of builders, developers and real estate-oriented financial, manufacturing, supply and service companies.

All helping each other, but working autonomously — under their own corporate names and managers. And all of them growing bigger and stronger than they ever could any other way.

At the nucleus, coordinating it all, is the staff of First Realty Investment Corporation: one of the most experienced financial, management, administrative and advisory teams in the business.

FRI supplies financial support and corporate expertise, as well as business contacts to the Network.

In short, FRI coordinates major real estate projects through the planning, financing, land acquisition, marketing, development, construction, sales and management stages and beyond.

All in joint venture with solid, successful builders and developers.

And in permanent partnership

(through merger or acquisition) with mortgage bankers and brokers, holding companies, engineering, accounting, property management, consumer-sales finance and brokerage companies, and general, life and title insurance firms.

As well as manufacturers in such areas as lumber and plywood, plumbing fixtures, architectural hardware, heating and air conditioning equipment, elevators, lighting fixtures, window and sash and insulating glass.

What's more, in the FRI Network, there will be no junior partners. And no "junior" companies need apply.

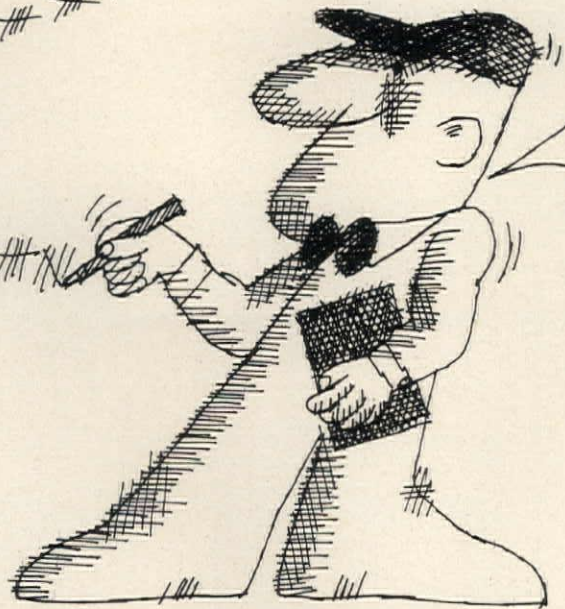
FRI is interested in acquiring only firms netting at least \$200,000 to \$500,000 annually, after taxes, whose futures are as bright as their past performances and profits.

For additional information, write: First Realty Investment Corporation, Senior Vice President—Corporate Development, 801 Forty-First Street, Miami Beach, Florida 33140. Or call 305/531-8661.

First Realty Investment
Corporation. 

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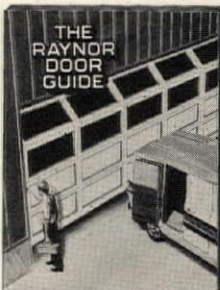
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1731...1732...1733...
WOW!

**Raynor offers you over 1,733 choices in garage doors.
Residential, Commercial and Industrial.**

In every popular garage door style, size and material... and in a price range to match your budget. Ribbed steel... Flush steel... Insulated steel... Aluminum... Fiberglass... Paneled wood... Hollow-core flush wood... Rolling steel doors... Fire curtain doors... Aircraft hangar doors... Service station doors... *whew!* *The point is,* we can offer the doors you need to attractively and securely close *any opening*. And we back up every Raynor overhead-type door with a *registration number permanently recorded on data film* for positive identification and quick replacement of any damaged parts... today, tomorrow or twenty years from now. Send for one of our handy garage door reference guides to get all the specifications. Raynor... we build better doors.



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- Residential garage door guide
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Name _____
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City _____ State _____ Zip _____



DeWalt.

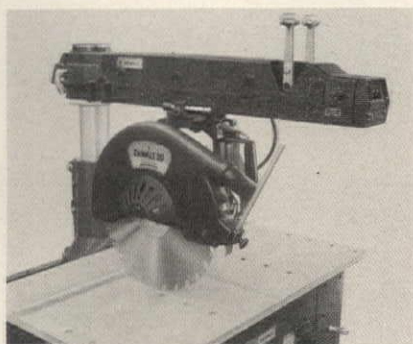
First with a new
20" giant.

First with a new
16" under \$1000.

First with a range
of heavies
from 10" to 20".

DeWalt's Golden Anniversary is a specially good time to buy a DeWalt Radial Arm Saw.

Now is the best possible time for you to get a new DeWalt. Your DeWalt Distributor is offering Golden Anniversary Specials and Safety-Pak Bonuses. You have the greatest choice of saw capacities, arm lengths and power ratings in the industry. Best of all, you can count on increased production with a new DeWalt. For 50 years, DeWalt has earned a reputation for being first in cutting, first in value, first in high production with consistent accuracy. Repeatable accuracy—and first in safety. Many models have as standard equipment: automatic brake. 115 volt controls, magnetic starter with overload and low-voltage protection and blade guard with anti-kickback device.



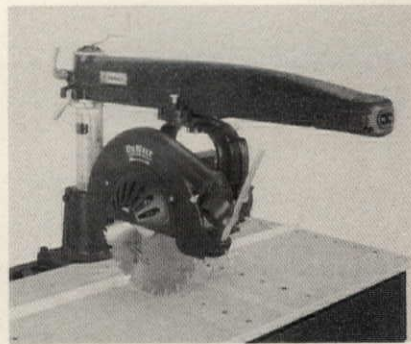
20" DeWalt's two new 20" models set records. Ripping capacity—to 48³/₄". Right hand miter capacity—to 23". Maximum depth of cut—6⁵/₁₆". All with standard equipment. Super-duty 7¹/₂ HP TEFC DeWalt-built motor. And the 20" has performance and safety equipment that others would charge extra for—if they had them. Built-in automatic brake. Push-button switch and magnetic starter with overload and low-voltage protection. Exclusive column lock for rigidity and repeatable accuracy. The new 20" will set production records.

CIRCLE 400 ON READER SERVICE CARD



16" First 16" under \$1000! Biggest value in radial arm saws. Cuts 5⁷/₁₆" deep. DeWalt custom-built motor is totally enclosed, fan cooled. 5 horsepower continuous duty rating. Push-button switch and magnetic starter with overload and low-voltage protection. Wide contact 8-ball bearing saw carriage gives easy, precise operation. In addition, DeWalt also offers six 16" super-duty models up to 7¹/₂ HP. Get a test run of these DeWalt 16's at your distributor's now!

CIRCLE 401 ON READER SERVICE CARD



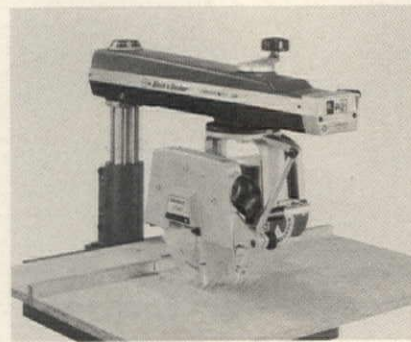
14" The DeWalt 14" is a proven producer in residence building, cabinet shops, lumber yards, vocational schools, industrial plants and wood-working shops. Cuts 4⁷/₁₆" deep. DeWalt custom-built motor, totally enclosed and fan cooled. Push-button switch and magnetic starter with overload and low-voltage protection. Outstanding durability. In medium or standard arm lengths, 5 or 3 HP motors. Six models.

CIRCLE 402 ON READER SERVICE CARD



12" The DeWalt 12" with automatic built-in motor brake and totally enclosed motor cuts a full 4" deep. It's fast, accurate and easy-to-operate. Contractors, builders, industrial maintenance departments rate it tops. Two models.

CIRCLE 403 ON READER SERVICE CARD



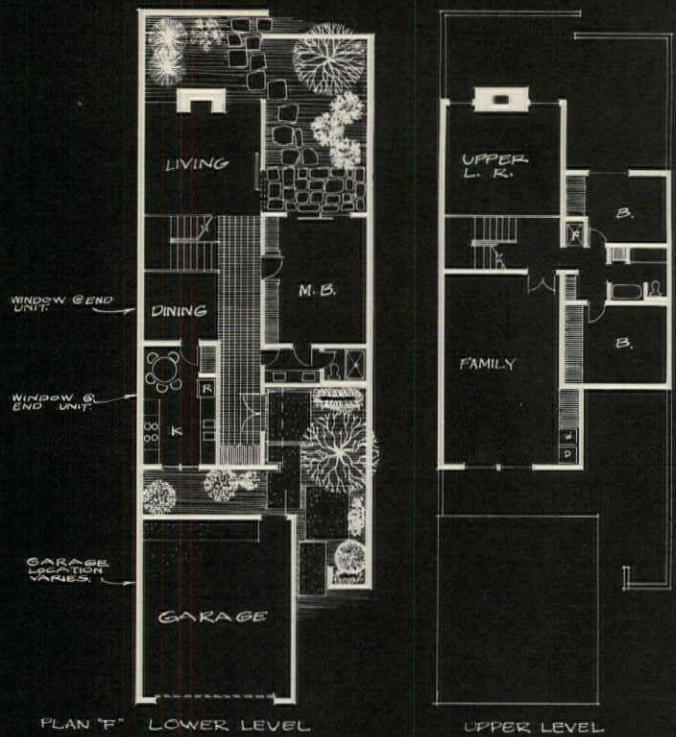
10" DeWalt Builders' 10" with built-in motor brakes cuts a full 3" deep. From the push-button control panel to the heavy gauge steel base, it's loaded with DeWalt performance features. Two models to choose from.

CIRCLE 404 ON READER SERVICE CARD

Special Golden Anniversary Safety-Pak.

Your DeWalt Distributor is offering a FREE Safety-Pak with the purchase of a 14", 16" or 20" saw. Pak includes: Lower Safety Guard, Adjustable Safety Stop and Spirator Return. Values to \$113. *Specials on 10" and 12" models too.* FREE Cabinet or leg stand with purchase. Call your Distributor today! Or write DeWalt, Lancaster, Penna. 17604, Division of the Black and Decker Mfg. Co.

B-D DEWALT®



Red cedar shingles create a life-style that's easy to maintain.



Condominiums, Mountain Park, Oregon. Certigrade Shingles No. 1 Grade: roof, 18" Perfections; walls, 16" Fivex. Architects: Broome, Selig & Oringdulph.

This condominium development in Oregon offers all the advantages of home without any of the disadvantages of a house. One reason is the use of red cedar shingles for roofs, sidewalls, and even some interior walls.

Cedar artfully expresses a design that provides each unit with its own identity.

The inherent appeal, rich texture and natural warmth of the shingles create a strong sense of home.

Equally important, red cedar remains maintenance-free for decades. Which means a long and care-free life for the condominiums. And a carefree life-style for their owners.

For your next condominium project specify the real thing: red cedar Certigrade shingles or Certi-Split handsplit shakes.

They're worth it. For details and money-saving application tips, write: 5510 White Bldg., Seattle, Wa. 98101. (In Canada: 1055 W. Hastings St., Vancouver 1, B.C.)



Red Cedar Shingle & Handsplit Shake Bureau

One of a series presented by members of the American Wood Council.

**Phase II's rent guidelines:
They serve a temporary purpose . . .
but let's be sure they don't lead
to permanent rent control**

Speaking of the Phase II guidelines, Bob Pease, former president of the Mortgage Bankers Assn. and a member of the Rent Advisory Board, put it very well a couple of months ago.

Said he: "When their over-riding purpose is to control inflation, the guidelines are something that both tenants and landlords can—and should—live with."

Agreed.

Despite all the arguments pro and con (NEWS, Feb.), the Rent Board's guidelines are about as balanced as any reasonable person could expect. Furthermore, they'll last only as long as Phase II, which could well be phased out in the not-too-distant future.

But what worries us is that the precedent set by the guidelines could lead to permanent rent control—probably not from Washington, but very possibly at the state or local level.

The climate is right for just such action. This is an election year, and the gut issue is neither Viet Nam nor race relations; it's the high cost of living—the costs that make a shambles of the average family's budget. Organized tenant groups are flexing their muscles and putting pressure on congressmen, state legislators and city councilmen. And office holders (or seekers) can knuckle under to such pressure with relative impunity. What better villain to scourge than that classic villain, the landlord?

It goes without saying that some tenant complaints are justified. There are, indeed, landlords who are rent gougers—just as there are price gougers in almost any business you can name. But permanent rent control—in effect, handcuffing the many for the sins of the few—is not the answer. Worse, it

could be a catastrophe—not just for apartment builders and owners but also for the tenants themselves.

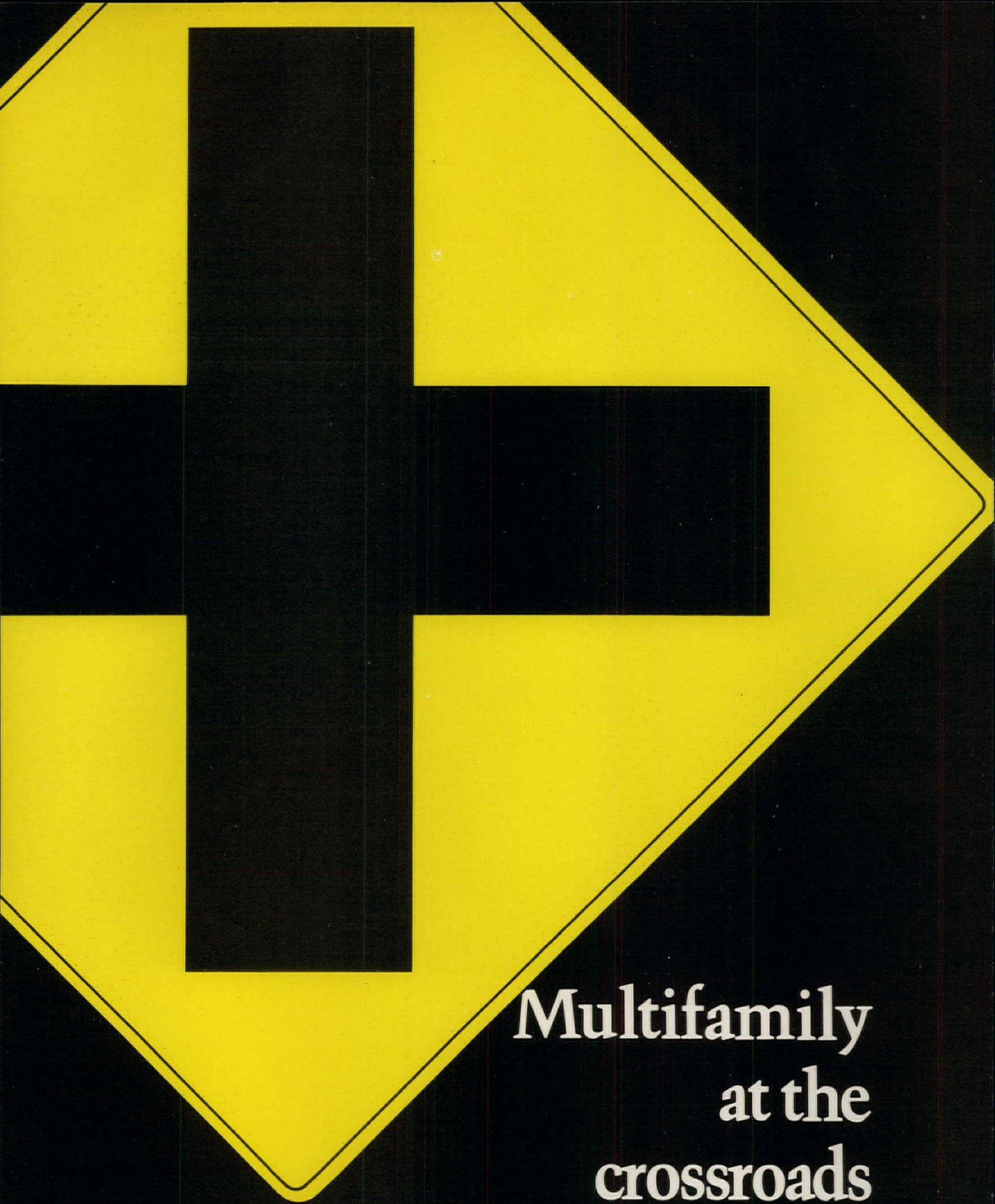
If you have any doubts about how bad that catastrophe could be, take a look at New York City, where many landlords, squeezed between rental ceilings and rising operating costs, have faced only two choices: let their buildings go to Hell or abandon them. Result: the worst housing shortage in the nation.

It's easy to point out—and to an extent true—that New York is a special case. More typical is the State of Massachusetts. In mid-1970 the Massachusetts legislature passed a law authorizing local rent control under broad guidelines. Three Boston-area communities—Brookline, Somerville and Cambridge—promptly wrote stiff rent-control ordinances. Under these ordinances a landlord must get the approval of a local board to raise rents or evict a tenant—even if the eviction is for nonpayment of rent. The upshot: Except for luxury apartments and subsidized projects (both exempt), no apartments have been built in any of the three communities since the ordinances were passed.

The plain fact is that we don't need permanent rent control. For the most part the old law of supply and demand determines rents. Right now, for example, a strongly competitive situation—spawned by overbuilding in a number of markets—is working to the benefit of tenants. As one West Coast builder told HOUSE & HOME: "We're not about to raise our rents . . . If we did; the competition around here would kill us."

That's the way it is in most apartment markets—and, over the long pull, the way it should always be.

JOHN F. GOLDSMITH



**Multifamily
at the
crossroads**

Ever since the multifamily market took off back in the early sixties, rentals have been its backbone. Precise statistics don't exist, but a fair guess would be that better than 80% of all multifamily units built over the past few years have been rental apartments.

Is this about to change? Almost certainly. The rental market is fast approaching a squeeze potentially so painful that even the biggest and most successful rental apartment developers are looking for a way out.

The squeeze is compounded of several elements:

High vacancy rates. Whether or not rental apartments are seriously overbuilt is at least partly a matter of opinion, but it's an incontestable fact that in some markets, vacancies have passed the 20% mark [NEWS, March].

Climbing management costs. At the very least these costs can be expected to follow pay-board guidelines and rise at nearly 6% per year.

Limited rent rises. At the moment they are pegged at about 2½% per year, certainly not enough to handle the growth of management costs.

Moreover, these elements multiply each other. For example the apartment owner can't make rents on new units high enough to compensate for the limited rent rises, because, thanks to the high vacancies, his tenants will simply look elsewhere. And the pressure for overbuilding continues, thanks in large measure to an oversupply of money looking for the tax shelter that apartment depreciation creates.

So all of a sudden, all the talk and much of the action is about condominiums. It's a rare rental developer—large or small—who doesn't have a condominium building or project at least on the drawing board, if not actually under construction. And many owners of existing rental apartments that are feeling the squeeze are beginning to convert them and sell them off as condominiums.

Is this the realistic way? Proponents of the condominium route say it is because condominiums offer most of the advantages of rental apartments and few of the disadvantages. For example:

Condominiums satisfy the same broad market of young families, empty-nesters and retirees who are happy to take a smaller home in return for maintenance-free living.

Condominiums offer much the same low monthly living cost, with the added advantages of tax deduc-

tions on part of the monthly payment.

Condominiums make possible the same degree of high-intensity land use which keeps down land and land-development costs.

And most important, of course, condominiums take the developer out of the rent-cost squeeze and the high-vacancy bind and put him into a solid build-and-sell market whose surface has barely been scratched.

But by no means are rental apartment developers all going over to the condominium side. Many of them see condominiums as merely a useful, but relatively small, adjunct to their rental apartment business. And still others consider rental apartments, despite their recent difficulties, a better market. Their reasons are just as persuasive as those of the condominium advocates. Specifically:

- Despite relatively high vacancy rates, the rental market remains strong. Most high vacancies occur in older, less desirable projects, while good, well-run projects are doing very well indeed.

- Much of the recent squeeze can be dealt with by efficient management and new tenant policies—especially in the field of shorter, more lenient leases.

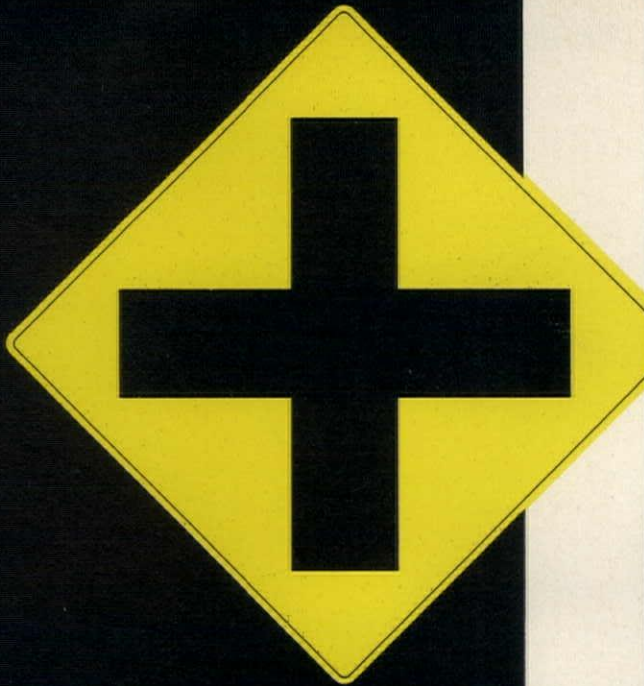
- Finally, there are indications that if all the condominiums now planned actually get built, the market may become even more seriously overbuilt than the rental market is now.

It is this burning question—condominiums or rentals—that HOUSE & HOME explores in the pages that follow.

First, we asked seven of the country's biggest rental-apartment developers how they saw the question, and what direction they plan to take. Their views are presented on the next six pages.

Next, we looked into the new world of condominium conversions—turning existing rental apartments into for-sale units. Executives from two companies that specialize in that field tell how it is done and what to be aware of, starting on page 100.

Finally, because the quality of an apartment is a vital factor in its success or failure, we show, starting on page 88, a group of rental projects whose design and environment have made them solid financial successes. To round out this aspect of the market, a remodeling job that turned an old liability of an apartment into a like-new asset is shown starting on page 106.



Rentals or condominiums?

Seven big apartment developers who find themselves at this crucial crossroads tell you where they're going and why.

"We're staking our company on the proposition that condominiums will go over big."



So says John W. Kessler, president of Multicon Communities, a subsidiary of Multicon Construction Corp., Columbus, Ohio.

Kessler is the only one of the several builders interviewed by HOUSE & HOME who was willing to state flatly that condominiums will represent his major marketing effort for both the immediate and long-range future.

Of some 2,000 total units Multicon now plans to build in several markets throughout the East, Midwest and South in 1972, all but four will be for sale as condominiums (most of them condominium townhouses). The big market, Kessler says, will be in the \$20,000 range.

Pride of ownership, along with tax benefits, is still a major motivating force in the shelter market, Kessler believes. And the condominium concept retains these advantages at con-

siderable cost savings compared with single-family houses, a factor which he feels will make condominium owners out of many home-owners as well as current renters.

Builders, faced with maintenance and management costs that will probably continue to outpace rental income rises, should find in condominiums a much brighter investment picture, Kessler says, especially since the net return can be booked soon after the project is completed. And this argument goes double in the case of an earnings-hungry public corporation (Multicon's parent company is Bethlehem Steel Corp.).

What are the key points to consider in condominium building? Kessler sees two: location and company organization.

The best site, in Kessler's experience, is a predominantly single-family neighborhood with nearby multifamily housing. Specifically, "A nice residential area where single-family homes are 10% more expensive than what we can offer."

The rule is: "A good condominium location is a good rental area, but a good rental area is not necessarily a good condominium area," Kessler says. Environmental factors are the reason for this. Rental tenants are primarily attracted by a site's conveniences—access to freeways, shopping centers, etc. But they are relatively much freer to move out if, say, the levels of noise and dirt are too high, than are condominium owners. Therefore a potential condominium owner will check out possible negative factors

John W. Kessler is president of Multicon Communities, a division of Multicon Properties Inc., located in Columbus, Ohio. Founded in 1962, with Kessler as a general partner, Multicon specialized in the joint venturing of rental projects. The company incorporated in 1969 and became part of Bethlehem Steel Co. in 1971. This year's Multicon starts are expected to be in the 1,800-2,000 range.

much more carefully before putting his mortgage on the line.

The local rep. This ties in closely with what Kessler believes is the next most important point in developing the condominium market: finding (and keeping) a man or company to represent Multicon in a local market area. Since this local representative will be responsible for finding and buying land, overseeing development and marketing the finished project, he is obviously a vital cog in Multicon's machine.

So after Kessler decides to go into a certain area, the first thing he does is look for a local entrepreneur who knows both the industry and the area. Sometimes this even means buying out a local homebuilder, then offering enough pay, incentives and responsibility to make him want to stay with Multicon.

When he finds his man, Kessler brings him to his Columbus, Ohio headquarters for several months. This gives both the man and the company ample time to know each other, and the local rep time to receive training in Multicon's business and construction methods.

These methods include a fine balance between centralized operation for coordinated planning and maximum purchasing clout and local management to get the best use out of the land and the most effective marketing and merchandising.

"My local representative is a vitally important member of the company and the key man when it comes to selling our condominium units," Kessler says. "If he's really good, he's hard to get and hard to keep. We require an entrepreneur. But a good entrepreneur, by definition, wants to work for no one but himself.

"That's why we give him almost complete responsibility for developing the area, subject to the barest minimum of authority from headquarters. And we do take away the risk factor for him."

What kind of condominium? Except for a few high-rises for retirees in Florida, all Multicon's sale units are townhouses. They are more similar to conventional houses than are apartments, and they don't require the common areas—corridors, large entry areas, etc.—that garden apartments do.

Moreover, the townhouse form of construction should eventually be a natural for modular housing, an idea whose time "just has to come," Kessler believes.

"With their potential advantages in high volume and production control, moduls should eventually provide better value, even though not all of them do at the present," he says.

"Today, they cost more to finance, and transportation is another big problem. But I'm sure there will be much more modular in the future."

Converting rentals. Kessler is even studying the feasibility of converting part of a Chicago project into condominiums. If the prospects look favorable, he will probably offer the apartments in one of the buildings for sale to its present tenants. Those tenants who don't want to buy will have the opportunity to move to a similar rental unit in another building in the project, with Multicon paying the mover's tab.

The vacated units would then be offered as is at a discount instead of being renovated.

Possible dangers. What factors in the future could change the outlook for condominiums? One is the tax shelter problem. If condominium building takes off the way Kessler thinks it could, rental owners whose vacancies went way up could pull their rents way down and operate more for tax shelter than for current income. This could pose competitive difficulties for the condominium builder, Kessler acknowledges.

Another fly in the ointment might be the growing demand for second homes. Since these are in most cases purchased rather than rented, a boom in the vacation home market could eat up the capital which would have gone into the down payment for the primary home. And Kessler sees the possible advent of the four-day week as giving a big boost to both the travel industry and the second-home market, again at the expense of the condominium builder.

But Kessler doesn't see these as major problems. He sums up his case like this:

"The public wants condominiums for ownership and tax write-off reasons.

"The builder should see in them the chance to take his earnings and look for new projects."

"The rental market is just now coming of age, and we're going to stay with it."



So says Jack P. DeBoer, one of the firmest of non-believers in condominium housing. He has no intention of leaving the rental market in which he has grown to one of the country's largest building firms.

DeBoer sees the best way of staying healthy in the squeezed rental market as increased efficiency—in his words, "taking the slop out of rental costs."

DeBoer thinks that until now, rental builders have been able to show black ink without being too careful about building and maintenance costs. That situation does not exist any more, and builders who want to stay in business will have to clamp down hard on excess costs.

DeBoer's own experience has been that there are costs to be cut and quality to be improved in virtually every area, from basic construction materials to carpets and light bulbs.

Looking ahead. A major reason for DeBoer's optimism towards the rental market is his conviction that condominiums will soon begin to price themselves out of the market.

"I believe we're going to see in condominium building exactly what has happened to the single-family market over the last twenty years," he says.

"What happened there was a case of too good a selling job by the industry.

"The period from 1946 to 1956 saw an interesting evolution. First you had a two-bedroom house on a slab, then three bedrooms, then three with basement and so on up the line. Now people can't afford single-family houses any more, even though today you can still build a two-bedroom on a slab at nearly the same relative cost as you could in 1946.

"The industry sold itself out of the market in single-families, and it's going to do the same thing with condominiums.

"On the other hand our multi-family building quality is 200% better than it was three years ago, because we've learned that we can't afford to make mistakes any longer."

The better quality, DeBoer says, means that maintenance costs have been substantially reduced.

"And we keep the lid on even tighter by stringent and regular inspections of all our projects. This is the responsibility not only of the local management but of what we call our Environmental Department, which is based here in Wichita but is within two and a half flying hours of all our developments."

DeBoer's attack on high costs is two-pronged: full-time schools for managers and maintenance men, and a department whose job is to keep a log on the performance of maintenance hardware—a sort of Consumers Union in miniature.

This can make a big differ-

TO NEXT PAGE

Founded in 1965, Jack P. DeBoer Associates of Wichita, Kans., is presently doing an annual volume of close to \$100 million in rental apartments. Geographically, DeBoer's projects extend from Las Vegas to Raleigh, N.C., and Lansing, Mich., to Houston.

"Condominiums will boom for the next two years, but by 1977 there won't be any suitable land left."



ence, DeBoer notes, even on something as small as a light bulb, an item which costs his company a yearly sum in the five-figures bracket.

Various makes and types of carpeting, to cite another example, are laid in DeBoer's office areas. A few months of traffic is all it takes to find out which carpets can take it and which can't. Other items tested, with performance logs kept, include draperies, paint, bathroom fixtures and kitchen appliances.

Cagey customers. DeBoer is convinced there is no future in presetting higher rental rates so as to close the gap between rentals and rising costs. The only way the gap can be closed is by better building and better maintenance.

"Today's customer is sophisticated and price-conscious as never before. He knows down to the dollar what an apartment is worth; if your rent is \$5 over the market, you're going to have a lot of empty apartments."

A big reason why DeBoer speaks with confidence is that he knows precisely what his market is and how to reach it. His project surveys show these statistics: 80% of his male and 90% of the female tenants are under 35. A little over half are married, but they average only 0.19 school-age children and 0.35 children of all ages.

What this spells out to DeBoer is a lot of freedom and a lot of discretionary income. And his new brochures hit the freedom aspect hard, pointing out that freedom from down payments and household chores means freedom to travel and to put

money into cars, the stock market, etc.

"Today's youth ideals are a far cry from the older ones of 'the vine-covered cottage and baby makes three,'" he says. "Today's young people are better educated and less likely to fall into that kind of rut. They know that a home can't possibly appreciate in value—certainly not the way stocks are likely to—and they take pride in owning other things. Certainly a lot of them will put their money down on a vacation home before they'll tie it down in a primary dwelling unit."

A rough go. What about costs that go up no matter what you do?

"The rental business is certainly getting tougher," says DeBoer, "and I'm convinced that this will drive most apartment developers into condominiums. This may not be what the customer wants, but it will be what he gets."

"But for us, there will be no condominium building in the near future. It's just a different business, and it's not compatible with rental developing."

Are there any factors that might change his outlook? Says DeBoer: "One problem is that the industry runs a risk of pricing itself out of the rental market as well as the single-family and condominium markets. Otherwise, the most disastrous thing that could happen would be taking away of tax write-off advantages in the rental segment."

"I'm not worried about us, but I am a little worried about the industry."

This "gather ye rosebuds while ye may" note comes from H. Clarke Wells, senior vice president of L.B. Nelson Corp.

The firm, until recently a specialist in rental garden apartments, started the move into condominium townhouses a year and a half ago.

Wells' current projection sees for-sale townhouses as being a big gainer for the next two years; by 1974 this market may account for half of Nelson Corp.'s housing starts, with rental apartments accounting for the other half.

But Wells offers a note of caution; "I think that in five years the pendulum will have swung back a bit; my guess is that by 1977 we may be back up to two-thirds or three-fourths of our production in garden apartments. The balance will be in some form of condominiums, either townhouses or high-rises."

"The reason is simple. In five years virtually all the land suitable for townhouses for sale will be gone. All that will be left will be land zoned for very high-density."

It could be different. There are two factors that could change that outlook, in Wells' opinion. One is the creation of more new towns in the proper sense—self-sustaining communities, not the bedroom communities which most of the so-called new towns really are.

"If industry and developers can be persuaded to open up new towns, for which you need a minimum of 50,000 people and at least one industry each, then a whole lot of new land will be opened up to for-sale housing."

The other factor that Wells thinks will have a substantial effect—at least in the next few years—is the Rent Advisory Board.

"For the last six years, we've seen operating costs rise about 5% every 18 months. But now the Rent Advisory Board says you have to hold increases down to 2½% a year. And it doesn't look as if the Pay Board will be as stringent, so operating costs will probably rise much faster than rents."

"I'm sure the rent board will be in existence for a long time to come, and it will probably tend to become a fairly strong bureaucracy. So if it sticks with present guidelines, a lot of marginal, high-density land is going to have to be turned into high-rise condominiums."

D.C. picture bright. Wells sees the Washington, D.C. area as the best marketing area for all kinds of housing for the next five years. There will be built the first of three projects that Nelson Corp. plans as combinations of condominium townhouses and rental garden apartments.

H. Clarke Wells is senior vice president of L.B. Nelson Corp., Palo Alto, Calif. The company was founded in 1962 as L.B. Nelson & Associates and incorporated in 1969. Major building areas are the San Francisco Bay area and Washington, D.C. Wells is also a contributing editor and former senior editor of *HOUSE & HOME*.

While the townhouses will be built for sale, should the market not go as Wells expects, they will be rented.

"One of the big advantages of this kind of construction is that you can shift over quite easily from one to the other."

This hedge reflects Wells' skepticism that the market for condominiums is as bright as some see it.

Says Wells, "I have a feeling the public is going to lean toward rental—especially now that most townhouses are already pushing past the \$30,000 level. I predict that in five years they'll be as expensive as single-family houses are now.

"All these factors convince me that townhouses are merely a stop-gap measure; they're just not the most economical way to use land. Restricted as they are to eight units per acre—12 at most if you jam them in and get the zoning—they've got to give way to high-density construction."

Grabbing the tenant. A couple of innovations the Nelson Corp. has tried out have played significant roles keeping vacancy rates down to below 5%.

Each rental project of 500 or more units has no less than three permanent furnished models—a studio and one- and two-bedroom apartments.

They're not only fully decorated, but they contain back-lighted photo transparencies that carry both the product message and the institutional message too.

What's more, a full-time employee (H&H, Nov. '71) does nothing but show prospects through the models (transportation from one to another is by a specially designed golf cart, adapted to the sidewalks and complete with a fringe on top and the name of the project on the side).

The models are anything but a waste of revenue space, Wells maintains.

"A vacancy rate of 5% figures out to 25 apartments per month—just about one a day—in a 500-unit project," he points out. "Since there will be anywhere from five to ten lookers for every eventual renter, a lot of traffic must come through every day. Having good model apartments for traffic to go through more than justifies the non-revenue space, which figures out only to a fraction of 1%, anyway."

"We're going into condominiums, but they'll add to our rental operations, not replace them."



So says Walter J. Kassuba—who made his mark in the industry by turning the Kassuba Development Corp. into one of the nation's largest rental developers.

And he has an interesting reason from his own financial standpoint for adding condominium development to his rental operations. In four words: very substantial tax breaks.

It works like this: the rental property Kassuba has under construction creates enough deductions—construction interest, broker and lender fees, real estate taxes, etc.—to completely shelter the ordinary income generated by condominium developments—at least in the volume Kassuba is now producing condominiums.

Kassuba is even more reluc-

tant than most to offer a prediction on how far he'll be going in condominiums—"Ask me again in a year," he says—but he has three for Florida and one for Connecticut on the drawing board right now.

"We'll concentrate here in Florida at first, then move gradually," he says. "We don't want to be in the position of building 12 condominiums, then finding out we're making some mistakes that could easily have been corrected if we'd just taken our time and gotten our feet on the ground better.

Easier financing. From the consumer's aspect a major point in favor of sale units is the present relative ease of financing, Kassuba says. So the increasing number of people who want a second home in Florida for winter or year-round use should continue to feed the condominium boom—especially since convenience of location is not as important for retired people as it is for the young.

Innovator. But Kassuba doesn't plan to give up any of the rental market. And making life as simple as possible for the rental tenant is a key philosophy behind Kassuba's success.

Item: He has replaced the standard lease with an occupancy agreement which can be cancelled by either party on 90 days notice.

And, wonder of wonders, the agreement is brief, to the point and easy to read. It consists of just ten paragraphs and 12 rules and regulations. A sample:

"Upon proper expiration of this agreement, Occupant will turn over full possession of

the apartment to the Owner, and return all keys. Occupant will be entitled to a prompt refund of the Security Deposit, if the apartment is returned in a clean and like condition as when received. Of course, reasonable wear and tear is allowed. . ."

Furthermore, on the back of the second copy, Kassuba's agreement "takes the insecurity out of security by listing the exact charges we will make against a deposit," he points out.

"On the day a person moves, our manager walks through the apartment with that person and assesses charges. If after being informed, the tenant wants to clean the stove or patch the wall, we're glad to have them do it. The deposit is returned within two weeks, minus any deductions."

Fast service. Any call for repairs is answered within 24 hours, and a service request form is filled out. By analyzing service requests on a regional and national basis, Kassuba is able to evaluate maintenance problems and, hopefully, cut down on their frequency.

Pets are allowed only in certain sections of his projects, which he calls "Traces" from the old term for wilderness paths which led the traveler to hospitality and shelter. A separate Pet Agreement with copy for owner and occupant spells out the rules the occupant is expected to observe.

Environmentalism. When he's shopping for money, Kassuba brings with him a 20-minute slide-with-music show that emphasizes landscaping and other environmental features of his projects. It hits the lender hard with the message that young people are concerned with these amenities and that he knows how to build for this important market. It helps get his financing and carries an important institutional message as well, he observes.

The long view. Whether or not condominiums grow the way some are predicting, Kassuba sees a strong future for the rental market. But with costs rising faster than rental income, he sees "how good you are compared to the next guy" as the difference between success and failure.

And making a rental project easy to move into, live in and get out of will be the key to his own success.

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As head of Kassuba Development Corp., Walter Judd Kassuba has in 12 years become one of the top three builders in the country, with an approximate production in 1971 of 10,000 units. Kassuba Development Corp., with headquarters in Palm Beach, Fla., also builds shopping centers and mobile homes.

"The public is ready to buy condominiums, and lenders are ready to invest in them"



So says Donald J. Scholz, whose new company expects in fiscal 1973 to build 824 condominiums vs 1,636 rental units and by 1974 to push condominium production ahead of rentals.

Eventually, Scholz thinks, he may drop the rental end altogether.

"In the last year nearly every major city has become a strong market for condominiums," says Scholz. "Before that, condominiums were almost unknown."

"We used to couch our advertisements in terms of the benefits of condominium housing. Now, although we're still mentioning that, we find people already know about the benefits. So we can talk less about condominiums in general and more about Scholz condominiums."

Where the dollars are. Scholz sees the major financial impetus as coming from the savings and loan associations. The s&l's are only just beginning to get into the field, he points out. And since in most cases they're not allowed to put more than 20% of their assets into rental projects, and since condominiums

qualify as single-family houses, that will mean vast amounts of money available for condominiums.

"The s&l's are very eager to get into this market," Scholz says. "And they have the advantage of not being limited on the size of the mortgage they can put up, as FHA is."

"For example the most we can get from the FHA, including an allowance for higher land cost, is \$21,600. When you build above the \$30,000 range, this means too big a down payment for most buyers."

Participation the key. As far as the rental market is concerned, Scholz is no advocate of the build 'em and leave 'em philosophy. Not only does it give the whole syndication concept a bad odor, it cuts the builder out of a potentially lucrative share in future resales or refinancing profits.

Scholz has written into his contract a provision which, in return for his management of the property, gets him a piece of the resale action—typically, about 30%. This is good for both him and the syndicate, since it gives him an incentive to provide the best management he is capable of.

"It's not common in the industry yet," he acknowledges, "but I hope it will be."

Since his share of this future profit will depend largely on the extent to which the property will appreciate in value, Scholz is aiming for the medium and high luxury market, with particular emphasis on finding and developing land with unusual attributes.

Donald J. Scholz & Co., Sylvania, Ohio, is the second company to carry the name of this industry Phoenix who in 1969 sold his first company to Inland Steel for nearly \$90 million in cash and stock. Established only last year, the new Scholz enterprise is currently working on 14 projects from Santa Ana, Calif., to Buffalo, N.Y.

"Lower-priced condominiums, without all the pools and saunas, are what the public wants"



So says George Deffet, president of Deffet Companies which, after a meteoric rise in the rental field (from 125 units in 1965 to 1,500 units last year), plans next year to move strongly into the condominium and, of all things, the co-op market.

Deffet backs his claim that low-price condominiums can be a hot market with some rather startling figures. For example:

A recent marketing analysis in 100 medium-sized cities—which Deffet sees as the big market of the future—indicates that only 6% to 10% of potential buyers expressed the slightest interest in luxury facilities such as heated pools, saunas, elaborate clubhouses, etc. (The survey applies to married people; singles can be expected to make much more extensive use of them.)

The survey results represent to Deffet a clear indication that people are far more interested in lower condominium costs and better management than they are in luxury facilities which most of them aren't going to use anyway.

Condominiums as investment. Deffet does see an upsurge of condominium buying, especially when the economy begins to make its long-awaited up-

turn. A prime reason: its investment value for the young, single and affluent.

And he cites recent transactions in the Chicago area in which condominium owners have reportedly resold their units at profits as high as 17% after two years' ownership and 25% after three.

"What's especially important is that these are taxed as capital gains, not ordinary income," he notes. "A stock market investor would be doing well indeed to have matched that performance, especially if he's in a high tax bracket. I think this trend will grow and will spur condominium building."

Cooperatives, yet. Deffet plans to build 100 to 300 cooperative units this year, both because of their profitability and to help ease into condominium building, which he expects to start in 1973.

Two factors make cooperative building particularly attractive to Deffet at this juncture: 1) entire buildings can be sold faster to investors than condominium units can be sold to individual buyers, and 2) an outside group—The Foundation for Cooperative Housing—takes over all the planning, developing and marketing headaches for Deffet's co-ops.

Through its subsidiary, FCH Services Inc., this Detroit-based non-profit foundation has been the midwife for 50,000 co-op units in its 20 years of existence.

It works closely with builders in project development and steers the approval paperwork through FHA, Fanny May or

George Deffet, president of Deffet Companies, Columbus, Ohio, began in the late fifties with small apartment buildings. The company's growth started in 1967 when Deffet produced a 230-unit project; for 1972 production plans call for 2,500 low-rise units.

any other agency involved. It collects its fee out of the end mortgage.

Especially when a builder is cutting his teeth in for-sale housing, a strong and independent consultant like the foundation can make the transition a lot easier, Deffet says. And there's another big advantage. FHA will grant mortgages of up to 90% for co-ops, vs 80% for condominiums.

Easier to get out of. The prime advantage of cooperative housing to the resident is that it virtually guarantees buyback of the stock he holds in the co-op corporation in the event he decides to move.

"Especially in today's economy, we find a hesitancy on the part of the public to commit funds which might be needed in more liquid form to real property," he notes. "It's a rare situation for a co-op corporation not to be able to buy back its stock, plus equity buildup, on the spot."

Service. Deffet claims a 97% rental occupancy rate in his Columbus projects, compared to what he says is an overall 90% in the area. He attributes this not only to continued striving for better management but also to his policy of accepting—and welcoming—interim tenants.

In 1971 an average of 20% of his rental tenants were on weekly or monthly leases. He sees this "apartel" service as a necessary concession to increasing mobility: It gives the newly-arrived resident a place to stay while looking for permanent housing. And a substantial number of these residents elect to settle either where they are or in another Deffet project.

Deffet's interim tenants also bring in money on apartments that would otherwise be vacant; efficient paperwork and record systems maximize the dollar return on the short-termers.

Where the market is. Deffet's extensive marketing analysis sees 100 or so of the nation's middle cities as the growth markets of this decade.

"Most of the middle cities are demonstrating increased industrial expansion and therefore population increases. This will create a sustained and strong demand for multifamily dwellings of all types, with particular emphasis on moderate-income multifamily units both for sale and for rent."

"Condominiums will continue to gain, but local resistance is a major problem"



So says Ewell G. Pope Jr., partner in Crow, Pope & Land Enterprises, which began condominium production in 1970 with a relatively modest 34 units and boosted this to 81 units last year. For 1972 condominium production is estimated at 200 units, vs 884 low-rise rentals.

Pope was reluctant to project further, largely because the company is in the enviable position of owning large tracts, already zoned for multifamily, which could be developed either way depending on marketing conditions. But he doesn't see customer acceptance as the big marketing problem. Rather it's the resistance from neighboring homeowners fearing property devaluation. And ironically, the luxury condominiums usually cost a good deal more than the single-family houses adjacent to them.

"We're aiming for the guy who has a fine home, who wants to be relieved of maintenance

problems, but who wants to stay in the neighborhood he's accustomed to," says Pope. "But, with a few exceptions, we haven't been able to get condominiums into these single-family neighborhoods. In fact we're getting violent opposition.

"Far from devaluing the neighborhood, we are really upgrading it. We're certainly not building condominiums because they're cheaper or because we're trying to economize—they aren't, and we aren't—but because people want more luxury and less space."

Buyer acceptance of condominiums, on the other hand, has been excellent. Pope sees the immediate market as older persons who have been accustomed to home ownership; renting "goes against their ownership thinking," he believes. "And they want continuity as opposed to the year-to-year type of lease."

Buyers can also be divorced people who prefer to stay in the same area and not uproot their children from their school. Even highly mobile families, normally oriented to rental units, accept the condominium idea if they expect to stay in the area for three years or more.

"But in the long run," Pope says, "it will be the younger persons who have been living in good apartments, who move most quickly to condominiums. It's the same lifestyle."

Beating the mortgage rates. Like everybody else, Crow, Pope & Land found the recent high money cost a severe blow to apartment building. But the company found an out that, in

Pope's words, "made the difference between profit and loss for a while."

What he did was to bypass the banks and get his money—at 1½ to 2 points less—from real estate trusts. An unusual feature of the loans was that they ran for five years instead of the normal two-year period for construction loans.

"It was the smartest thing we did during that time," he notes, "and we were able to do it because of our long-term good reputation with lenders. Essentially, what the scheme does is to level out recent short-term ups and downs to more normal patterns."

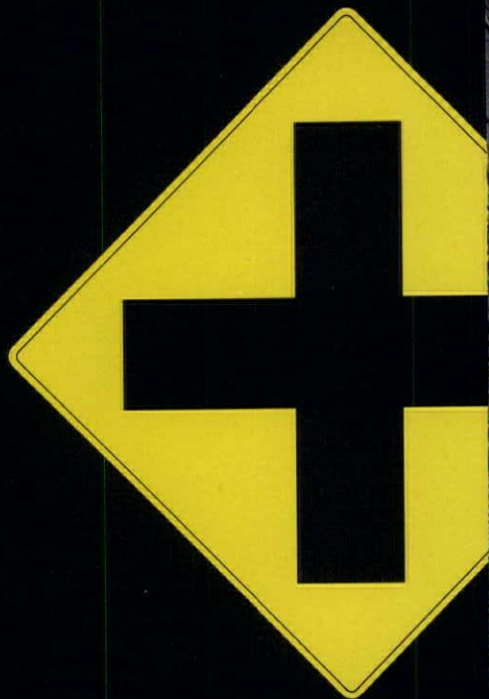
Possible condominium boost. Regarding recent court decisions that have gone against the use of property taxes for school support, Pope sees more of a benefit for the condominium owner than the detached-house homeowner.

His reasoning: "The single-family property tax as presently constituted does not pay its share of the load. Since this puts a disproportionate amount of taxes on the condominium owner and the rental tenant, any across-the-board tax reduction that might result from these rulings will be a greater reduction for them than for the single-family owner."

Nevertheless, Pope expects plenty of rental building ahead.

"The only thing that could make us go condominium across the board would be ruinous legislation, the spread of rent strikes or anything that made the rental business completely untenable." ■

As a partner in Crow, Pope & Land Enterprises of Atlanta, Ewell G. Pope Jr. is the idea man in charge of finding property and dreaming up uses for it. The company began in 1958 as a partnership with Frank Carter; in 1965 Trammell Crow, Texas real estate developer, joined the company. Among the company's many projects in progress is one in Hong Kong.



Making the small site pay

Every town has its share of small land parcels, usually in prime locations where multifamily zoning is possible, if not actually in force. Here you see how two such parcels—each about half an acre—were put to optimum use.





Below-grade parking saves space on a small site in San Anselmo, Calif. For a closer look at the project, turn the page.

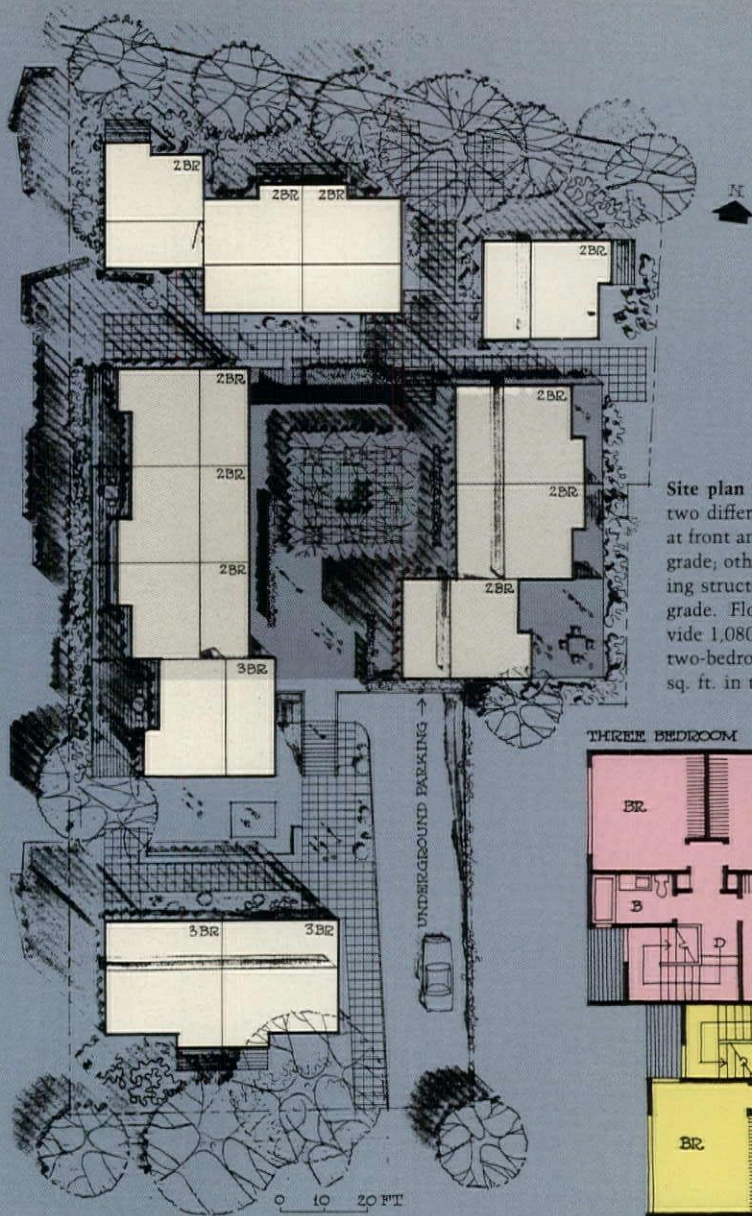
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You see no off-street parking on the site plan at right—and for good reason. Parking for 30 cars is below grade and under a raised plaza and townhouses in the center of the project (*shaded area in site plan right, photo on previous page*).

Solving the parking problem this way made it possible to put 14 two- and three-bedroom townhouses on the small site and still left enough space for the generous central plaza (*photo opposite*). However, excavating the flat site and building the parking structure added more than \$60,000 to the project's cost. So the total cost averaged out to \$25,500 a unit—or \$22.20 per sq. ft. of living area.

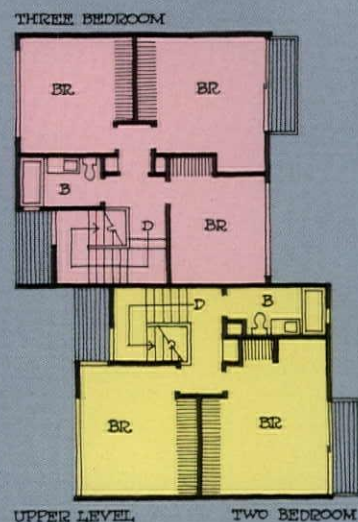
The rental project, designed to be acceptable in an area of single-family homes, includes four other townhouses not shown on the site plan. It was built for married students at San Francisco Theological Seminary in San Anselmo, Calif. Rents are subsidized by the seminary.

Architects: Frants Albert and William M. Abend/HCD Collaborative. Builder: Elvin C. Stendell Inc. Landscape architect: Lisa Guthrie.

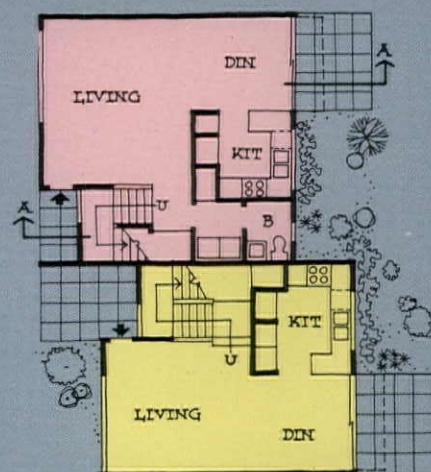


Site plan puts 14 townhouses at two different levels. Seven units, at front and rear of project, are on grade; other seven, on top of parking structure, are about 4' above grade. Floor plans (*below*) provide 1,080 sq. ft. of living area in two-bedroom houses and 1,260 sq. ft. in three-bedroom units.

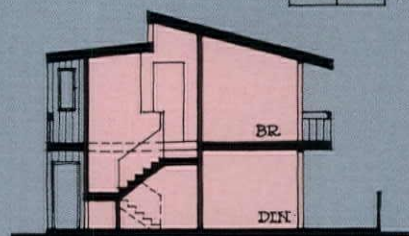
Typical kitchen-dining area (*below*) opens to private outdoor space—in some units, a deck; in others, a patio.



UPPER LEVEL, TWO BEDROOM

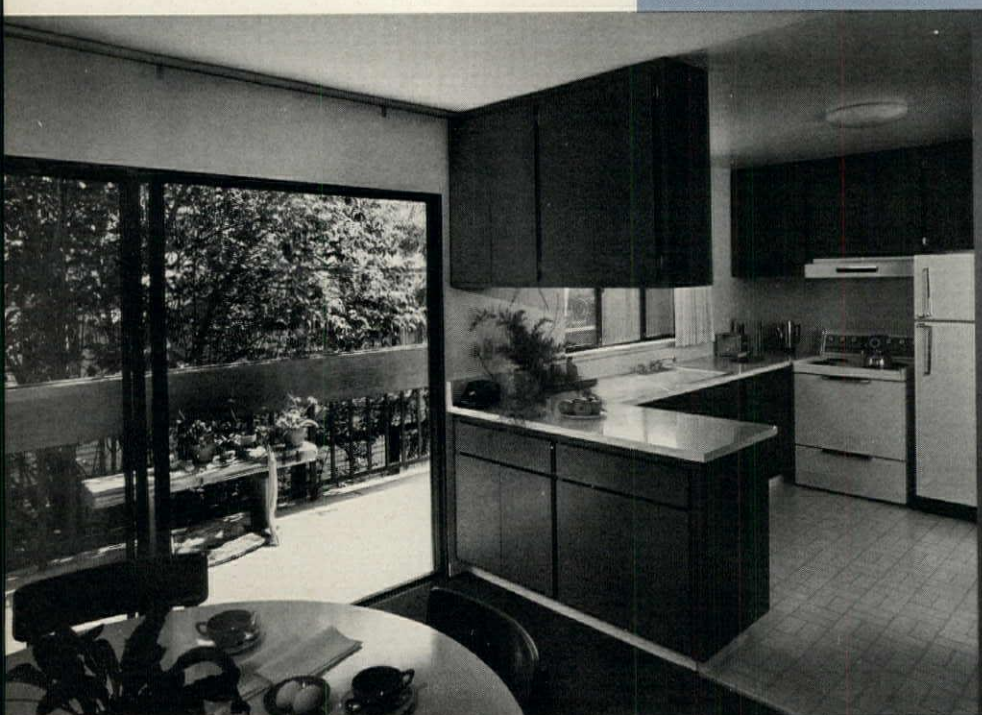


LOWER LEVEL



SECTION A-A

Landscaped plaza (*right*) atop parking structure is focal point of project. Building at right is at rear of site and about 4' below plaza level.





2

Here's a classic example of what can be done with the sort of site that hardly anyone wants.

About the only asset of this site is its location—close to the Louisiana State University campus in Baton Rouge. It's tight (only 19,200 sq. ft.), it's flat and it's hemmed in by multifamily housing that is ordinary at best.

But there's nothing ordinary about the solution of those problems by the husband-and-wife architectural team of Bodo Claus (also the builder and owner) and Katherine Claus. Esthetically, the building stands out from its neighbors. More importantly, perhaps, the overall plan makes optimum use of the limited area by providing 24 apartment units, a swimming pool and off-street parking for 32 cars.

The building's three-level plan piggybacks two-story townhouses over ground-floor flats—an increasingly popular arrangement (*see p. 98*) that voids the need for third-floor walkups or elevators.

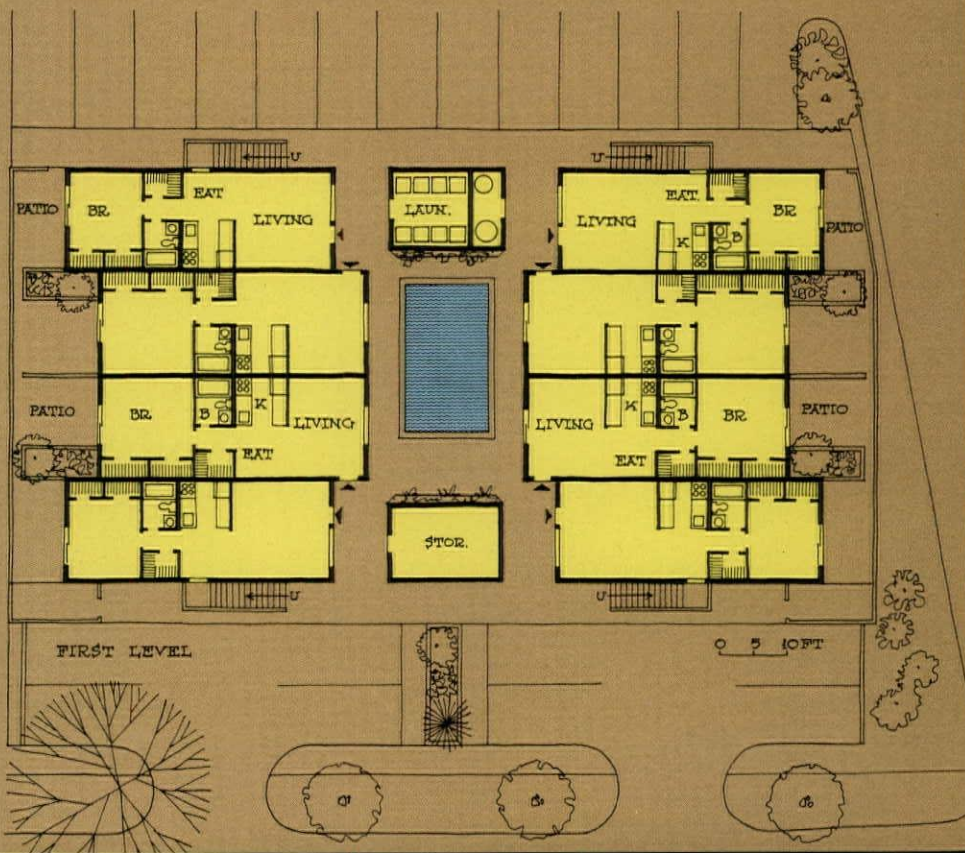
"Different exterior materials express the different types of living units within," say the architects. "A massive base of brick contains the flats while the emphasis on verticality in the surfaces of the upper walls (stucco and redwood) expresses the lofty spirit of the townhouses."

The townhouses are grouped around, and entered from, four landscaped decks on the second level. The flats, entered from a central courtyard, open to private patios enclosed by 7' redwood fences.

Rentals for the one-bedroom, 620-sq.-ft. units range from \$125 to \$145. Tenants are mostly university couples—either students or faculty and other employees.

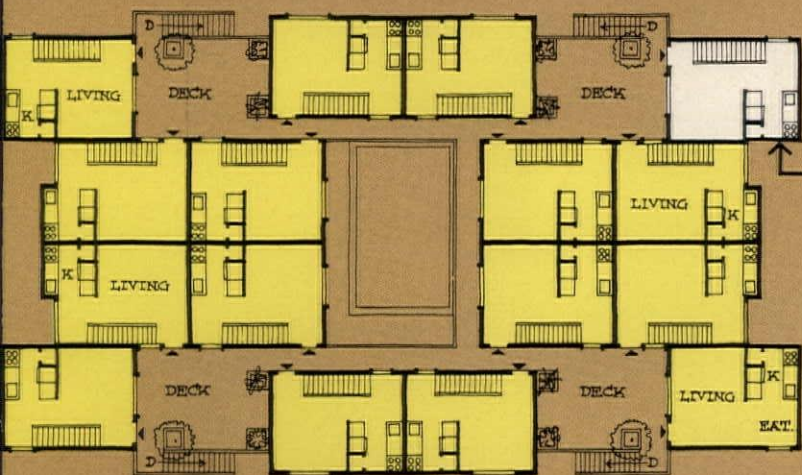


PHOTOS: DAVE GLEASON



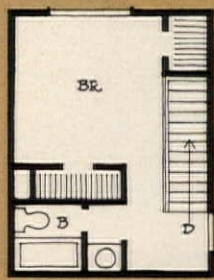


Front entrances of building are through two doorways to courtyard (plan at lower left) and up two outdoor stairways to decks (plan below). Front parking area accommodates eight cars; rear area takes 24.

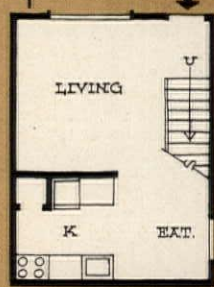


SECOND LEVEL, (TOWNHOUSE - LOWER LEVEL.)

Floor plans waste no space on hallways, work around courtyard on first level (left) and decks on second (above).



UPPER LEVEL



LOWER LEVEL

TYPICAL TOWNHOUSE

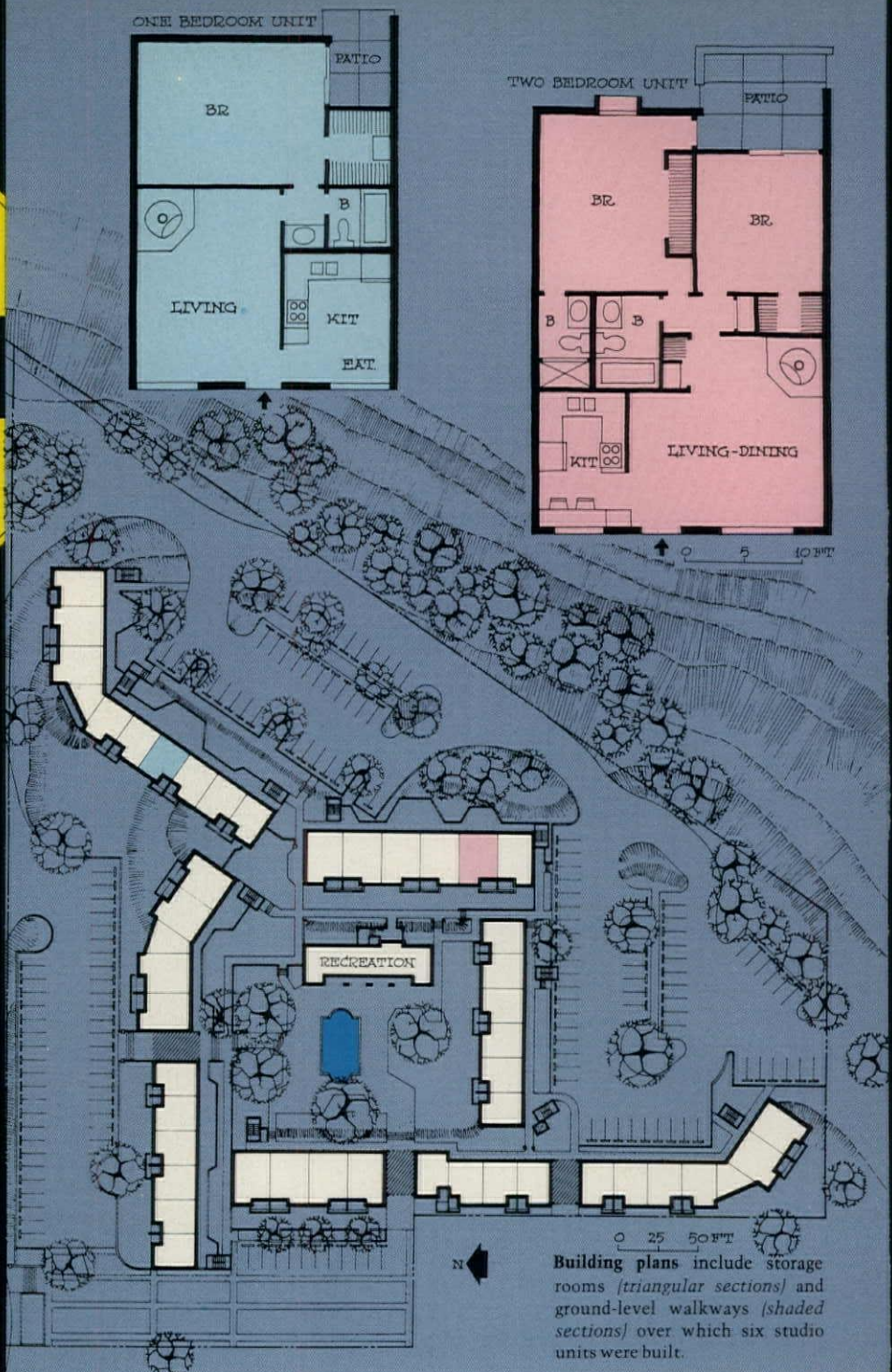
Townhouse (above and right) was expanded visually by using open stairway and leaving bedroom open to stairwell.





Making the problem site pay

A lot of potential apartment sites get bypassed because of some serious problem of land or location. Here are three examples of how such problems were solved—and even turned into assets.



Building plans include storage rooms (triangular sections) and ground-level walkways (shaded sections) over which six studio units were built.

1

On this five-acre site in Monterey, Calif., a construction problem—how to work around big trees on irregular terrain—was turned into a design and marketing asset. Result: The 141-unit project has been fully rented since five weeks after its opening in April 1970. Rents, slightly higher than those of

competing apartments, range from \$200 to \$250 for one- and two-bedroom units.

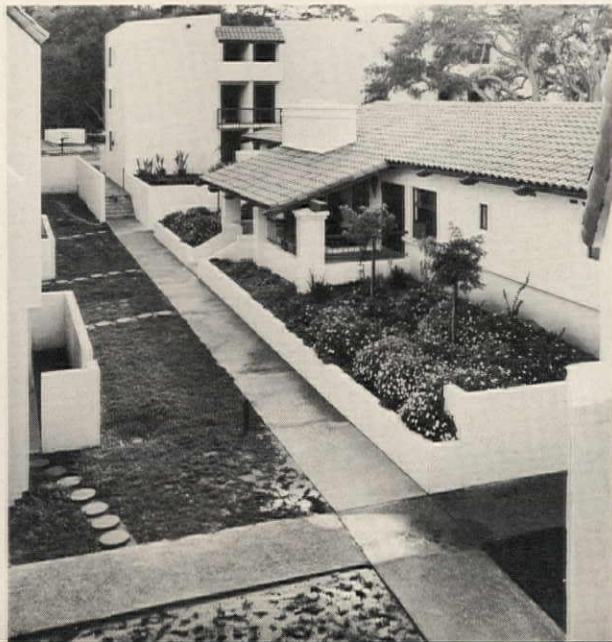
Saving the old oaks and Monterey pines called for more than the usual open space. So three-story buildings were necessary to reach the desired density of 28 units an acre. Aside from the trees, the project's most distinctive feature is a large plaza on the site's highest land. Buildings enclose the plaza and step down the hillsides.

The project, built by James Jefferies for Tom Trollope, was designed by Barrie H. Groen & Associates, whose solution of a very different site problem is shown on overleaf.



Central plaza, shown above from the project's main entrance and at right from the north end of the recreation building, was planned around old trees. One-story rec-

reation building has a rear entrance, shown below, and includes pool tables, saunas, a bar and a large room used by tenants for parties and meetings.



3

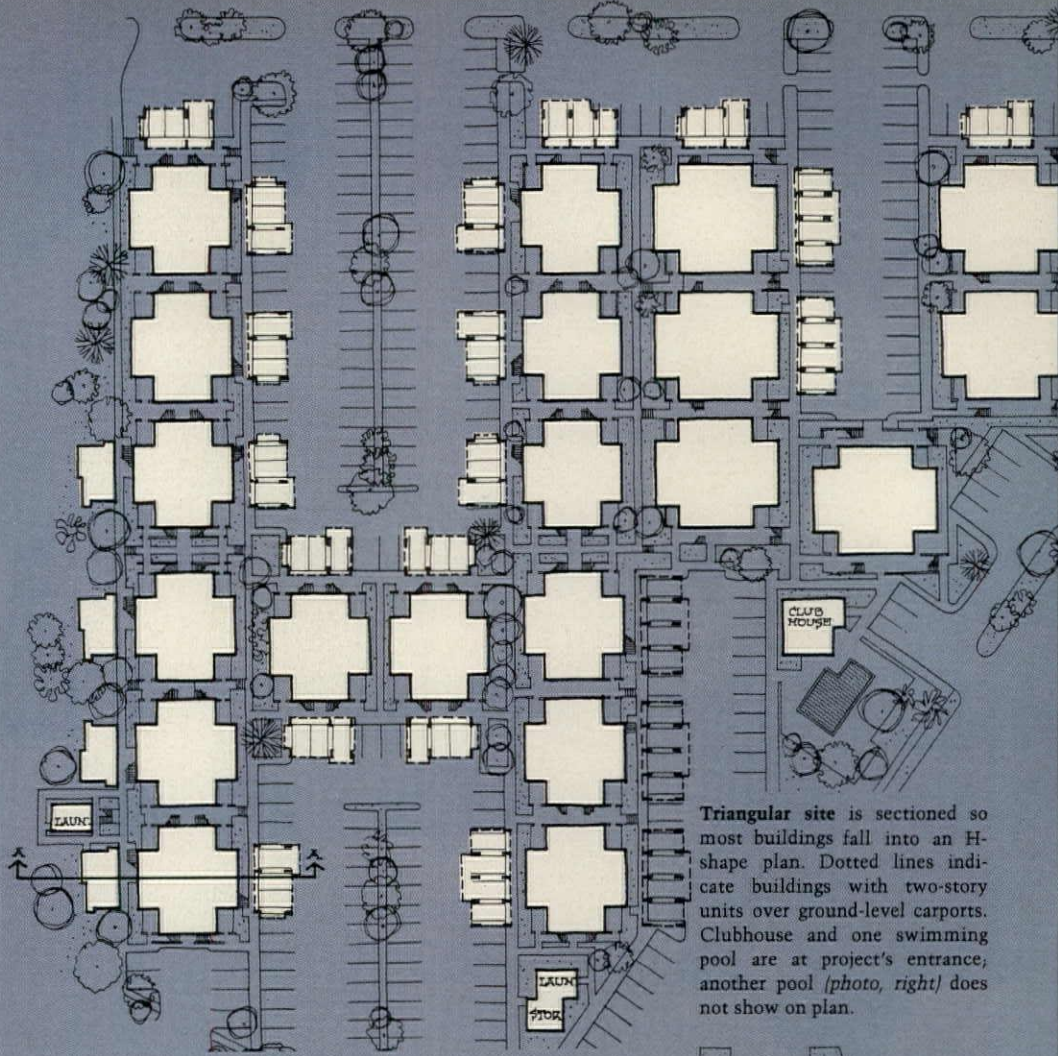
This six-acre Dallas site posed a two-fold problem: high land costs coupled with stringent parking requirements (1½ spaces per apartment). So the plan had to accommodate a high density—32 units per acre—and parking for 288 cars.

The solution: piggyback buildings—two-level apartments over flats or carports—and the use of most of the open land for landscaped parking malls.

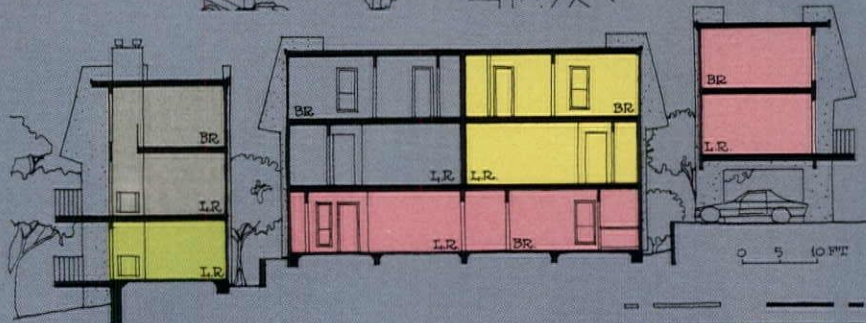
There are three basic piggyback arrangements (*plans and sections, right*): 1) one 2-bedroom, two-level apartment over one 1-bedroom flat; 2) two 2-bedroom, two-level apartments over one 2-bedroom flat; 3) one 2-bedroom, two-level apartment over a carport for three cars. Units rent from \$155 to \$260.

Since the marketing thrust was to young adults, a strong contemporary style was chosen for the three-story, wing-walled buildings (*photos, below and right*). The project opened in the late spring of 1970 and was 96% rented by January 1971 despite a heavy supply of apartments in the area.

Architect: Craycroft-Lacy & Partners. Builder: Richard Sikes. Owner: George O. Yamini.

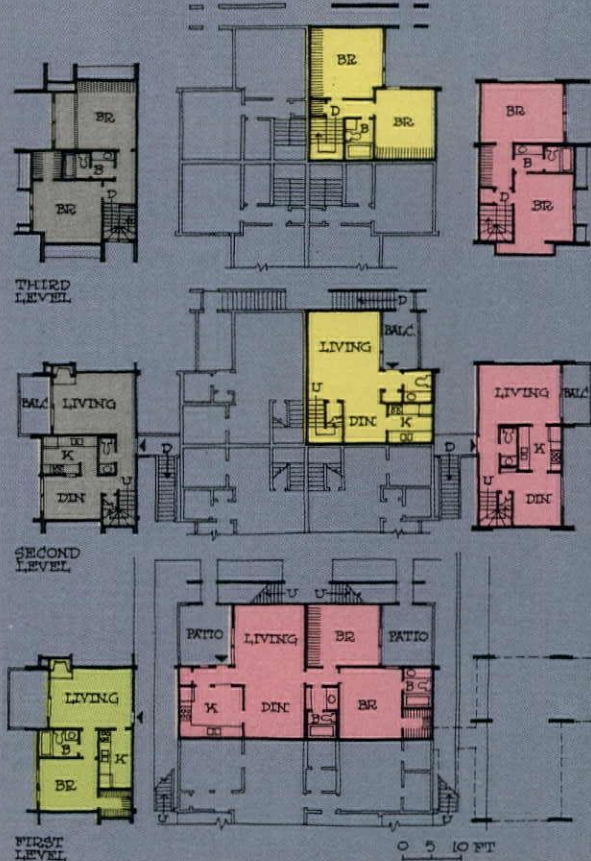


Triangular site is sectioned so most buildings fall into an H-shape plan. Dotted lines indicate buildings with two-story units over ground-level carports. Clubhouse and one swimming pool are at project's entrance; another pool (*photo, right*) does not show on plan.

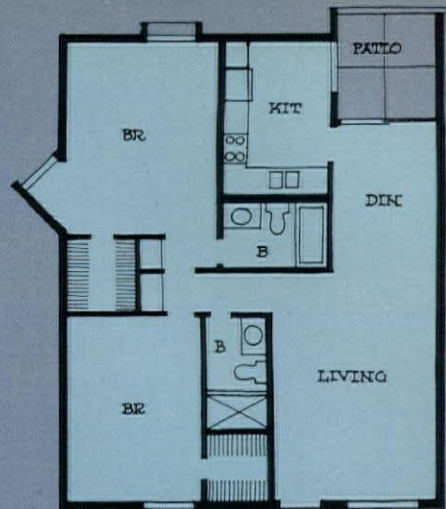


SECTION A-A

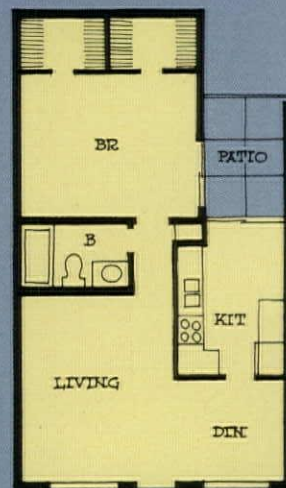
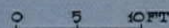
Three piggyback combinations—two-story apartments over either flats or carports—are shown in sections and floor plans.



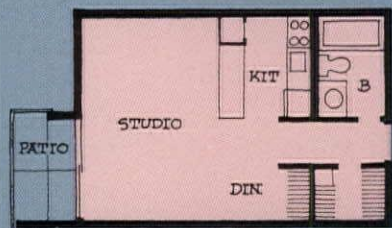




TWO BEDROOM UNIT



ONE BEDROOM UNIT



STUDIO UNIT

Site plan breaks the project into eight courtyards—two of which contain the project's swimming pools. Triangular sections shown in several buildings are storage and laundry rooms. Floor plans of units indicate typical ground-

level layouts, although the angled window in the two-bedroom apartment is found in end units only. Upper-level apartments have balconies instead of patios. Units range in size from 421 to 1,046 sq. ft.

2

Here the problem is pure design. It's no trick to build economically on a flat, treeless, rectangular site. But how do you create an environment that will attract tenants?

In this case architect Barrie H. Groen (who also designed the project shown on the previous overleaf) broke up one big area—

eight acres—into a lot of little areas—eight courtyards enclosed by buildings set at angles to each other.

The clustered village effect, enhanced by Mediterranean architecture, yielded a highly rentable resort atmosphere—important for the Scottsdale, Ariz. location. The project has been 100% occupied since it opened last summer.

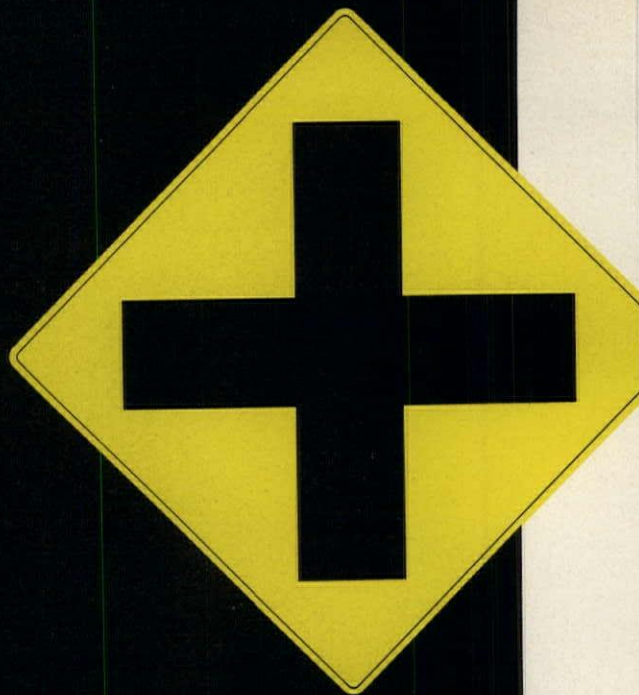
Parking, kept to the perimeter with one exception—a curved bay that bisects the site, is easily accessible to all buildings—a necessary feature in an adult community. The project is owned by W.R. Shulz & Associates. Builder: Wm. Lyon Development Co.



Heavily landscaped court at project entrance (above) was built first and was a key factor in renting 60 of the 273 units before they were completed. Buildings around

one pool (below) look out on Camelback Mountain. Most upper-level units are entered from outdoor corridors (right). Rents range from \$175 to \$300.





Converting to condominium

More and more apartment owners, caught in the squeeze, are deciding they'd rather switch than fight. Two companies tell how to do it as painlessly—and profitably—as possible.

Conversion specialists

A new kind of company spawned by the rental squeeze

It was an unexpected request that got Largo Properties, a Connecticut builder-developer since 1969, into the condominium conversion business.

Late in 1970 the owners of a 144-unit rental apartment house in Stamford tried to unload their building on another investor. When there were no takers, the owners decided to try the conversion route. They hired Largo to handle the switch.

Largo in turn set up Largo Condominium Co., a wholly-owned subsidiary, and hired Robert Lyons, a former director of marketing and sales for U.S. Steel's Realty Development Div., as its director of marketing and sales. Now, with its initial conversion successfully completed, the new company is moving into others.

The first step: an in-depth market study

You need to determine whether or not the apartments you want to sell are the apartments the public wants to buy, says Lyons. For example will they be attractive to confirmed city dwellers—that 36-to-65-year-old group that wants homes without the suburban drawbacks? Will they perhaps attract empty-nesters whose present houses are too large and too much bother to maintain? Or are they suited to the 65-and-over retirement or senior-citizen market?

It's quite possible that your apartment has everything wrong with it—maybe 3- and 4-bedrooms in an urban community where young singles willing to buy their units want studios and one-bedroom facilities.

Lyons says it's all too easy for an owner to view his apartment house through the well-known—and deceptive—rose-colored glasses. And that's all the more reason for a third-party market study. That way you'll get a professional, objective evaluation.

With the market study you'll also have to compute the price

per square foot for new construction of condos and single-family houses in your area, plus the rentals per square foot for similar rental apartments.

Those figures will show you with precision your competitor's strength, says Lyons. Surely, you won't succeed in selling two-bedroom condos at \$21,500 when around the corner from your building some other builder is offering two-bedroom single-family houses for \$19,990.

Once you know what your competitors are charging, you'll need to determine the most you can spend on exterior improvements to make your building competitive with new construction in the area.

You can usually forget about the cost of interior repairs because 1) you'll strive to sell your units as is and 2) you'll simply charge more for a unit you've modernized.

Next, put a selling price on each unit. Here's a rough rule of thumb Lyons offers to help you arrive at the price: An apartment in a converted condo ought to sell at 100 to 120 times that apartment's monthly rental. And an apartment house in a desirable location—near a park, transportation or shopping—can command as much as 130 times monthly rentals.

There's one caveat: Your sales price should be 20% to 30% lower than new for-sale construction—condos or single-family houses—in the area.

Finally, determine how much each unit's owner will have to spend each month to live in his condo home. That's critical because today's prospective buyers consider monthly payout ahead of everything else.

The list should include, in addition to mortgage payments, taxes and insurance, all maintenance charges for the upkeep of the condominiums. And of course you should point out in that breakdown those items—taxes and mortgage interest—which are tax deductible.

Your monthly total should either be the same or lower than rentals for comparable apartments in your community.

Financing: Conversions need a new technique

Ask the bank that holds your present permanent mortgage to agree to give you—when you ask for it—a bridge mortgage equal to the amount outstanding on your old mortgage. The bridge mortgage, a newcomer to the financial community, was invented to solve the conversion problem. It does two things: It gives you the money to pay off the old mortgage. And it allows the release of the lien on each unit as the unit is sold—something the permanent mortgage would not do. Typically, you'll pay a slightly higher interest rate for this short-term money than for conventional mortgage funds.

At the same time get the bank to agree to provide the mortgages on the condominium units as you sell them.

If you need money to dress up your apartment's exterior, tack on those costs to the bridge's total, and then get an advance on those extra dollars. You'll run no real risk. For if you don't convert, you probably can refinance the original mortgage to repay the bridge advance. And the spruce-up job on the building may allow you to raise the rents.

Once you declare that your building is a condominium—a right only you can exercise—you accept the bridge mortgage, pay off the existing mortgage and then repay the bridge as you close on each condo unit.

On the other hand if you decide not to convert, you run no financial risk because the bank will not charge you for a bridge mortgage you never used.

Outside New York State, your banker will require that at least half of the apartments be sold *before* he'll grant the bridge mortgage, thereby allowing you to declare the building a condominium. But, Lyons says, you may set the percentage of sales still higher, if you choose. By law 35% of the existing tenants *in residence* in a New York apartment house must buy a unit before conversion can take effect.

Marketing: Present tenants are the first target

They have proven over the years to be an apartment owner's best condominium customer. So concentrate on selling them first, Lyons says. You can expect about 40% of them to buy. Typically, they'll buy their own apartment—as is—within the first 30 days.

"When the tenants don't buy within the first month," says Lyons, "we know we have a bomb on our hands."

It's critical, Lyons says, that no tenant learn about the impending conversion until the owner is ready to announce it. A leak will stampede tenants into somebody else's apartment house.

When you're ready, mail a letter to all tenants explaining your intention to convert. Include in that mailing magazine articles and newspaper clippings that explain positively the benefits of condominium ownership. "One item we included," Lyons says, in speaking of the conversion of Bedford Towers in Stamford, "was an article called 'To Rent or To Buy' by syndicated columnist Sylvia Porter. She's well known and highly regarded by the public."

Once the letter has been sent, you'll need to set up an office in a vacant apartment where the tenants can get their questions answered. And staffing that office must be a new breed of salesman—one knowledgeable in the economics and tax implications of condominium ownership.

Tenant sales will move swiftly—provided management has been good over the years, Lyons says. But if tenant resentment exists, your salesmen will have to overcome that ill feeling.

The best way to win over an irate tenant, Lyons says, is to explain that once the building has become a condominium, the villain landlord will be gone. From that time on the tenants-turned-owners will run the building—through their condominium association.

TO NEXT PAGE

Thus if they want 24-hour door-man service and a swimming pool opened until 2 a.m. seven days a week, they can have it—provided the condominium association is willing to foot the added expenses.

Another selling benefit to hesitant tenants: All future improvements on the building will be made at wholesale prices. No longer will there be a landlord profit built into every change.

One question uppermost in any tenant's mind: How much will this apartment cost me monthly? Obviously, the sales office staff will need to supply a breakdown of monthly charges, pinpointing those that are tax deductible. It will also be wise to translate those tax-deductible items into actual dollar savings in terms of each family's actual income-tax bracket.

Once a tenant agrees to buy, he signs a contract with the owner and puts up his down-payment—ranging from 5% to 25%. The contract the prospective buyer signs stipulates that the owner of the apartment house has the option to cancel the conversion and to return all down payments. But once the owner does declare the conversion effective, there is no rescinding on either party's part.

A few lengthy leases may pose problems when a tenant is not interested in buying, says Lyons. But there's a possible solution: Offer to apply a portion of each month's rent toward that tenant's down payment on a condominium. You'll lose some rental income, but you may gain a sale.

If that approach fails, sell the unit to an investor who will collect the tenant's rents for the duration of the lease.

What about buyers from outside the project? This group is divided into two camps—those who are now renting elsewhere and those who are living in single-family houses. And the best way to reach them, Lyons says, is through the advertising approaches that have become more or less standard for new condominiums.

You must show the man

who owns his own single-family house that he'll never again mow grass or repair a leaking roof or stand in a flooded basement—once he owns a condominium, Lyons says.

On the other hand you can tell the family that rents an apartment that they can still have all the joys of apartment living—plus the tax benefits of home ownership—when they buy a condominium.

Here are some do's and don't's for converters

Don't redecorate an apartment before it's been purchased—if it's to be modernized. Let the buyer select the quality and color of the items making up the modernization. Violate that rule, Lyons says, and you'll kill sales. Families will love the apartment but will hate the red carpeting or the avocado cabinets.

Do set up model apartments to show both as is and modernized units. And be sure to furnish both. Furnishings are especially important in the as is apartments because they give buyers an opportunity to see how sensible decoration can spark up an old apartment.

Do get as much local publicity as possible out of your conversion. For example: Lyons hired an artist to paint a mural for the lobby. A photo showing the artist at work ran in the local newspaper.

Do set a realistic advertising budget: about 1% to 1½% of gross sales.

Don't let any family move into an apartment before mortgage closing. "It's absolutely the worst thing you can do," says Lyons. "It's better to have the apartment empty than to have it filled with people who have not closed and who may have to be evicted."

However, the owner of Richardson Life Style, a brand-new rental building presently being converted to a condominium in a Dallas suburb, permits buyers to move in prior to closing. And until closing those families pay only the monthly common charges for maintenance. Rich-

ard A. Meyers, president of Richard A. Meyers Realty Inc., New York City, who is handling the conversion, contends that allowing the buyers to move in ahead of closing is a gimmick that helps him clobber the three other competing condos in the area.

Do repair, restore, refurbish the unit *before* the closing. And then get the buyer to inspect the apartment and sign an acceptance statement which you forward to the bank.

Here's a case study of a successful conversion

In late 1970 the owners of Bedford Towers decided to sell the 11-year-old, FHA-financed apartment, Lyons explains.

The 144-unit building had much going for it—especially location. It was in downtown Stamford, Conn., close to rail and bus facilities and a shopping center. In fact its central location meant that a tenant didn't need to own a car. (There were only 78 parking spaces provided for the 144 families living there.)

But despite the apartment's advantages, there were no takers. The project simply wasn't an attractive investment package.

Luckily, at year end, a group of investors showed mild interest, putting this proposition to the owner:

"Let's see whether or not we can convert the building into a cooperative. If we can, we'll buy."

The owner assented. He had no other choice. So in January 1971 the investors who hoped to buy and then convert assigned Largo Properties this task.

Largo prepared a pro-forma sales schedule, along with a renovation budget based on an extensive evaluation of what had to be done to the building's exterior, the landscaping and the building's public interior areas, including lobby, laundry room and game room.

At that point it was suddenly discovered that Bedford Towers could be converted to a co-

operative *only* if the FHA mortgage could be assumed by the cooperative corporation following the conversion.

Largo soon had its answer: No—it could not be assumed.

Thereupon, the prospective buyers asked Largo Properties to survey the possibility of making Bedford Towers a condominium.

Since Largo already had cost figures and prices of the units, it was a simple matter to march into the local bank and ask: "Will you grant a bridge mortgage for the interim financing, and also provide the permanent mortgages as the condominium units are sold?"

Largo asked that question on February 19. Two months and two days later, the bank said *yes*.

But there was this proviso that banks include in their tentative approvals on condo conversions: "You must sell at least half of the units before we'll grant the bridge mortgage."

The investors agreed—gladly—and bought Bedford Towers in June 1971.

Of course the original owner knew by then that the building could be converted to a condominium. Nonetheless, he willingly sold. The reason:

Selling to the group of investors gave him a capital-gains deal. Had he converted to a condo himself, his profits would have been treated as ordinary income.

Unfortunately, in the six months that the investors debated cooperatives versus condominiums, the tenants got wind of the impending conversion and feared they would somehow lose out in the change. Result: Forty-four of them moved out.

The leak was inevitable under the circumstances, says Lyons. Management had stopped renewing leases, and as the tenants heaped their questions on the superintendent, they learned from him that conversion to a cooperative or a condominium was indeed an impending reality.

(Today, Lyons says, such a leak would be impossible. He says pre-announcement conversion plans can easily be wrapped up in a month's time. "Nobody will ever know what's afoot in that short period," he says, looking back at the cooperative fiasco.)

As soon as the building changed ownership, the new owners commissioned Largo Properties to make the transition to a condominium—rapidly.

The first and most obvious act: Settle the nerves of the remaining 100 tenants before any more decided to move.

To do that Lyons sent an explanatory letter to each tenant. Then he set up an office in a vacated apartment where salesmen trained in condominium selling patiently explained what condominium ownership meant in terms of tax benefits and control of the building's future direction.

At the same time, Lyons says, Largo Properties started to dress up the building: The roof was repaired. So, too, were the boiler plants. The lobby and the laundry room were redone. A game room was completed. New storm windows were installed. Hallways were painted. And the grounds were landscaped.

All that frantic nail pounding and painting took place—deliberately—in the month that Largo was attempting to sell apartments to the existing tenants. Why? To prove to the doubters that management was serious about improvements, Lyons says.

To hypo sales to tenants, Largo offered then an 11% discount below the advertised prices to the general public. Half of the tenants bought, Lyons says.

The remainder had various personal reasons for saying no, reasons ranging from being transferred to another city to a total disbelief in apartment ownership.

Lyons believes that such proportions of buyers versus non-buyers in the tenant group will

hold relatively steady no matter where the apartment house is located. "Let's face it," he says, "there are some families that just will never buy no matter what the offer."

Largo attempted to cut the owners' cash outlays by selling the apartments as is when possible, Lyons says. Such apartments were simply cleaned, given two coats of paint and a new refrigerator. All existing tenants who bought condominiums bought their own apartments on this as is basis.

By contrast most of the buyers from outside bought fully modernized apartments. Modernization included a two-coat painting of the apartment; carpeting throughout the rooms, including the kitchen; a new bathroom vanity; an enclosed bathtub; new lighting fixtures and medicine cabinet; a new refrigerator, sink, dishwasher, range, kitchen cabinets, countertops and fixtures. Cost: about \$1,500.

Lyons speculates that the tenants who lived there were perfectly happy in their old environments and felt no compulsion to re-do their apartments. But, he says, the newcomers to the building wanted their *new* homes to be bright.

To illustrate how the owners structured their prices, Lyons cites the case of apartment 2-S—a two-bedroom, two-bath unit with no parking facilities. The apartment had rented for \$219. Its condominium prices were:

As is to tenants	\$29,609
Modernized to tenants	33,340
As is to public	32,866
Modernized to public	34,550

On December 1, 1971 Largo sold 73 units, and the owners declared the building to be a condominium.

Some time later, 100 units were sold. And at that point the owners had received enough money to repay the entire bridge mortgage.

They then owned outright the remaining 51 units, and sales are continuing apace.

New opportunity

Buying rental apartments and reselling them as condominiums

It's been a successful business for American Condominium Corp. of Dallas, which last year converted 170 units worth \$3.8 million, and this year hopes to double that volume.

James R. Gitre launched ACC in 1970. Since then, he has made condominiums out of rental projects in Michigan, North Carolina and Texas. In the talking stage are conversions in Washington, Washington, D.C. and California.

His five-year goal: a volume of 5,000 units a year.

How do you handle the building owner?

The answer is found in that old saw: If you can't lick 'em, join 'em.

Consider Gitre's experiences:

Up to a few months ago ACC specialized in buying rental projects and then converting them to condominiums that would be attractive to middle-aged couples.

But the buying negotiations stretched into months and months—often as long as a year. Once the owner of the building heard the word condominium, the value of his building increased markedly in his own mind, and the price went up accordingly.

"Sure," says Gitre, "we could eventually beat the guy down to a realistic price. We pay cash. And we can pay more than any syndication.

"But we just don't have the time for all that hassling if we're ever to reach our 5,000 units-a-year goal."

So now Gitre takes a different approach to the house-buying problem: Once the owner raises his sales price so he can share in the millions he envisions ACC making out of the condominium conversion, Gitre counterattacks: "Let's joint venture the deal." And usually the owner agrees.

Joint venturing may be the best way

When an apartment house owner accepts Gitre's offer, the deal can shape up in any one of several ways, depending on how good the building's owner is at bargaining.

Typically, the owner puts up the property and some cash for rehab expenses. The owner also agrees (via a contract) to let Gitre run the show, based on his knowledge and experience. For example Gitre insists that all common areas be improved: boilers, roofs, lobbies, etc. "We don't believe in going the as is route," he says.

At the same time ACC antes up some expense dollars, too.

Then, once the condominium units are sold, the original owner and Gitre's company split the profits.

The profit percentages vary from deal to deal. But it's safe to say that ACC never takes less than half.

There's still another way for ACC to joint venture—that's with a silent money partner such as an s&l. When such a money partner is involved, the plan works this way:

ACC buys the building—assuming, of course, the owner will sell at a reasonable figure—and sells it to the s&l. Generally, Gitre adds to the sales price at least the expenses of acquiring the property, and perhaps something on top of that.

In its turn the s&l puts up the building plus *all* the money needed to do the job: rehab work, sales literature, advertising budget, furnishings for model apartments and so on.

However, ACC pays its own corporate overhead costs: salaries, rents, etc.

Most of the time—but not always, because each deal has its own boundaries—the s&l charges about 8% interest on the money it funds for the joint venture.

When the project is sold out, the s&l takes back the money it has funded. Then, the s&l and ACC split the profits. Again, that split is always subject to negotiation.

Gitre says that any financial institution involved in such joint venturing makes about 25% on its money in the year or so that it takes to convert.

The building: what makes it good—or bad

Gitre says his company looks at any potential purchase from two points of view: the company's and the ultimate owners' of the condominium units.

"From our point of view," says Gitre, "we'll never buy a building located where there's land galore." Nor, he says, will he buy where new subdivisions are being built. The reason: He wants as little competition as possible.

What Gitre searches for is property in land-locked communities—neighborhoods that are filled with houses. That way, he says, there's less likelihood that a new building will spring up while he's attempting to sell condominium units.

A building's vacancy rate will make Gitre wary if it's above 20%.

"We don't abandon the project if the vacancy rate is high," he says. "We find out why. If it's because of poor heat in the winter or a super who won't budge without being tipped, we don't worry. Those are problems we can solve."

Architecture is another consideration. Middle-aged, conservative buyers don't want wayout design. "They're happiest with Colonial or Georgian garden apartments," Gitre says.

In any case ACC attempts to buy the best apartment in the area. And it must always be on the right side of the tracks.

Finally—and obviously—any building ACC buys must be in sound health, or—at worst—be capable of being put in top-notch shape. Gitre says he has no objection to spending money on rehabilitating an apartment house, provided he's convinced that such rehab work will enable him to sell the units at the right price.

ACC makes a market survey for every building.

"Our marketing people give us a buyer profile," he says.

"Sometimes the buyers are all in one age bracket—other times there's a mixture."

Armed with that homebuyer knowledge, Gitre looks over the building and the area to see if they correspond with the potential market. For example he looks for conveniences such as nearby transportation and shopping centers for the empty nesters, while proximity to entertainment and downtown facilities are more important to the younger buyers.

Tennis courts and swimming pools are of little interest to the middle-aged buyers since, according to Gitre's experience, such people did not grow up with these amenities.

"The empty nester will settle for less than the latest. Not so for the young kids. The younger people are attracted to the best."

ACC has until recently concentrated its sales efforts almost entirely on the middle-aged empty nester. This buyer, Gitre says, wants to live in a secure environment, free from worry about his neighbors and the deterioration of the neighborhood. The empty-nester is slow to buy.

"He may come back six times—and will frequently bring friends and relatives with him." So he cannot be rushed by an over-anxious salesman.

There are no yardsticks for an empty-nester's preference about room size. Much depends on his bank account, although Gitre has discovered that many middle-aged couples have become so accustomed to living in large houses that they tend to buy large condominium units.

They also may want an extra room for a guest or married son or daughter or grandchildren.

Overcoming local legal obstacles

The legal problems arise because within recent years, many municipalities have enacted ordinances concerning condominiums—zoning, construction, setbacks, etc.

So the question facing the converter entering that com-

munity is "Do we abide by the relatively new rules regarding condominiums?"

Gitre's (and his legal staff's) view: The building that is about to be converted was built under an apartment-house ordinance and still remains under that ordinance. There is nothing in the apartment ordinance that prevents anyone from switching the ownership from one man to several men.

Further, Gitre argues, why should there be higher building standards for a building simply because the tenants own it rather than rent it?

Finally, Gitre emphasizes that each state with a statute permitting condominiums clearly favors ownership of multifamily housing by the tenants. Therefore, the local authorities cannot interfere with the state's statute without sound reason.

Gitre doesn't begin solving his legal problems by going to city hall. Instead, he says, "we stay clear of the local authorities unless it's absolutely necessary."

Rather than march into a zoning-board meeting or into a building-codes session and announce the conversion, Gitre has his lawyer look quietly at the town's ordinances. If there are none pertaining to condominiums, the issue is dropped, and the conversion goes straight ahead.

Only when there are ordinances is the town's lawyer approached. And Gitre emphasizes that it's the lawyer only—not the various regulatory boards—who is consulted. ("That's because the boards will automatically go to the town lawyer for an opinion, anyway. So we forget about the boards.")

Moreover, Gitre stresses, he is simply seeking a written interpretation of an existing ordinance—not a meeting with a zoning board for approval of this or that.

The whole deal usually takes less than a month's time, he says. And while the town's attorney's written approval isn't ironclad, Gitre has never been the victim of a reversal.

—LORRAINE SMITH



Making private rehab pay

Every town has its share of rundown buildings in areas that are ideal for multifamily housing. Here is how one such building was rehabbed to produce a gross return of more than 20% on the original investment.

This private rehab job—a warehouse turned into apartments—generates a \$20,400 rent roll on a total investment of only \$95,000.

The investment by James R. Mowry, who is both owner and architect, was low for two reasons. First of all, the former warehouse (*shown below*) was reasonably priced because it's in a relatively dormant section of Binghamton, N.Y. Nevertheless, the location has attracted tenants because it's near public transportation and within walking distance of downtown theaters, the library, restaurants and offices.



Secondly, Mowry did surprisingly little remodeling. Instead, he capitalized on the structural soundness of the building, retaining—and exposing—the solid brick walls, the rough-sawn wood beams and the stone foundation.

In fact, except for steam-cleaning the brick and painting window frames, the only exterior work was at the entrance level. New arched doors were framed by brick reclaimed from the building's old meat smoking kilns.

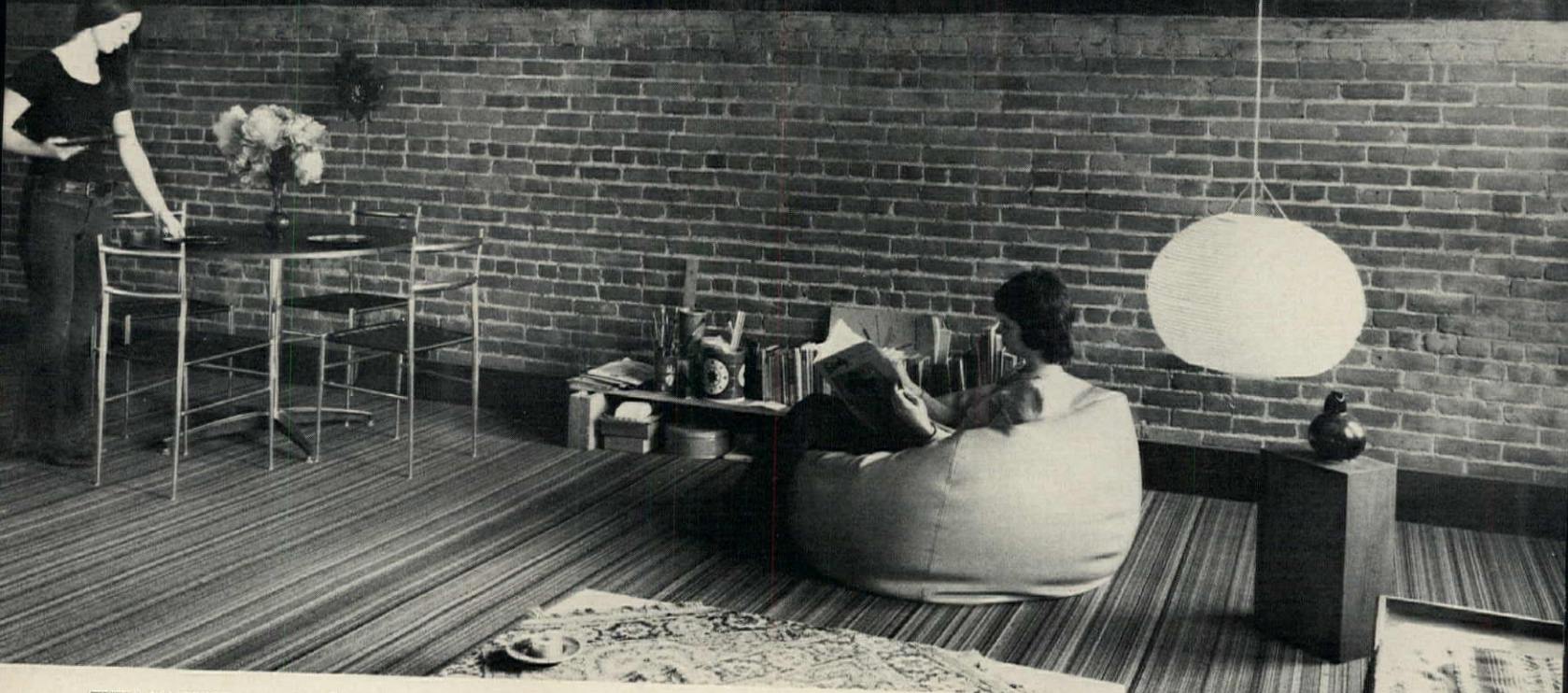
To dress up the front a curved lattice overhang was installed above the recessed entry, and a wrought iron railing was set around a new light-well that brings daylight to the lower level of the front duplex (*plan, overleaf*).

Inside work consisted of the installation of new electrical, plumbing and heating systems and partitioning to set up the apartments. TO NEXT OVERLEAF

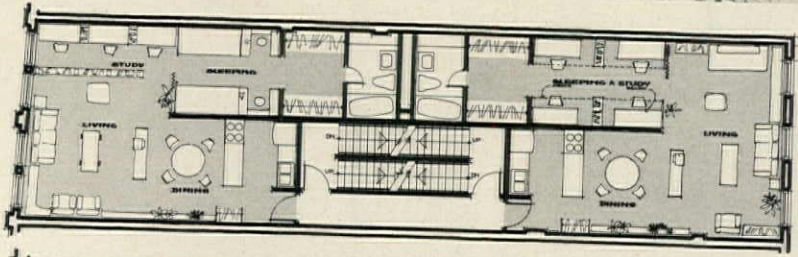


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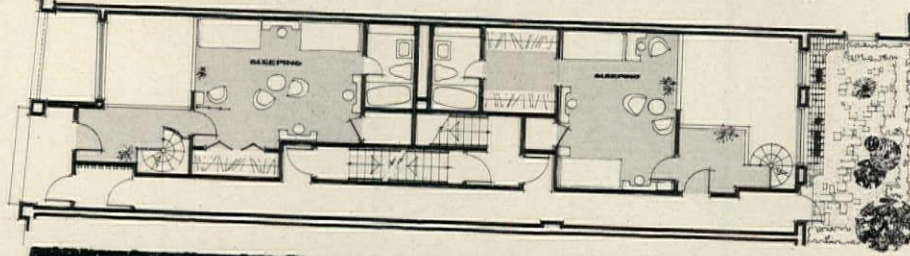
HOUSES



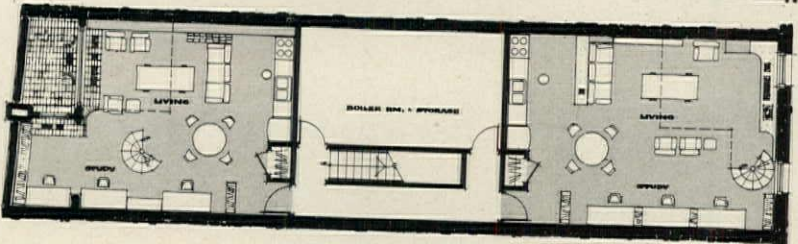
TYPICAL UPPER LEVEL



ENTRANCE LEVEL



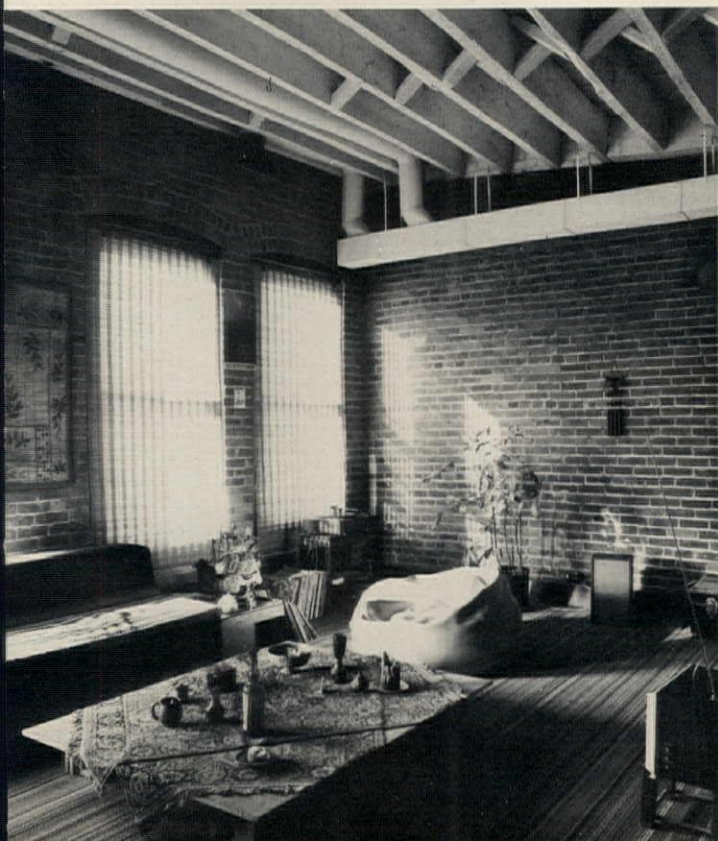
LOWER LEVEL



Typical upper-floor apartment (top plan and photos above and opposite, lower left) contains 760 sq. ft. and rents for \$200 furnished. Use of existing materials (even the old warehouse sign was retained) not only kept costs down, but provides an atmosphere that appeals to a growing segment of the apartment market—young, sophisticated singles and recently-married couples who appreciate an eclectic design approach. Interior brick was steam-cleaned, and existing wood joists were painted with white retardant flame spread paint required by city code. Duplex units (lower plans and photos top and right, opposite) were designed as apartments, but currently are rented commercially at \$250. Rear garden (plan) is for use of all tenants.



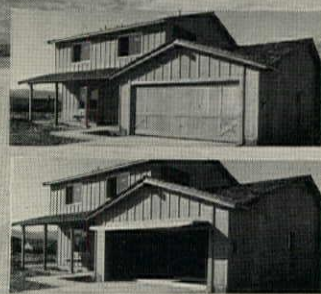
Front duplex (above and left) currently houses an arts and crafts shop which uses the lower level for exhibits. Mowry's firm took over the rear duplex (below) because the architect/owner and his partners plan to do more rehab work in the immediate vicinity. Lower-level walls in duplexes are old stone foundation. Per-square-foot cost for the job was \$10.80, including furnishings and appliances in the apartments.



New 24-inch wood system

12 STUD
WV S-GRN

Side by side construction comparisons prove that the new 24-inch lumber and plywood modular framing system can reduce labor and material costs by more than \$200 for a 2140 sq. ft. house. Tests were conducted in Pleasanton, California, by the NAHB Research Bureau with the



help of Morrison Homes, Inc. Two identical houses were constructed by the same construction crew, on similar sites. The only difference: one home used 24-inch floor and wall framing, the other 16-inch. The results are in, and they're worth studying.

Comparative Cost Summary, 16" o.c. vs. 24" o.c.

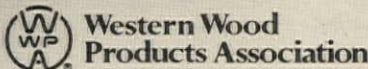
OPERATION	Labor Cost		Material Cost		Total Cost		Difference	
	16" o.c.	24" o.c.	16" o.c.	24" o.c.	16" o.c.	24" o.c.	Cost	%
WALLS								
1. Frame & Erect Walls	\$ 451.58	\$ 373.59	\$ 794.15	\$ 688.65	\$1,245.73	\$1,062.24	\$183.49	14.7
2. Siding	383.17	341.22	386.32	471.76	769.49	812.98	-43.49	-5.6
Total Walls (545 lin. feet)	834.75	714.81	1,180.47	1,160.41	2,015.22	1,875.22	140.00	6.9
FLOORS								
1. Frame Floors	84.91	66.60	315.78	265.10	400.69	331.70	68.99	17.2
2. Subfloors	64.22	57.94	174.30	225.32	238.52	283.26	-44.74	-18.7
Total Floors (900 sq. ft. floor surface)	149.13	124.54	490.08	490.42	639.21	614.96	24.25	3.8
TOTAL WALLS AND FLOORS	983.88	839.35	1,670.55	1,650.83	2,654.43	2,490.18	164.25	6.2
Estimated Dry Wall	346.67	300.00	358.33	357.33	705.00	657.33	47.67	6.8
Estimated Electrical	32.00	25.07	—	—	32.00	25.07	6.93	21.7
GRAND TOTALS					\$3,391.43	\$3,174.58	\$218.85	6.45%

saves more than \$200 per house

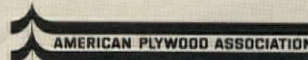
In comparative studies, the NAHB learned that 24-inch spacing netted a 15.2% labor savings on walls, and a 12.3% savings on floors. This adds up to 19 man hours overall labor time reduction, which really makes sense with today's labor costs.

In terms of dollars and cents this adds up to a healthy \$165 total savings on wall and floor construction. Combine that with the additional savings you enjoy on drywall and electrical installation, and the total comes out to more than \$200 for a 2140 square foot house. And could add up to over \$300 per house, depending on local labor and material costs.

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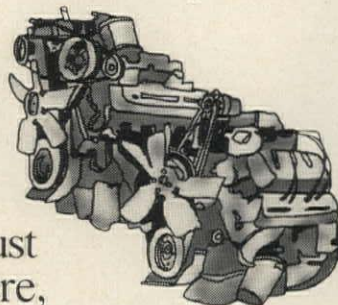
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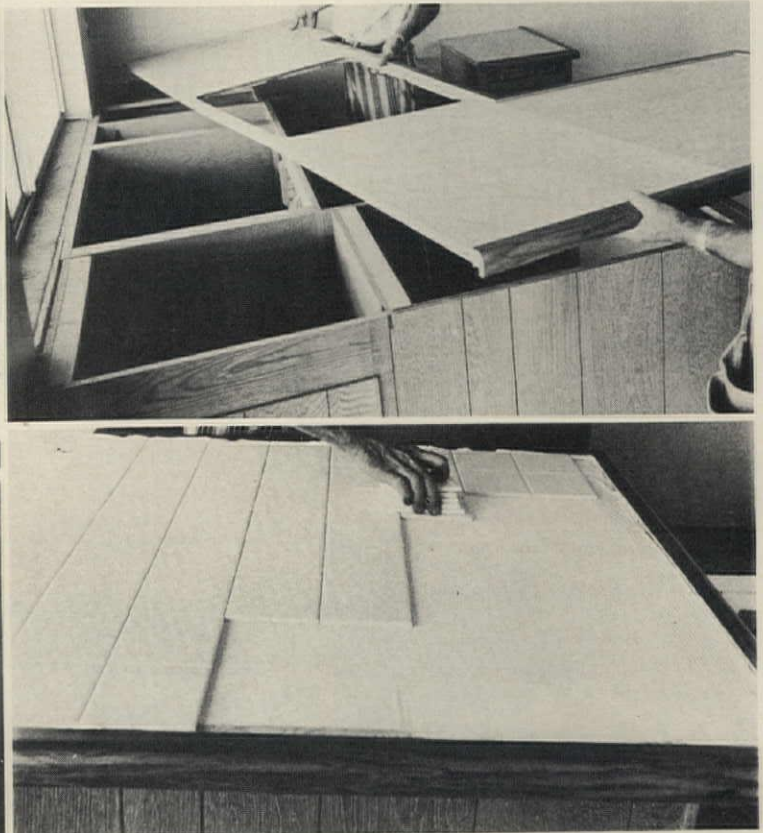
Hardwick Stove Company, Cleveland, Tenn. 37311.



Separate disposal units keep sinks free

Disposal compartments of self-rimming kitchen sinks are isolated from work basins. In the double-bowl "Trieste" model (above) disposal is centered for easy access from either sink. Measuring a full 43"x 22" the unit has two 17"x15½" basins and a 13½" long, 8¼" wide disposal compartment. In the compact 25"x22" "Urbanite" (right),

disposal is in the upper right hand corner separate from the work area. Sinks have solid cast iron constructions that provide rigid, vibration-free mountings for disposals. Both models have a durable, acid-resistant enamel finish offered in white and 12 accent colors. Kohler, Kohler, Wis. CIRCLE 250 ON READER SERVICE CARD



Counter-top edge system cuts tile installation time.

The expensive look of custom inlaid tile counters (above left) at conventional prices is provided by this prefabricated system. A factory-attached bullnose laminate edge eliminates the time-consuming set-

ting of individual ceramic edgings. Edge, available in a wide range of woodgrains, is styled to match cabinetry. Pre-measured plywood counters and edges are nailed into place (upper right), and adjustments

to accommodate slight size variations are made. Once counter is in place tile can be laid swiftly (lower right) reducing labor costs. Ru-Mica, Bellflower, Calif.

CIRCLE 251 ON READER SERVICE CARD

Introducing Reynolds Aluminum Climate Guard® Sliding Doors.

The first major improvement in aluminum doors since insulating glass.

Now . . . the first aluminum sliding door specifically designed and tested to virtually eliminate condensation. The Reynolds Aluminum Climate Guard door with its exclusive patented polymer thermal barrier. A proven Reynolds development that out-performs other doors.

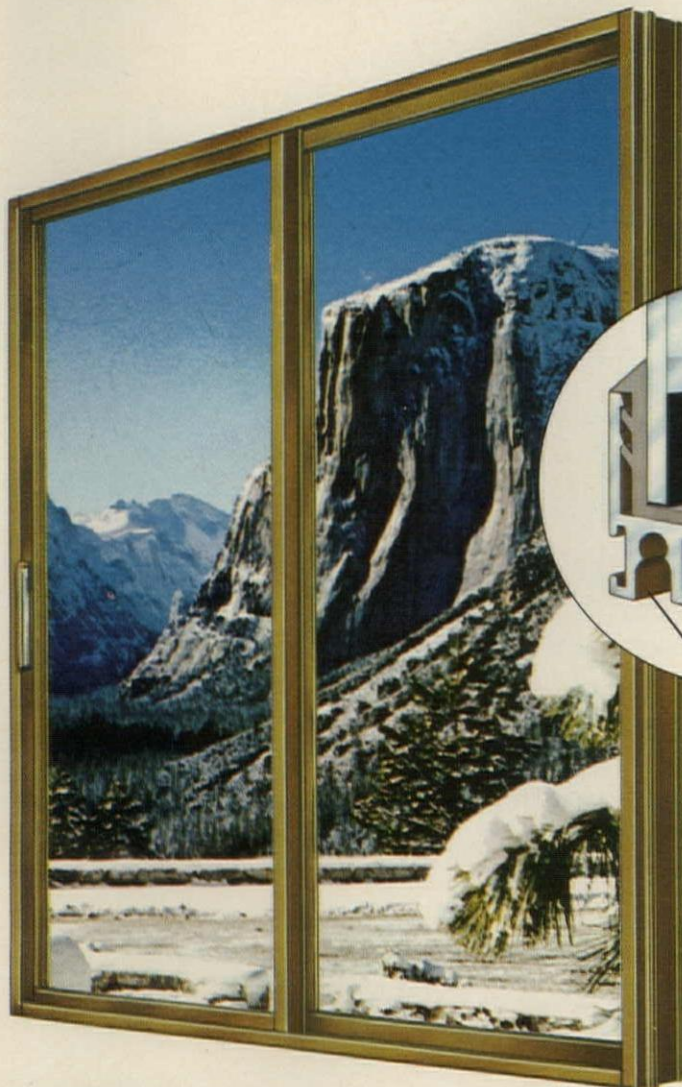
In lab tests with the Climate Guard door, there was no frost or condensation on the frame even when the outside temperature was as low as -20 degrees. (Inside tempera-

ture 70°F, relative humidity 30%.) Tests prove that in severe weather conditions, the Climate Guard door just doesn't sweat . . . or let the cold in . . . or the heat out.

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Climate Guard

*Patent No. 3204324



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Heat transfer reduced by double-paned insulated glass.

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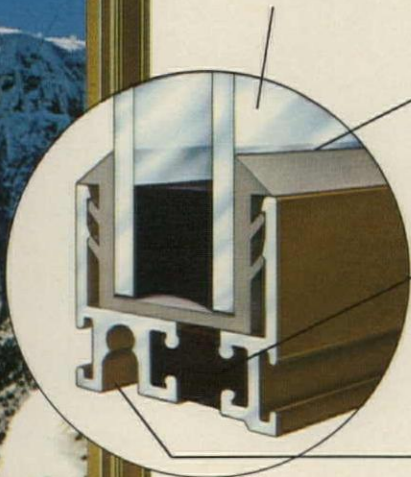
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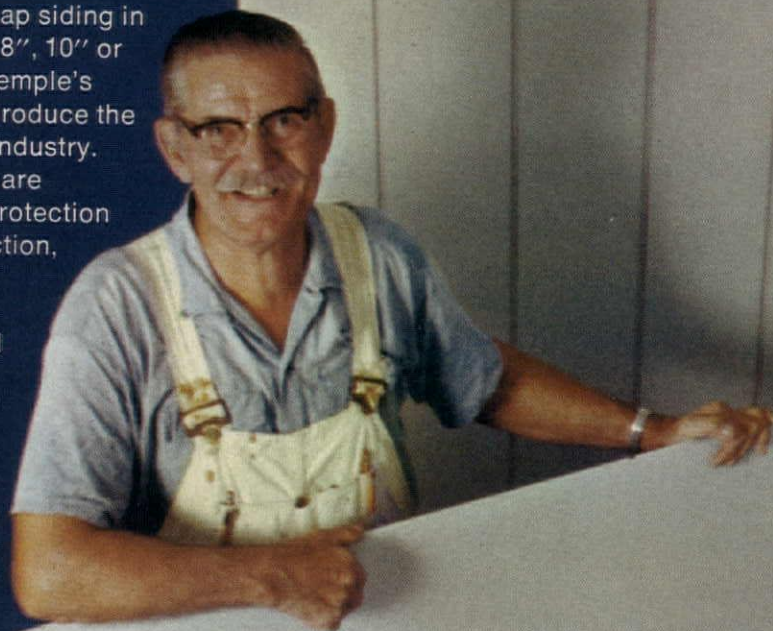
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CIRCLE 137 ON READER SERVICE CARD





Kitchen cabinets with budget prices are designed with townhouses and apartments in mind. Brown wood-tone door and drawer fronts are accented by decorative polypropylene moldings and brass pulls. Available in the line are cabinets with

sliding tray shelves, built-in bread boxes, silverware inserts and rotating corner units. A magnetic mechanism in the hinge automatically shuts doors. A coordinated vanity is offered. Kemper, Richmond, Ind. CIRCLE 201 ON READER SERVICE CARD



Kitchen cabinets, with a wear-proof vinyl finish inside and out, combine dark and light wood tones for a shadowed effect. Reversible doors with centered brass hardware and spring-loaded hinges can be mounted left or right. This single

door system offers flexibility for the builder right up to post-installation. Carousel corner utility storage cabinets and baskets with self-closing lids are offered. Raygold, Winchester, Va. CIRCLE 202 ON READER SERVICE CARD



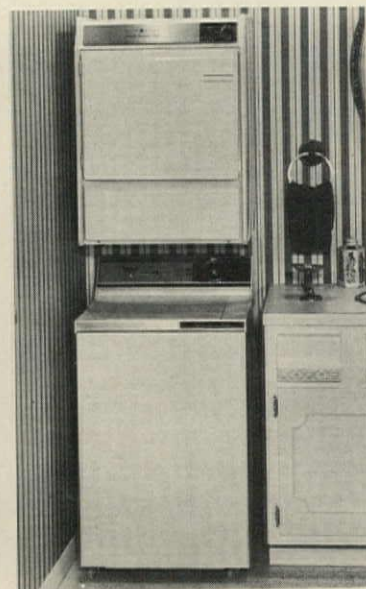
Slim-line electric range with finished side panels can be used as a slide-in (shown) or freestanding appliance. The 20 $\frac{3}{8}$ " unit comes in avocado, harvest, coppertone or white porcelain enamel finish. Featured are a brushed chrome backsplash and control panel, a recessed no-drip cooktop, a grounded 118V outlet and a removable oven door. Also standard are five position surface controls with an on signal light, an oven light and removable surface heating units and pans, for easy cleaning. Hotpoint, Louisville, Ky. CIRCLE 203 ON READER SERVICE CARD

Double oven gas range is equipped with powered rotisserie in the lower oven for added cooking flexibility. Special finish on oven interior provides continuous cleaning at regular baking temperatures. Fully automatic lower oven cooks food to pre-selected time and temperature, then keeps it at serving temperature. Thermostatically controlled burners that shut themselves down end food and pot burning and scorching. Units feature waist high broiler, deep tinted glass oven doors and interior lights. Roper, Kankakee, Ill. CIRCLE 204 ON READER SERVICE CARD



Hardwood chopping block is built into a kitchen cabinet. Rolling out easily on a ball bearing suspension system, the block is held firm by heavy duty steel extension supports. A hinged mock drawer front on a 24" base cabinet conceals the block and swings down for easy access. Easy to remove for cleaning or replacement, the block has a channel along the top edges providing a trough to catch juices and prevent spills. The block is 1 $\frac{1}{2}$ " thick, 19 $\frac{1}{4}$ " wide and 21 $\frac{3}{4}$ " in depth. Long-Bell Portland, Ore.

CIRCLE 205 ON READER SERVICE CARD



Electric washer/dryer team stacked vertically in about 4 ft. of floorspace, as shown, by heavy duty rack or can be positioned by side. Top loading 5 lb. capacity washer is mounted on casters for ease of movement. Water and drain are supplied by "U" coupling that snaps to a faucet without interrupting normal water flow. Washer has a 2 to 12 minute cycle, 2 rinses and a drain. Front loading dryer has a lint filter, fluff and permanent press settings. General Electric, Louisville, Ky. CIRCLE 206 ON READER SERVICE CARD

An Ever-Strait patio door makes a great closing argument.



Anybody who ever struggled with a balky sliding glass door will appreciate a home that includes an Ever-Strait patio unit by Pease.

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As a builder, you'll appreciate the ease of installation. Ever-Strait patio units are pre-hung and include adjustable sill/thresholds and hardware. Choose standard, tempered or insulating glass in a variety of door styles.

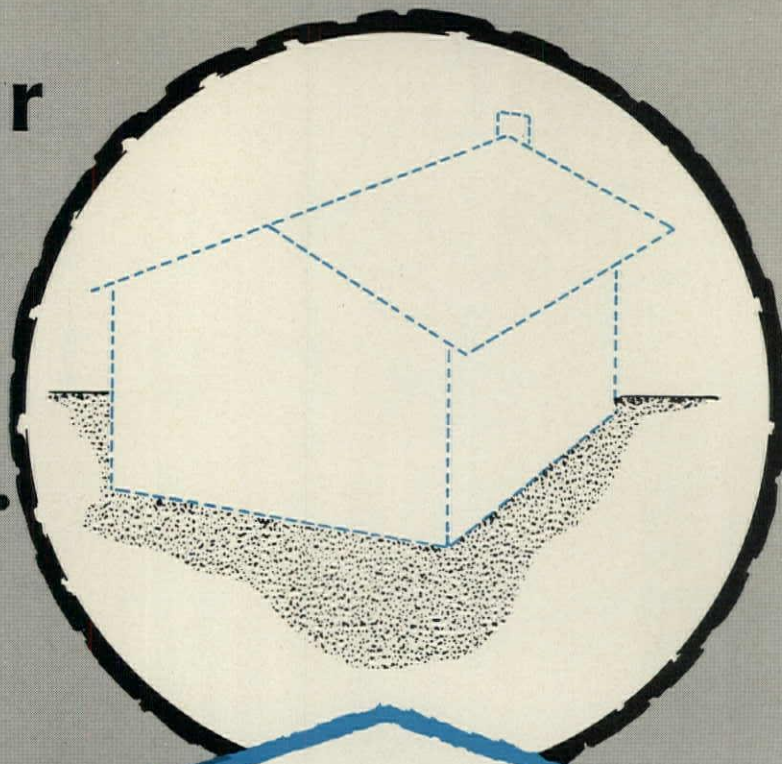
It's a fact—Ever-Strait proves that patio doors don't have to be ugly, sticky or drafty. And that gives you some great closing arguments. Write for the name of your nearest distributor.

Make a grand exit **Pease Ever-Strait Doors®**

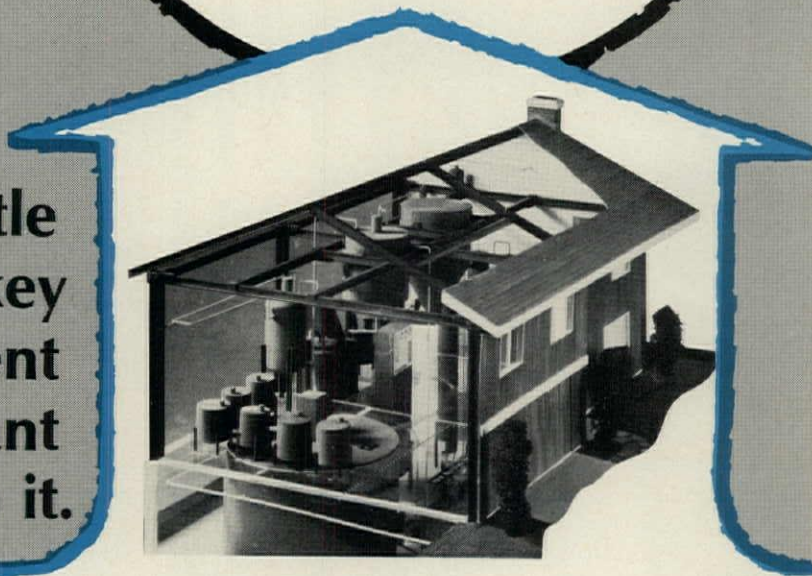
PEASE COMPANY 900 FOREST AVENUE • HAMILTON, OHIO 45012

U.S. Patents No. 3,153,817; 3,273,287; 3,238,573; 3,426,479. Patented in Canada 1965, 1966; and in United Kingdom 1962. Other patents pending. © Pease Company 1971

**Sketch your
favorite
model
home into
this space...**



**and we'll nestle
this turnkey
Sewage Treatment
and Disposal Plant
into it.**



The day you move your first family into your next development, apartment complex or condominium, you can turn the key of this turnkey waste treatment and disposal plant.

Cost? Add the cost of a building moratorium, negotiating to intercept sewer mains, easements, laying pipe cross-country, and of community relations: an AWT Systems plant will be competitive.

We'll design a plant to meet present requirements, with enough s-t-r-e-t-c-h to meet both future standards and planned growth of the development.

Complete. Flexible. Odorless. Noiseless. Smoke-

less. Effortless.

A pollution control plant in-and-for your development (or institution, apartment complex, or condominium) that no one knows is there.

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You'll probably want to tell them to sell them.

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AWT72-1(R)



Contemporary and carefree

aluminum prefinished with **DURACRON®** coil coatings

The variety of textures and colors offered by today's aluminum building products meets the need for a material that combines beautifully with other materials *and* provides excellent value to both builder and buyer.

Siding, shingles and trim prefinished with new earth-tone colors from PPG complement other building materials, allowing the planner to use brick, stone and masonry with maximum effect and minimum cost.

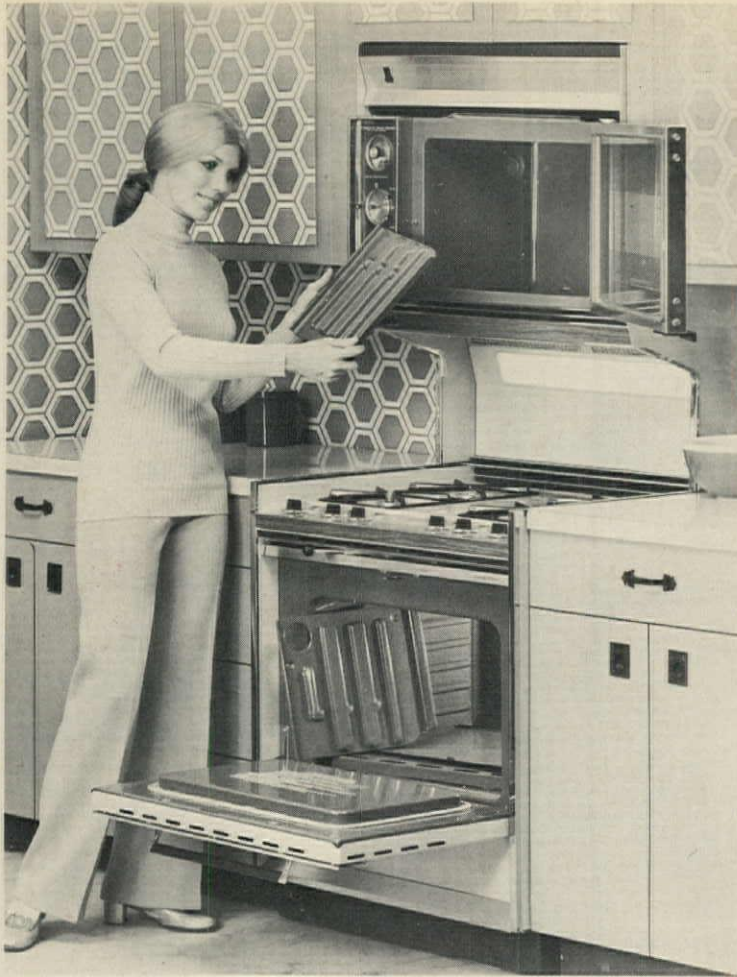
For the owner, these architectural colors

of DURACRON coatings offer all the advantages of a low-maintenance finish that retains its warm, fresh-finish look for years.

To build your sales, build with aluminum products prefinished with DURACRON color coatings. Contact your aluminum products supplier or write PPG INDUSTRIES, Inc., Dept. 16W, One Gateway Center, Pittsburgh, Pa. 15222.

PPG: a Concern for the Future

Coil
Coatings 
INDUSTRIES



Double decker gas range has automatic self-cleaning oven system that uses up to 900°F temperatures to dissolve dirt and grease. During cleaning, oven automatic-

ally locks at 400°F. Upper oven wall panels can be removed and put into lower oven for the 2-hour cleaning cycle. Caloric, Topton, Pa.

CIRCLE 207 ON READER SERVICE CARD



Compact kitchens, offered with or without sinks, are 30" wide, 36" high and 24" deep. Units include a 5 cu. ft. refrigerator with a built-in freezer, two individually controlled electric burners and an optional 14"x16"x4 1/4" deep stainless steel sink. One-piece countertop is stainless steel with a 3" splash guard. Deluxe and regular units are available. Regular models are in gold, walnut, avocado or white. Deluxe are finished in walnut woodgrain vinyl and chrome trim and avocado accents. Norcold, Sidney, Ohio.

CIRCLE 208 ON READER SERVICE CARD



Range hood has built-in heat detector that automatically turns fan on at 140°F. If the temperature reaches 240°F the mechanism shuts off the fan and sounds a warning.

Hood is available in coppertone, avocado, gold, white or stainless with speed control and light switch. Miami-Carey, Monroe, Ohio.

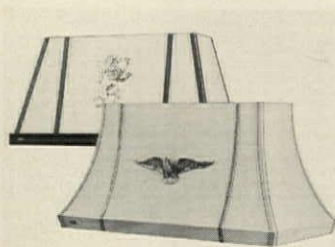
CIRCLE 209 ON READER SERVICE CARD



Drop-in electric range with continuous cleaning oven and built-in grill is equipped with a smoke and odor vent system that eliminates the need for overhead exhaust hood. Using optional accessories, the grill can be converted to a rotisserie, deep fat fryer, non-stick griddle or

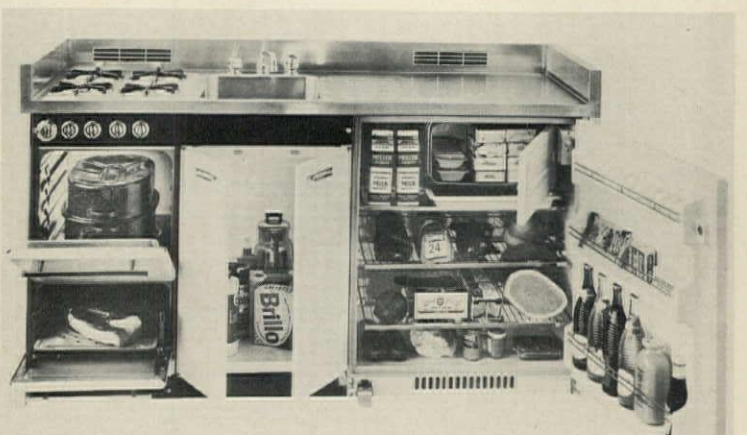
shish kebab cooker. Two models are available, one featuring a black glass oven door, clock control for baking and a 60 minute interval timer; the other with a satin chrome door and chrome accent trim. Jenn-Air, Indianapolis, Ind.

CIRCLE 210 ON READER SERVICE CARD



Ventilating hood for indoor barbecue has a blower equipped to handle large amounts of smoke and a built-in warning device to prevent motor overheating. The hood, available with different fan system for ranges, comes in 18 finishes with a variety of trims. Broan, Hartford, Wis.

CIRCLE 211 ON READER SERVICE CARD



Family size compact kitchen features a catalytic self-cleaning oven. Continuous cleaning action takes place while oven is in use. The 72" version shown includes the self-cleaning oven, a 9.3-cu.-ft. refrigerator with a 45 lb. capacity freezer and a storage door, a deep bowl 16"

x18" stainless steel sink, a 4-burner range and an undersink storage area. Kitchen sizes range from a 30", no-oven, 2 burner model to the 72" unit described. Heating elements can be gas or electric. Acme-National Refrigeration, Astoria, N.Y.

CIRCLE 212 ON READER SERVICE CARD



decorative bathroom products

**cabinets, mirrors, vanities,
lights and accessories... as well
as range hoods, fans, heaters,
door chimes, apartment mail boxes,
washroom equipment, and much more.**
**Miami-Carey is another division
of Panacon... people who build
better products for people who build.**
...and dependable water heaters from Republic, another division of Panacon.

**MIAMI
CAREY®**



Structural steel panel system for light construction replaces individual studs welded on the job. Load-bearing system is factory assembled, eliminating waste and theft of material for the builder.

Panels, made to specifications, can be one- or two-stories high and include cut-outs to accommodate doors and windows. Metal Construction, Parkersburg, W. Va. CIRCLE 219 ON READER SERVICE CARD



Rigid polyurethane foam system can be used structurally as well as for insulation. Sprayed to the underside of a floor (shown), the foam insulates, strengthens and reduces vibration. As a wall composite, it

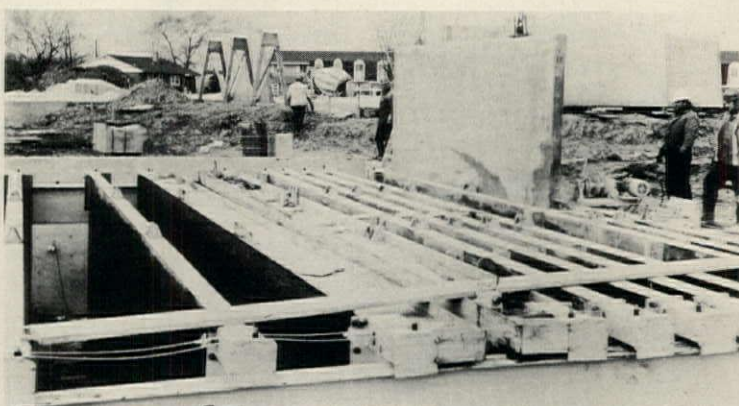
is applied to the inner surface of siding, eliminating fiberboard sheathing, plywood corner supports, felt building paper and batt insulation. Witco, New Castle, Del. CIRCLE 220 ON READER SERVICE CARD



Modular foundation-forming system for slab houses uses no stakes, yokes or braces. Modules are fabricated of outside and inside panels, held together with steel cross ties to resist pressure of the concrete. Lightweight modules can be re-

used by breaking them away from the hardened foundation and inserting new ties. Panels are of $\frac{3}{8}$ " high-density plywood with high gloss resin overlay. Kynell Industries, San Jose, Calif.

CIRCLE 221 ON READER SERVICE CARD



Concrete battery mold vertically casts load-bearing fireproof walls from 4" to 10" thick, up to 10' high. The system consists of 14 flexible steel cavities, each able to accommodate one or more walls totaling 34' in length. Reinforcing mesh with

electrical wiring built-in is dropped in before concrete is poured. Casting, which can be done on site or in plant, is most economical when wall openings are kept to a minimum. IE, Minster, Ohio.

CIRCLE 222 ON READER SERVICE CARD



Surface bonding cement secures concrete blocks without the use of mortar. Blocks are laid in a regular pattern, aligned, and then the vertical surface troweled evenly with an $\frac{1}{8}$ " thickness of surface bonding cement. The white cement matrix, which is embedded with fiberglass strands for strength, has good holding power and is highly resistant to weather and moisture. Stucco-like finish of the cement requires no further coatings but can be painted with latex. Bonsal, Lilesville, N.C. CIRCLE 223 ON READER SERVICE CARD

There's only one Apartment Department.

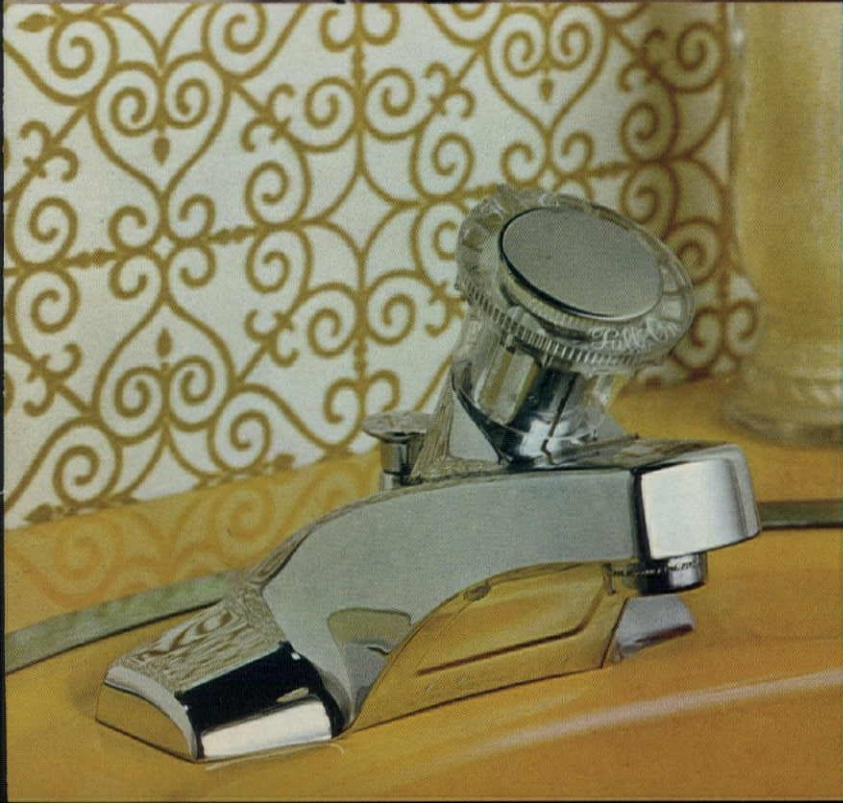
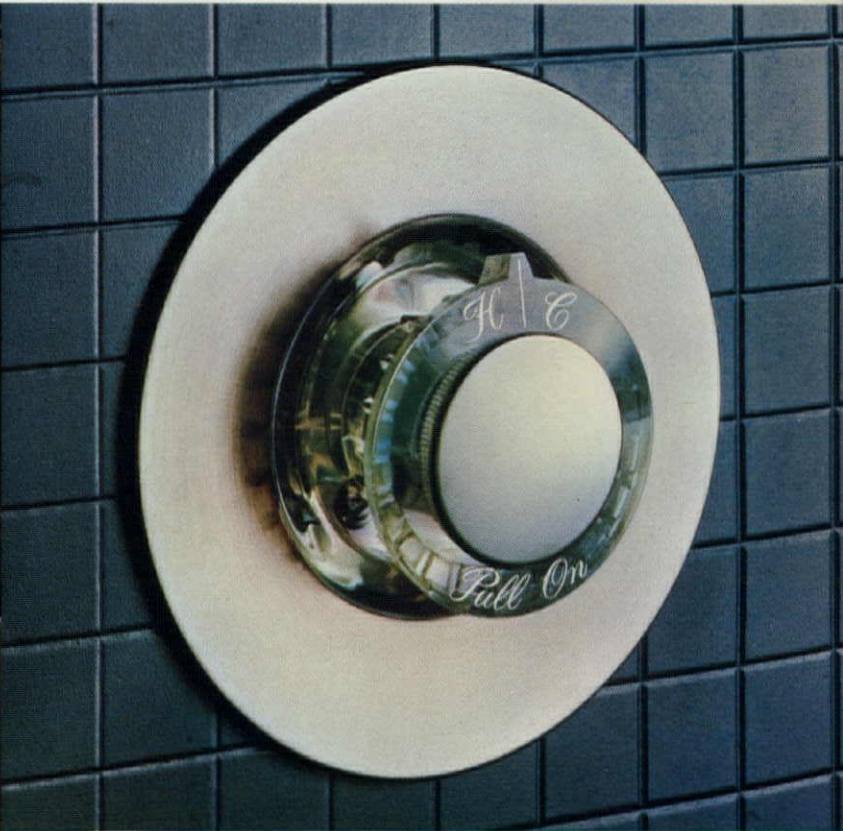
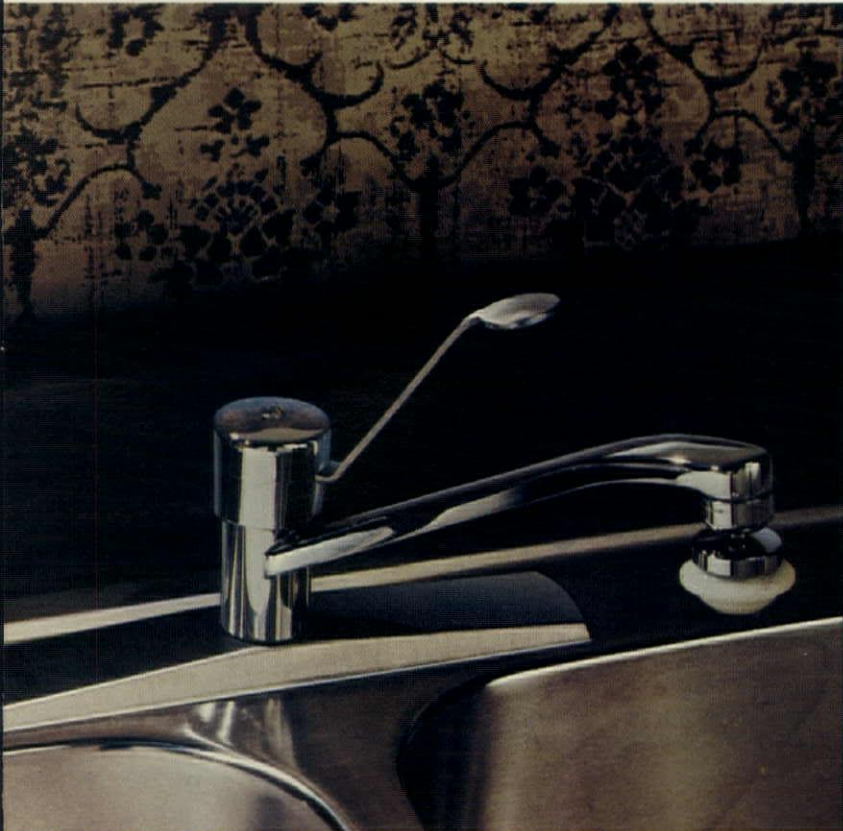
Chateau by Moen. The special apartment line that performs right along with Moen in style, convenience and long life. Chateau is out to reduce your installation and maintenance costs. How can you get all the facts? Write our Apartment Department, of course!

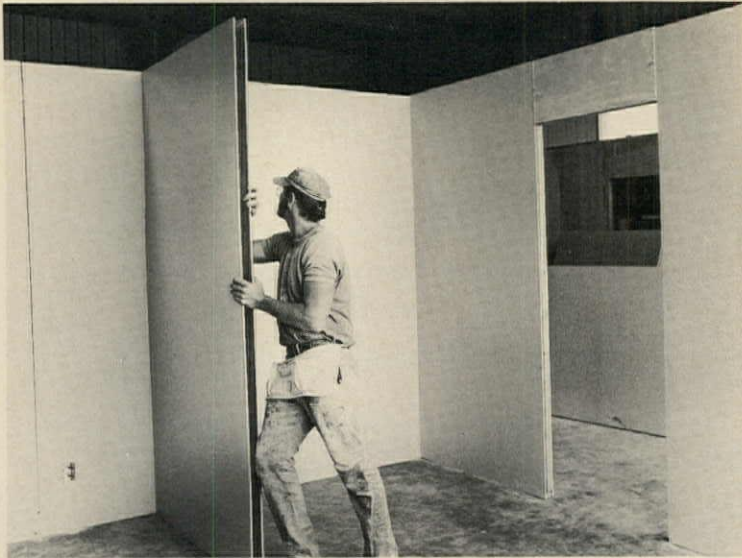
CIRCLE 145 ON READER SERVICE CARD

Chateau
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There's only one.

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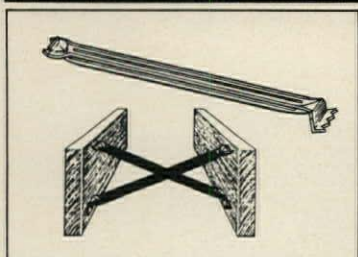
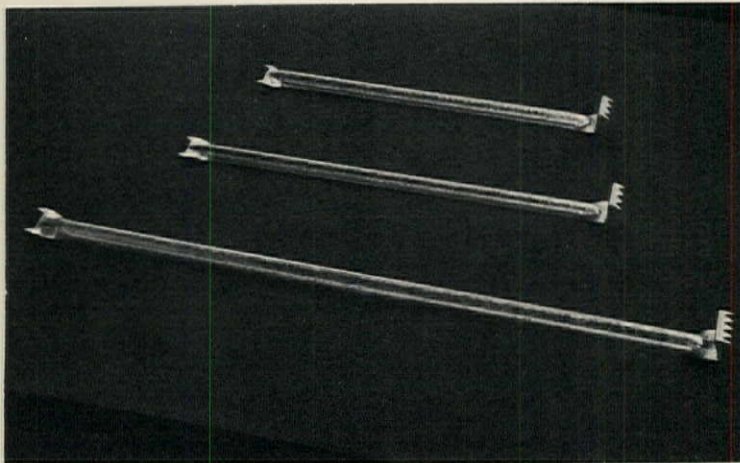
7213





Non-load-bearing wall system for interiors eliminates the need for studs. Specially treated honeycomb provides continuous support to wall surfaces. Standard 4' x 8' panels with electric outlets provided are made

in a press and laminated under high pressure to insure flatness and prevent warpage. Walls can be finished immediately after installation. Ducommun, Los Angeles.
CIRCLE 213 ON READER SERVICE CARD



Cross bridging that requires no nails to hold it in place has special teeth-like projections at each end that are hammered into joists after subfloors are in place. Galvanized metal bridging can be easily installed after electrical and heating runs. It is available in nine sizes. TECO, Washington, D.C.
CIRCLE 217 ON READER SERVICE CARD



Shatter resistant plastic sheet provides the clarity of glass, but does not splinter into dangerous slivers when broken. Weatherproof sheets which can be drilled or cemented, are suitable for use in storm windows and doors, desk and table tops, shower stalls, window wells, skylights, etc. A cutting tool and spray cleaner are provided. K-S-H, St. Louis, Mo.
CIRCLE 218 ON READER SERVICE CARD



Tappan offers you innovative products that capture a prospect's imagination. Products like the electronic oven. The wall vac. The trash compactor.

Tappan offers choice. From one source, you can get just about anything you need for a great kitchen. Just look at our latest national consumer ad (at right) and you'll see what we mean.

Plus, national advertising. Tappan promotes to consumers with a strong campaign that builds enthusiastic acceptance of Tappan products in the homes you build.

Give your prospects a choice—between Tappan and any other brand. And take advantage of the Tappan competitive edge.

For the name of your nearest Tappan Distributor, dial toll-free 800-243-6000 (in Conn. 800-882-6500) or write Tappan.

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Chances are you didn't have too much to say about the appliances you're using now. They came with the house or apartment . . . they were the only brand offered by the store that had your account . . . they were all the budget could afford . . . or your choice was limited by any number of other reasons.

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Look at many different brands. Get all the facts. Ask questions. If the store you're in handles only one brand, go to a retailer who offers you a choice of brands. If the salesman you're talking to wants to talk about only one brand, go to another salesman.

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If it's something for the kitchen, your Tappan dealer probably sells it. Tappan offers 1. gas ranges, electric ranges 2. electronic ranges 3. dishwashers 4. compactors 5. refrigerators 6. disposers 7. home climate control products 8. central vacuuming systems and 9. cabinets. Check them for appearance, features, performance, and price.

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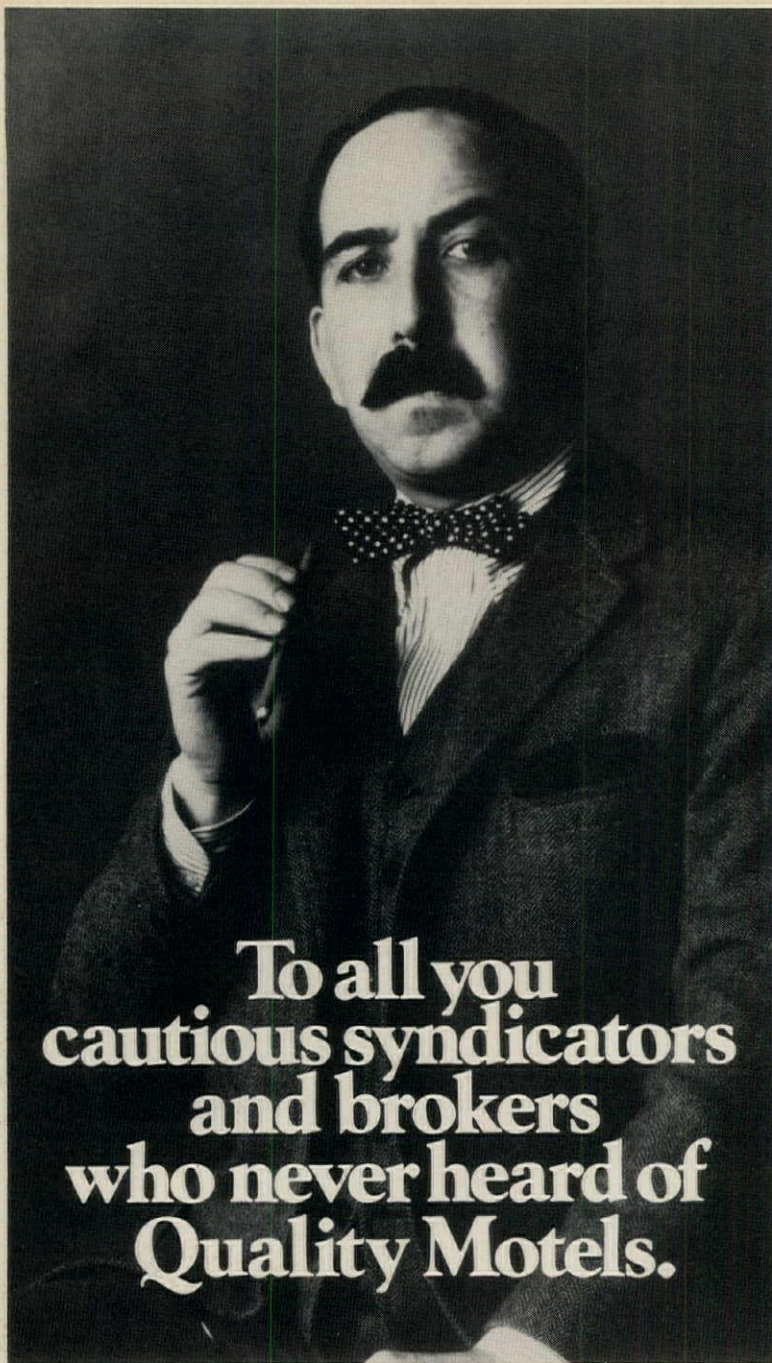
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To all you cautious syndicators and brokers who never heard of Quality Motels.

Hear this: Quality Motels is an international chain of nearly 400 motels, most of them franchised.

We've been around since 1940, are exceptionally profitable, managed by pros, and expanding throughout the United States in a big way.

We're looking for new properties and franchisees to share our national multi-media advertising program, toll-free, one-number reservations system, and our affiliation with 10 major credit cards.

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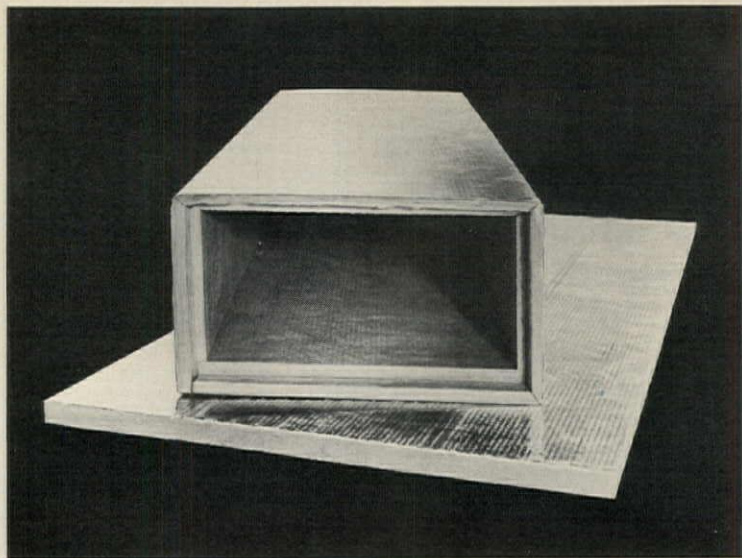
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Silver Spring, Md. 20901

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Address _____

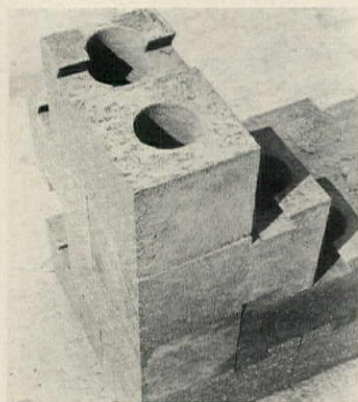
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Fiberglass ducts are fabricated from rigid boards made of resin-bonded fibrous glass. Suitable for heating, cooling and dual-service applications, ducts have built-in thermal insulation to protect against heat

loss or gain and a factory applied, foil-reinforced vapor barrier that serves as a surface finish. Maximum temperature limit is 250°F. Owens-Corning, Toledo, Ohio.

CIRCLE 216 ON READER SERVICE CARD



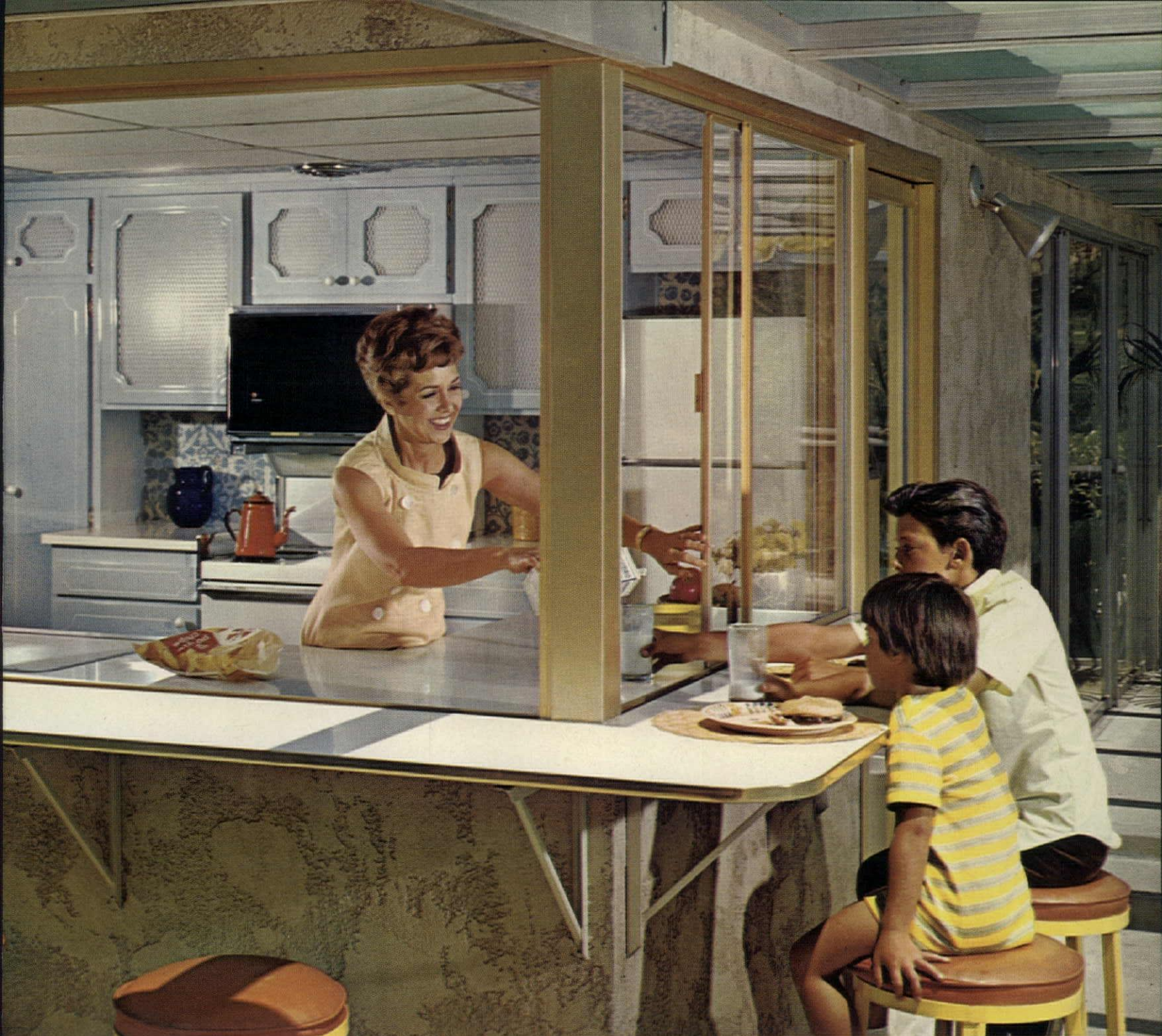
Interlocking masonry system consists of concrete blocks that dovetail to form close fitting joints without mortar. Tests show construction time on a 3'-high corner section to be 4 minutes as compared to 1½ hours with brick and ½ hour with concrete blocks and mortar. Blocks are suitable for simple construction up to 10' high. New-Wall Blocks, Southampton, England.

CIRCLE 215 ON READER SERVICE CARD



Steel thermal studs have a pattern of slits designed to reduce conductivity of heat and prevent ghost-marking, the shadowy vertical lines that can appear on interior walls parallel to studs. The markings are

caused by migration of dust particles to cooler surfaces. These studs have the same dimensions as wood studs and won't warp or twist. U.S. Steel, Pittsburgh, Pa. CIRCLE 214 ON READER SERVICE CARD



Builder: Deane Brothers

PPG GLASS

creates an idea for adding sales appeal to the kitchens you build.

Glass makes this patio kitchen possible. Sliding windows at counter level make passing the burgers easy. Build an idea like this into your models and see if they don't sell faster. Because PPG's *Twindow*[®] insulating glass makes it practical, no matter where you build it. *Twindow* is the window glass that lets in everything but the weather.

Look at PPG Glass as the modern material that will help you build the open life into your homes. Build them spacious with distortion-free mirrors made of *High-Fidelity*[®]

float glass. Build them safe with *Herculite*[®] K tempered safety glass. It's many times stronger than ordinary glass. And if it ever does break, it crumbles into small, rounded pieces that reduce the chance of injury.

Write us now for a free copy of "PPG Open House/USA"—hundreds of ideas from actual merchant-built models. Dept. HH-442, PPG Industries, Inc., One Gateway Center, Pittsburgh, Pa. 15222.

PPG: a Concern for the Future





Three-color shag, "Casual Lei," is Zimmer printed on 100% heat set nylon. The jute-backed carpet is available in a full range of colors including 3 shades of green, 3 gold colorations, 2 blue tones, pumpkin, tangerine, red and walnut brown for under \$8 a sq. yd. Johns-Manville, New York City.

CIRCLE 224 ON READER SERVICE CARD



Ceramic floor tiles in a geometric pattern have limitless design versatility. Available in 26 design colors and 26 different background shades, which can be combined as

desired. Hundreds of colorways are possible. Suitable for floor or wall application, tiles are 6"x6". Interpace, Los Angeles.

CIRCLE 225 ON READER SERVICE CARD



Nylon plush carpet, "Virtuoso," has split-level construction that combines a continuous filament strand and a nylon staple in each tuft for added dimensions in color and texture. The 3/8" gauge, heatset carpet is available in 24 solid colors and 2 tweeds and is offered in 12' widths. Jorges Carpet Mills, Rossville, Ga.

CIRCLE 226 ON READER SERVICE CARD



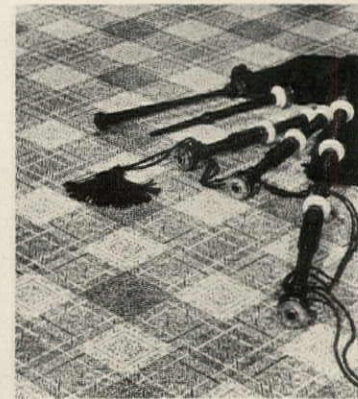
Solid vinyl floor tiles with the look of natural slate can be used indoors or out. The 1/8" thick 12"x12" tiles do not chip, splinter or crack. Pre-set grout does not loosen or disintegrate. Pattern is offered in a 4-color combination of red, plum, blue and gray-green and a 2-color version of blue and gray-green. At Kentile distributors.



Printed carpet in a choice of two constructions can be used in a wide range of applications. "Springtime," a bold floral pattern, is offered in a level loop construction of continuous filament nylon in earth tones,

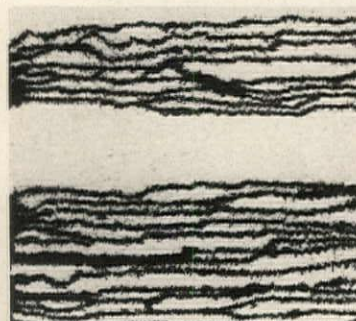
reds, or shades of yellow and in a 100% staple nylon plush in pink or blue colorways. Carpet is available in 12' widths only. Congoleum, Kearny, N.J.

CIRCLE 229 ON READER SERVICE CARD



Vinyl asbestos tile in tartan plaid, "Brigadoon," creates a wall-to-wall fabric effect. Each 12"x12" indexed standard gauge tile is criss-crossed by rough intersecting lines that are broken by stress marks and embossing for a woven look. Pattern is offered in 6 color combinations. GAF, New York City.

CIRCLE 227 ON READER SERVICE CARD



All wool rya rugs in abstract patterns make up the 7-member "Deluxe" collection. "Atlas," shown, is composed of narrow black and white lines in a striated pattern on a white ground. Rugs are in 4 sizes. Egetaepper, New York City.

CIRCLE 228 ON READER SERVICE CARD



Low-profile shaggy-plush carpet with inherent luster and soil-hiding properties is of second generation Kodol polyester. "Irresistible" is offered in 18 colorations at \$12.95 a sq. yd. Walter Carpet, Industry, Calif.

CIRCLE 230 ON READER SERVICE CARD

All for a better atmosphere.

Wallcoverings from Columbus Coated Fabrics help you create a mood. And as you well know almost any interior, today, is judged heavily on its atmosphere. Hotels, motels, restaurants, of course. Apartments, offices, schools. Even the single family home must create a special environment, if it's going to sell. With our three basic lines—Guard® Satinesque® Wall-Tex®—CCF has over 1200 patterns. So what's it going to be? Louis XIV or Madly Mod. We've got it. And a whole lot more. Look into our fabric-backed vinyl wallcoverings. Type I, Type II, Type III. For new buildings and houses . . . or improving old ones. Even to cover imperfections in walls. All this beauty and the practicalities, too. From Columbus Coated Fabrics—the largest producer of wallcoverings in the industry—with the delivery, service, quality, selection, and **GUARD**® local professional support only the leader can give. Write for complete specifications. We'll put you in a better mood.



COLUMBUS COATED FABRICS
Division of Borden Chemical, Borden Inc.
Columbus, Ohio 43216





Whirlpool Continuous Cleaning Ovens provide 14 ways to please home hunters.

Special textured oven walls break down most grease spatters continuously, during normal cooking.

What this means to your customers.

Cleaning an ordinary oven is "war" to most women. A tough, drawn-out struggle. But not so with a Whirlpool Continuous Cleaning Oven. Its special porcelain-enameled interior cleans up most grease spatters, as they happen, during baking and broiling. No extremely high oven heat is required; no special dials to set; no four-to-five hour waiting period. The textured surfaces actually diffuse and break down most spatters at normal oven temperatures. So much of the struggle of manual oven cleaning is over before it begins. Now, about your customers: What woman wouldn't like using an oven she won't have to "go to war with"?

What it means to you.

Whirlpool has 14 ways to please home-hunters with this work-saving feature. Starting with the five built-in ovens and three set-in ranges pictured below. But also including six free-standing ranges: one 40-inch, four 30-inch and a 30-inch Connoisseur® model, with two Continuous Cleaning ovens.

Which all goes to prove, you don't have to install pyrolytic self-clean ovens to build the lure of an easy-clean oven into homes or apartments. (You can probably do it for less with Whirlpool Continuous Cleaning Ovens!)

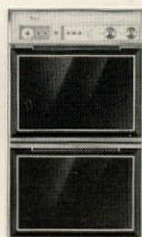
Why not phone your Whirlpool Distributor and see?



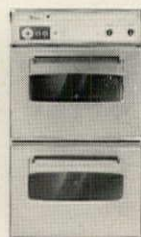
RVE16



RVE26



RVE2698P



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RVE776



RVE776P



RVE706

*It's for wood.
It costs less than paint, goes on easier, lasts longer.
It won't ever crack, peel or blister.
It's trouble-free for re-do over paint or stain.
It comes in 30 solid colors and
36 semi-transparent.
That's the beauty of it.*



For samples on wood, write on your letterhead Box 5433 Seattle, Wa. 98107. Olympic Stain. A division of COMERCO, INC.

CIRCLE 153 ON READER SERVICE CARD

Architect:
Durham Anderson Freed Company A.I.A.





Printed shag, "Northern Lights", by Monarch Carpets is of "Enkaloft" spun nylon. The hand-crafted design, available with a jute backing, comes in 5 colorations in 12'

widths. It is one of American Rya Series that also includes a circular pattern and a marbled print. American Enka, New York City. CIRCLE 231 ON READER SERVICE CARD



Plump nylon shag, "Serena", with a hand-crafted custom look is available in 2 patterns, "Bolero" (shown), a checkerboard design and "Hacienda", a wavy texture. Car-

pets are offered in 18 color combinations. "Bolero" is available for about \$10.95 a sq. yd. Bigelow-Sanford, New York City. CIRCLE 234 ON READER SERVICE CARD



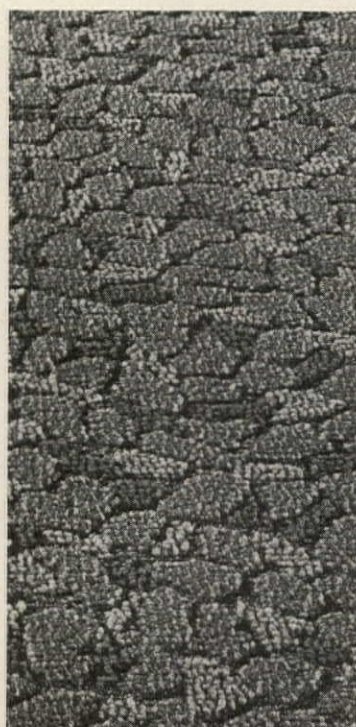
Densely constructed nylon carpet, "Ming Rhythm", has a hand-carved oriental look. The design, unending intermingled swirls, is offered in 12 colorations at 12' and 16' widths at \$7.95 a sq. yd. Masland Carpets, Carlisle, Pa.

CIRCLE 232 ON READER SERVICE CARD



Sheet vinyl flooring with a Mediterranean air, "Spandero", an addition to the no-wax "Solarian" line is available in 5 colors. The .065" gauge flooring comes in 6' wide rolls for easy handling. Armstrong Cork, Lancaster, Pa.

CIRCLE 233 ON READER SERVICE CARD



High-low, tip-sheared carpet of DuPont nylon, "Stepping Stone" is a multi-colored design with a cobblestone effect. Available in a full range of colors, carpet is double jute backed in 12' or 15' widths. Venture Carpets, Atlanta, Ga.

CIRCLE 235 ON READER SERVICE CARD



Tight level nylon broadloom by Jonas is reminiscent of stained-glass windows. Scandinavian designed with built-in high density foam backing, the carpet comes in 6 colors at \$7.99 a sq. yd. Allied Chemical, New York City.

CIRCLE 236 ON READER SERVICE CARD

Simpson redwood plywood.

The best of redwood. The best of plywood.

Simpson Ruf-Sawn redwood plywood fits into any design concept.

With Ruf-Sawn redwood plywood you get the best of redwood—distinctive good looks and outstanding durability. Because it's redwood, it weathers well and resists surface checking.

And you get the best of plywood—dimensional stability and the economies of panel construction. Because it's plywood, no sheathing or corner bracing is necessary.

Simpson Ruf-Sawn redwood plywood also comes in a variety of patterns—and is available in architectural grades.

These are just some of the reasons why the Avery Construction Company chose Simpson Ruf-Sawn redwood plywood for the award-winning apartment community shown here.

Simpson Ruf-Sawn plywood. Find out more about it. Write the Simpson Timber Company, 2000 Washington Building, Seattle, Washington 98101.



Glenbrook Garden Apartments.
Architect: Donald Sandy, Jr. A.I.A. and Anthony Guzzardo A.S.L.A.
Builder: Avery Construction Co.

Simpson

CIRCLE 155 ON READER SERVICE CARD

Try this sales pitch on your wife.

We wouldn't ask you to do anything you don't believe in. So all that we ask is that you prove to yourself the selling advantages of Thermopane® insulating glass units made with Tuf-flex® tempered safety glass.

Just ask your wife how she would feel about sliding doors made with extra-strength glass with a high resistance to breakage. In the unlikely event of breakage, it fractures into pebble-like pieces less likely to cause serious injury. That's Tuf-flex.

Next, ask your wife if she'd like a more comfortable home while keeping down the cost of heating and air conditioning.



Without having to buy storm sash. That's Thermopane.

Then ask her how she'd feel about getting all these advantages at the same time. That's a selling tool!

Now ask yourself. Are you going to take your wife's word for it, or are you going to write for more information yourself?

When building your next easy-to-sell home, insist on Thermopane with Tuf-flex safety glass from your sliding glass door supplier. Libbey-Owens-Ford Co., Toledo, Ohio 43695.

Thermopane® by
INSULATING GLASS





Charter Oak Townhouse and Apartment complex, St. Louis, Missouri, features use of Non-Com® Exterior for board and batten cedar siding. Developer: Lincoln Property Company, St. Louis. Architects: Dale E. Selzer, AIA, Dallas; Hastings and Chivetta, AIA, St. Louis.

Fire-retardant wood for the great outdoors ...Non-Com® Exterior.

The rustic, outdoor beauty of wood says "Welcome Home" to prospective tenants—it has a gracious warmth that people like.

Now that Non-Com Exterior treated wood is here, you can add the aesthetic appeal of wood to your apartment or townhouse construction—and at the same time obtain built-in fire protection that is code recognized, and qualifies for favorable insurance rates.

Non-Com Exterior treated wood is the only fire-protected wood in the world that's suitable for outdoor service. Specify it for siding, soffits, framing

and other weather-exposed areas. The fire-retardant quality stays safe outdoors, even in the wettest locations, because Non-Com Exterior is an all-weather treatment.

Non-Com Exterior fire-protected plywood and lumber opens up a wealth of practical possibilities in commercial construction. Think about the benefits this Koppers super wood can add to your next job.

Koppers has a full line of wood products with built-in fire protection, for indoor and outdoor use; plus fire-retardant red cedar shakes and shingles. For literature, send for

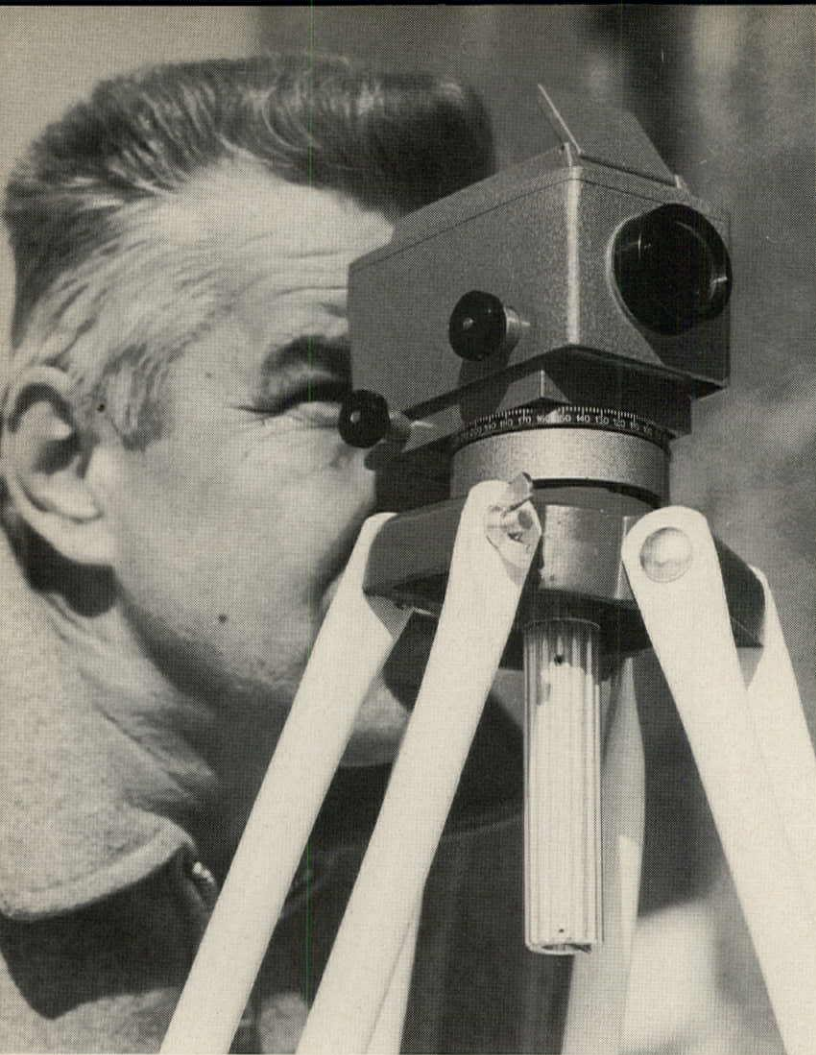
W-640 and 576. Forest Products Division, Koppers Company, Inc., 750 Koppers Building, Pittsburgh, Pa. 15219.

71-9

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The Berger SLB-22 is so automatic it has no leveling screws.

You rough level to a circular vial, then the compensator instantly and automatically brings the line-of-sight to the horizontal—much faster than possible with a standard bubble-type level. More accurate, too. Compensator range is ± 20 min. and telescope is 22-power with erect image. Minimum focus is 6 ft. The instrument, complete with cushioned mahogany carrying case, weighs only 5 lbs. Yet for all its simplicity, the SLB-22 is accurate enough for an engineer, durable and dependable for the most rugged on-site work conditions. Cost? Only \$399.50 and that's nothing compared to the time and efficiency you'll gain on every job. Price: FOB Boston. Tripod extra

b **berger instruments**
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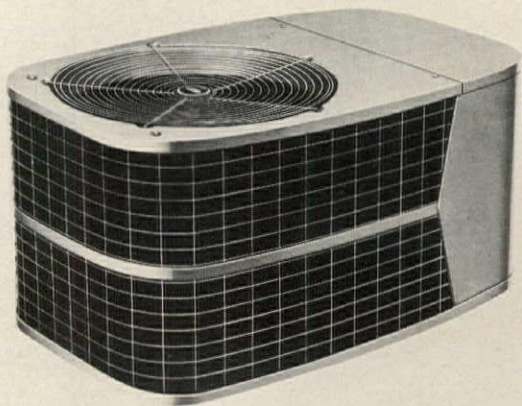
Send more information on SLB-22 Automatic Level

Name _____ (Please print)
 Company _____
 Address _____
 City _____ State _____ Zip _____

PRODUCTS/HEATING



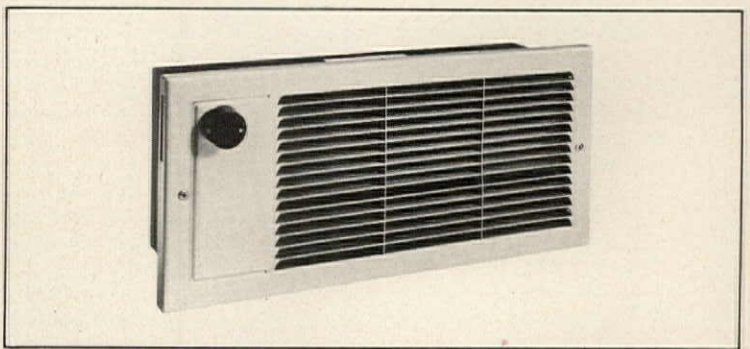
Electric baseboard heater features a snap-off cover, junction boxes at both ends and safety cut-offs that shut-off the unit if air flow is blocked. Thermostat snaps on at either end with a single-screw mount. Beige heater is available in 42 models in 7 lengths from 2½' to 10'. Hunter, Memphis, Tenn. CIRCLE 237 ON READER SERVICE CARD



Elliptical condensing unit directs heat and sound up and away through a top air discharge. Computer-designed, six-blade plastic fan permits air to enter at sides of blades as well as at leading edges. The low-silhouetted, air-cooled unit comes in 7 cooling capacities from 1½ to 5 tons. Carrier, Syracuse, N.Y. CIRCLE 238 ON READER SERVICE CARD



Power ventilator cools naturally bringing outdoor air in. Easily installed in new or existing construction, unit may require ducting but needs no special flashing or roof modification. Ventilators are supplied complete with installation hardware and instructions. Living area units are furnished with decorative ceiling grilles and built-in shut-off dampers. Kool-O-Matic, Niles, Mich. CIRCLE 239 ON READER SERVICE CARD



Compact forced-air heater with optional built-in thermostat is available in 1, 1.5 and 2KW ratings for 120, 208 and 240V service. Unit is equipped with heat sensors that automatically turn it off if air flow is interrupted, and back on when obstruction is removed. Ward Leonard Electric, Mt. Vernon, N.Y. CIRCLE 240 ON READER SERVICE CARD

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Straight laminated beams can save you money on small jobs, too.

Forget for a minute the massive stadium in Oregon, the warehouse in New Jersey, the auditorium in Illinois. And all the *big*, low-cost jobs using Weyerhaeuser® Laminated Beams and Decking.

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Think about the beautiful economy of post and beam construction. Big or small.

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because it's wood.

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But chances are good that you can locate the laminated products you want at local Weyerhaeuser Customer Service Centers. Or at our nearest stocking dealer.

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George Kocsis, Newark (201) 344-7880

F. G. Kroener, Los Angeles (213) 748-5451



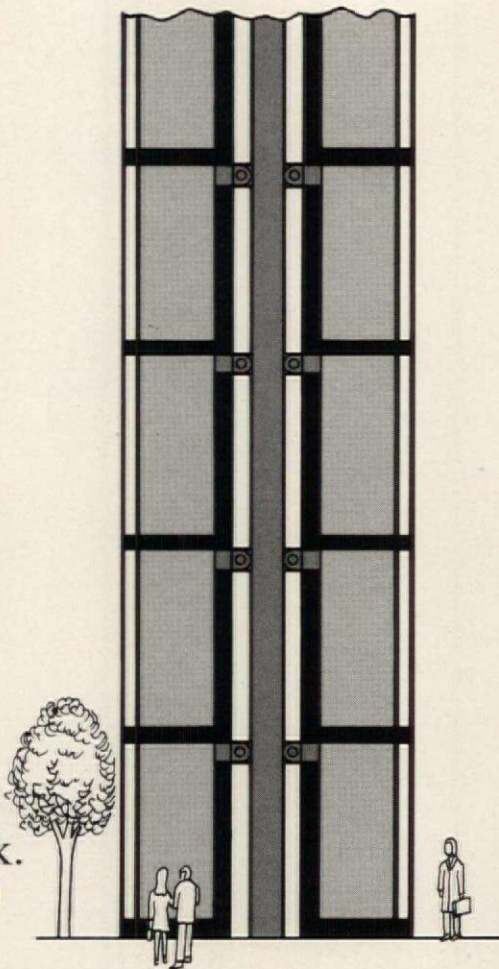
Weyerhaeuser

If you're close to buying central air conditioning, here's the clincher.

It's called the Carrier Volumaster® System. Our unique air distribution system that's specifically designed for high-rise apartment buildings.

Your first cost is lower because there's less ductwork. You don't need any special control valves, either.

The Volumaster System features a new, exclusive outlet for even air distribution regardless of the load. That means no sudden drafts. No hot spots. No loud noise. No complaining tenants.



What's more, the Volumaster variable volume, constant velocity, fan coil unit lowers operating costs. Dramatically.

Now you can get all the advantages of central air conditioning. And a few new ones.

For more details, call your Carrier representative. Or write us. Carrier Air Conditioning Company, Syracuse, N.Y. 13201. And while you're at it, ask about the big advance in absorption cooling machines. Our 16JB.

Carrier
air conditioning

Marvin's new Singl-Glide and Singl-Lift windows cost a little less than most other wood windows. But with any Marvin window, the big savings come later. They're all factory-assembled, with everything in place. They can be 100% factory-prefinished — beautiful interior and exterior finishes you can't equal on the job. They're easy to install, and when you're done, they work. That's how you can take the cost out of fine windows.

Captivating windows don't all cost a lot

Singl-Glide and Singl-Lift units have one operating sash and one fixed lite. Big choice in glazing, from insulated to button-on storm panels to interchangeable storm sash and screen. Everything designed for generations of easy living. Get the full story in Marvin's new catalog. Marvin Windows, Warroad, Minn. 56763. Phone: 218-386-1430.



CIRCLE 161 ON READER SERVICE CARD

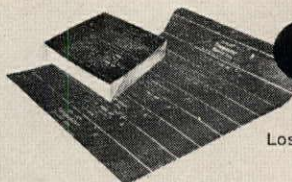




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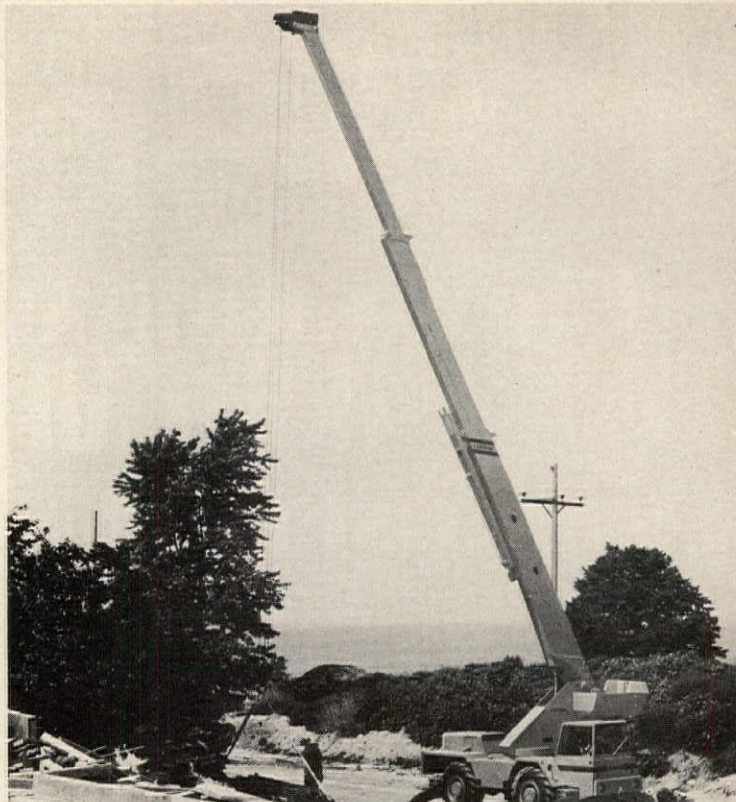


Compotite
Shower Pan

P. O. Box 26186,
Los Angeles, California 90026
(213) 483-4444

CIRCLE 121 ON READER SERVICE CARD

PRODUCTS/TOOLS



Rough-terrain crane has a 60', three-section boom with an optional 15' jib extendable to 20'. The fully hydraulic unit has 2- or 4-wheel steering and 4-wheel drive. Fea-

tures include a self-proportioning boom, planetary-gear axles and shearball turntable connection. Lorain Div., Koehring, Lorain, Ohio. CIRCLE 241 ON READER SERVICE CARD



Versatile tractor for light construction has a 4-speed synchronized, constant mesh, spur gear transmission. It's available in regular or lo-boy models. Loader with 4,000

lb. lift capacity and backhoe with a digging depth of 14' 3" are custom built for the tractor. International Harvester, Chicago, Ill.

CIRCLE 242 ON READER SERVICE CARD

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Gooseneck trailer tows up to 24,000 lbs. behind a standard pickup truck. The unit is available with 12' to 30' flatbed platforms and electrical hydraulic dump hoists with capaci-

ties up to 21½ tons. Hoists, operated by a 12V electric pump, can be used with standard steel or wood platforms. Tryco, Cincinnati, Ohio. CIRCLE 243 ON READER SERVICE CARD

- A—Korad on siding
- B—Korad on shutters
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All around your house

Korad[®] ends painting- and repainting and repainting

Building products prefinished with Korad acrylic film eliminate the cost and scheduling problems of job-site painting . . . and Korad saves the homeowner the time and money of repainting and repainting and repainting.

Korad is a solid, 100% acrylic plastic film that is factory bonded to wood, metal and plastic building products. Korad film is thick—3 times thicker than most paints for superior mar and scratch protection.

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Stiff Underfoot.

"By nail-gluing 5/8 inch particleboard underlayment instead of nailing only, the stiffness of a basic floor is increased ... double the amount due to just nailing." **Report on floor underlayment from an independent home building testing organization.**

Basketball players need stiff floors to play. And builders need them to cut costly callbacks. There's never been any question that stiffer floors cut callbacks, only how to

get a stiffer, more economical floor system.

Now, an independent study proves that particleboard glue-nailed gives you the floor system you've been looking for. Recommended over 1/2 inch plywood subfloor, it makes an economically competitive floor system that pays off for you in satisfied customers.

And it does what other floor systems can't do. It eliminates the need for repairing easily damaged subflooring that eats up

time and profit. Because with a two-floor particleboard system, simple clean-up procedures are all that are necessary.

Next time you want a clean, stiff floor system, look for NPA grademarked particleboard floor underlayment. It's smooth, void-free and trouble-free, and meets or exceeds CS 236-66. For glue and nail installation instructions, write the National Particleboard Association.

That way you'll make a basket everytime.



National Particleboard Association
2306 Perkins Place, Silver Spring, Md. 20910

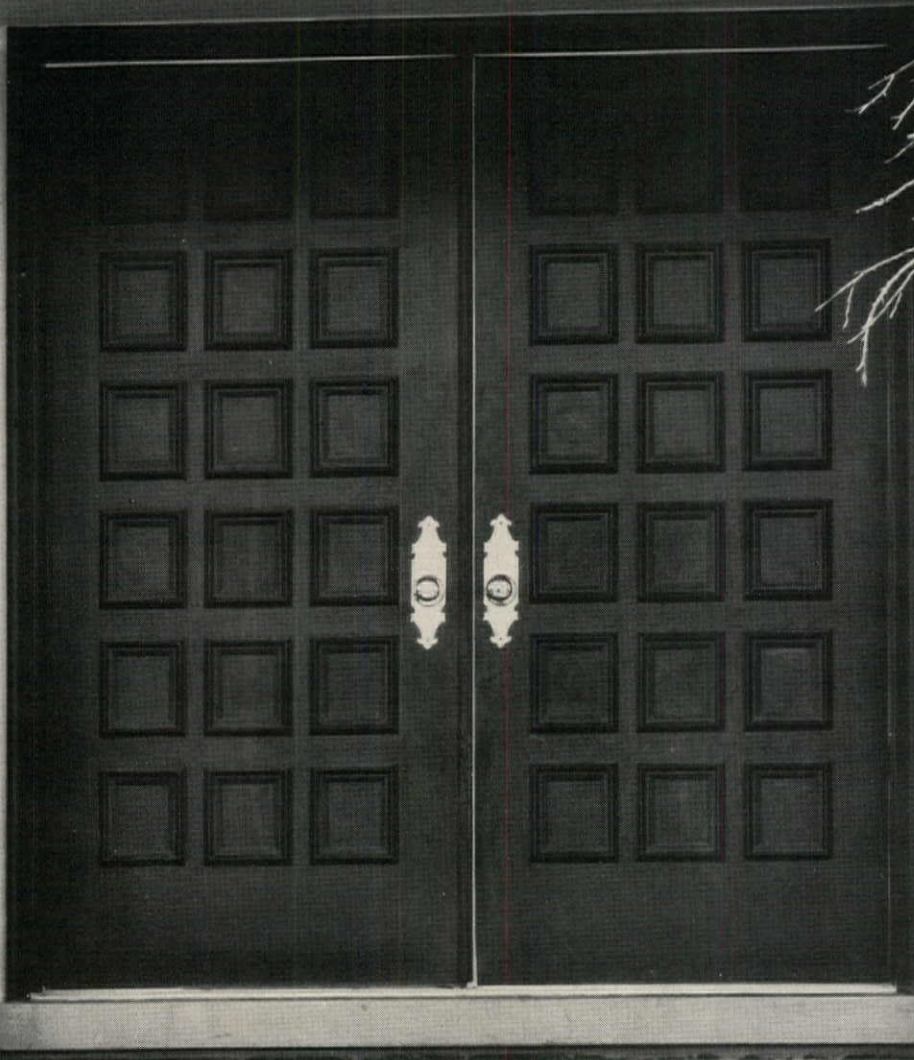
NPA Members: (those with asterisks manufacture underlayment)

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Georgia-Pacific Corp.*

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5895



Sta-Tru® doors do... stay true and look good

A Sta-Tru door won't warp, rot, shrink, split or stick. It won't let in dust or noise. It won't let the heat out in the winter, or the heat in in the summer. Most of all, it won't let you down.

It's the one metal-clad door designed and engineered to stand up to your toughest demands. Tough enough to stand up to any complaint you've ever had about any door — wood or steel.

Sta-Tru is the complete, precision-

made entry system. Its features include refrigerator-type, weather-proof magnetic seal, a full polyurethane core, and neatly finished vinyl edges. There's a bottom weather strip that doesn't need adjusting, and even a thermal-break aluminum sill, if needed.

We've thought about reducing installation costs, too. Sta-Tru is delivered completely prime-painted and pre-hung, including the brick mold. It can be installed as soon as the house

is framed-in, and forgotten until the painters come.

Write or call about Sta-Tru today — the door that will stay true and make you look good, too. Stanley-Berry, Division of The Stanley Works, 2400 E. Lincoln Rd., Birmingham, Mich. 48012.

STANLEY
helps you do things right

General Electric puts things into its builder models that no one else puts into their builder models.

The idea of a builder model central cooling unit is to build a quality unit for an economical price. The difference between our condensing units and others is the quality features that only General Electric puts into a builder model.

To start with, there's the General Electric Climatuff™ compressor.

What's special about the Climatuff compressor is the special things we put into it. Things like super-strong motor insulation that resists refrigerant contamination and helps to withstand unusual voltage surges.

The Climatuff compressor also has Swedish steel valves, and a centrifugal oil pump for complete lubrication of all moving parts.

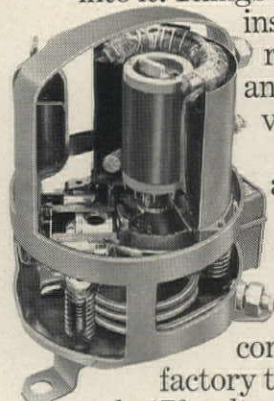
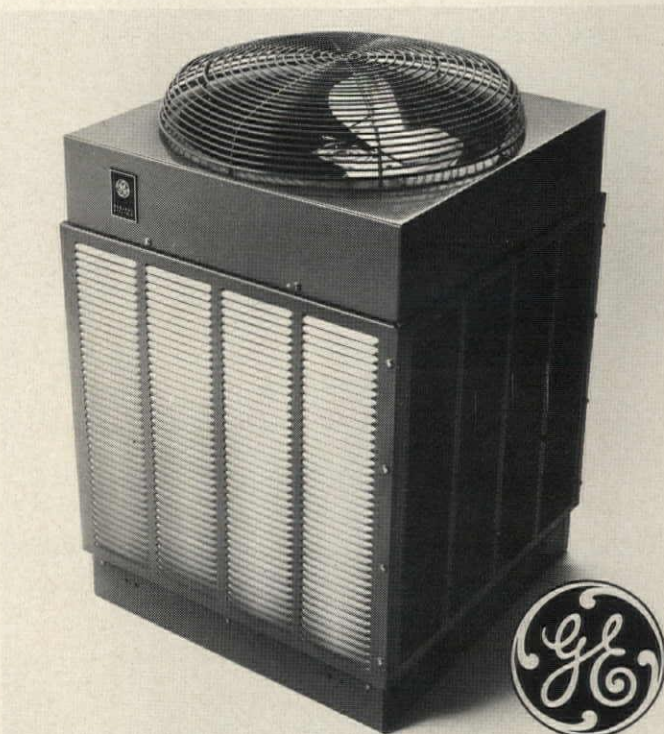
In addition each 230-volt compressor is tested at the factory to start with a power input of only 170 volts—about 75% of rated voltage.

The Climatuff compressor is so good, more than 500,000 of them have been installed with a remarkable record of reliability.

Top air discharge in cooling unit design is an idea that was pioneered by General Electric. And we still are unique because we bring air in from four sides at a low velocity which helps to prevent clogging of condenser surface with leaves and grass clippings.

Only GE models have Spine Fin™ condenser coils. The big advantage here is that this eliminates over 90% of brazed joints, where leaks can occur and cause failures.

And then there's our National Service Contract. This plan offers customers an



established cost for service from the second through the fifth year of ownership including both parts and labor required as a result of normal usage. (See contract for normal maintenance requirements and exclusions.)

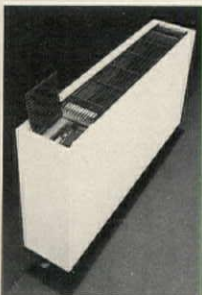
The contract, obtained at the time of installation, is between the purchaser and General Electric. For a 36,000 BTU/H unit the cost is only \$109, plus state and local taxes. The work is done by the General Electric franchised dealer or authorized servicer.

For the full story on quality and dependability, phone your GE central air conditioning dealer. He's

listed in the Yellow Pages under "Air Conditioning Equipment and Systems."

GENERAL  ELECTRIC

When a building deserves the finest in through-wall air conditioning, here's why investor-builders like Mike Adler look beyond the "traditional" brands.



Monterey by Slant/Fin includes engineering refinements that clearly set it above the ordinary.

Quiet. Centrifugal blowers, extra large coil, heavy acoustical insulation.

Responsive. Built-in thermostat. Steady, year-round heating or cooling.

Easy to install. One-piece cabinet-sleeve with built-in heating coil. Slide-in cooling chassis.

Well-constructed. The finest components. Exposed parts are heavy gauge, rust-proof electro-galvanized steel.

Versatile. Fits virtually any wall thickness. Can be mounted on floor or wall.

Cooling capacities: 6,300 to 16,000 Btuh.

Heating capacities: 7,370 to 23,000 Btuh (hot water, steam or electric).

Monterey: the ideal heating-cooling unit for apartments, hotels, motels, hospitals, nursing homes. Please write for Pub. TAC-10.

Slant/Fin[®]

A commitment to excellence

Slant/Fin Corp., 100 Forest Drive, Greenvale, N. Y. 11548

*Mike Adler, builder of Soundview Towers, Stamford, Connecticut.

CIRCLE 122 ON READER SERVICE CARD



Outdoor lighting line adds a decorative look to walkways as it illuminates them. The cube-shaped fixture of bronze-finished aluminum (above left), has a textured pyramid-shaped reflector that directs a uniform spread of low-brightness light below eye-level to pathways. Cube with acrylic windows has a weather-

tight top that opens for access to lamp chamber. The "Road-Stool" (above right), available in black or brown enamel, is a heavy-duty unit built to withstand vandalism and abuse. It is equipped with an acrylic diffuser to shield glare. Lightolier, Jersey City, N.J.

CIRCLE 244 ON READER SERVICE CARD

Why pay an answering service when you can own your own?



Dictaphone has a machine to make sure you never lose another cent through a missed phone call or a garbled message. In fact, we have a whole line of them.

They're called Ansafones. You can buy one outright or possibly lease it for about what you're paying your answering service now. And it works for you 24 hours a day, 7 days a week.

Call this toll-free number: 800-243-6000. From Conn. call 1-800-243-6000. Or send the coupon below.

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Please send me full details of the Ansafone line.

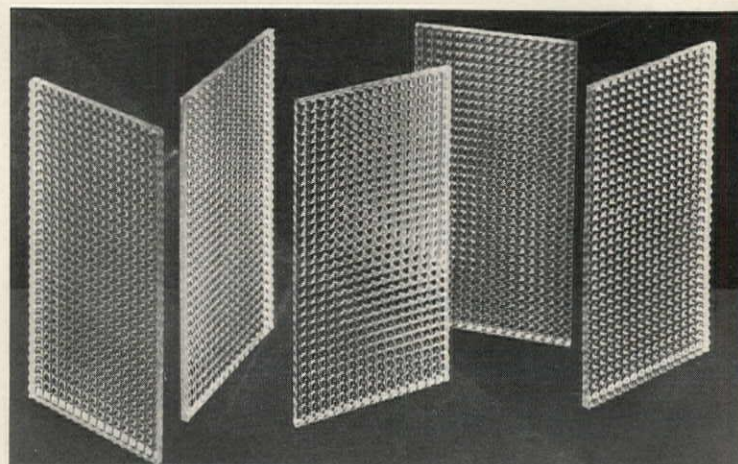
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Company _____ Phone _____

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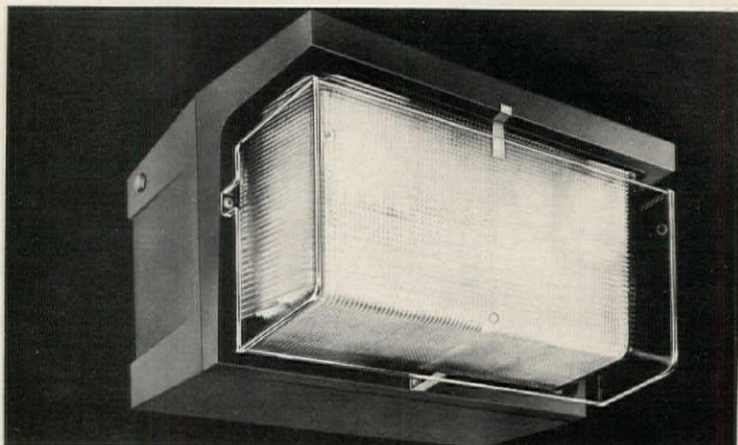
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Tinted lighting panels, styled to complement tinted glass exteriors, are available in a full range of standard modular sizes in 3/32" or 3/16" thickness. Extruded acrylic

panels are offered in 5 integrated colors: silvertint, bronzetone, smoketone and 2 shades of gold. K.S.H., St. Louis, Mo.

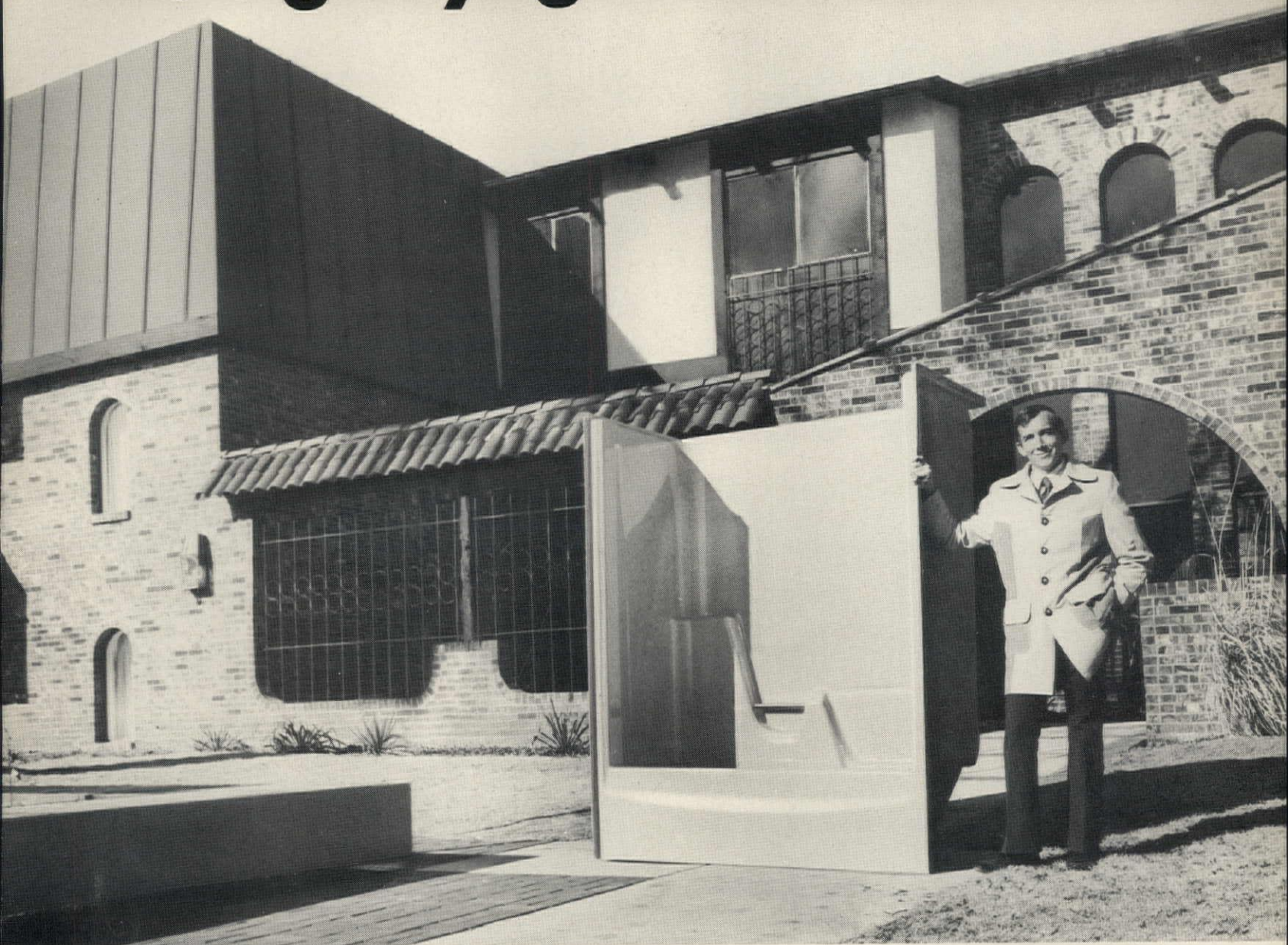
CIRCLE 245 ON READER SERVICE CARD



Prismatic mercury vapor lights, for wall-mount applications, can be equipped with optional breakproof "Lexan" shields. The wrap-around,

mold-injected shield comes in 3 sizes to accommodate "Wall-cube" units. Stonco Lighting, Union, N.J. CIRCLE 246 ON READER SERVICE CARD

The big boys go with the leader!



That's why big builder DeBoer Associates installs U/R fiberglass baths exclusively in its huge apartment and townhouse projects from Amarillo to Kalamazoo!

"With Universal-Rundle's one-piece fiberglass baths, we can depend on consistent product quality in all of our apartment communities," says Chuck Lawrence, director of construction and assistant vice president of Jack P. DeBoer Associates, Inc., Wichita, Kansas. "And the exceptional durability and strength of U/R units virtually eliminate maintenance costs. We consider U/R products a positive contributing factor for increased apartment rent-up."

Sixty-two other big builders agree! Universal-Rundle's scrubless, scourless fiberglass baths, color-matched to the complete U/R bathroom fixture line, are highly appealing to home renters and buyers alike.

Cuts time and labor costs. Just set the one-piece, lightweight tub/shower unit into framing, nail the flanges and it's ready for plumbing hook-up. No tiles, no grouting needed. U/R high-gloss fiberglass units are leakproof, stain-proof and chip-resistant. Which all adds up to no callbacks, ever!

Go with the leader. Go U/R! Universal-Rundle pioneered the fiberglass bathroom fixture market and is still years ahead of the pack. Our quality

control standards are the strictest in the industry. Our modern production facilities, national distribution and aggressive marketing programs assure both competitive pricing and prompt, efficient service. Our fiberglass baths, along with other fixtures in our famous decorator line, are persuasive factors in selling new homes.

We ship promptly anywhere. Deliveries on site with careful packing to insure damage-free delivery.

For full information, see our catalog in Sweet's; check the Yellow Pages for your nearest U/R dealer, or write

Universal-Rundle Corporation, New Castle, Pennsylvania 16103.



Universal-Rundle

See us at Booth 545, Apartment Builder/Developer Exposition, May 1-3, 1972.

Why should you use G-P paneling?

It's easier to get. Almost 10,000 dealers in the U.S. stock Georgia-Pacific paneling. **It's a name people know.** It's backed by advertising on national TV, and full color ads in the top consumer magazines. **Newest styles.** Pastel colors. Textures. The rustic look. G-P has all the newest styles in paneling. **Variety and price.** G-P paneling prices start from a few dollars per panel. From prints to inlaid, G-P has a panel for every application. **Sales appeal.** Variety. Tough factory finish. Warmth and beauty that give your home extra sales appeal. G-P paneling has it all. Why should you use G-P paneling? It will help you sell homes!

That's why.

Georgia-Pacific
Portland, Oregon 97204



CIRCLE 172 ON READER SERVICE CARD



A better idea
for safety: Buckle up.

Better ideas, van after van.

That's why Ford has led in sales for 11 straight years.

Over the years, only Ford vans have had so many better ideas that make vans easier to drive, to service, to use:

Choice of swinging doors or new gliding side door for cargo handling in cramped alleys and beside loading docks. Three separate tracks, at top, bottom and center, give bridge-like support for solid, smooth, one-handed operation, tight seal.



Shorter outside, easier to park. Compared to other makes with similar loadspace, Econoline vans have significantly less overall length. This means easier parking and better maneuverability in city-delivery operations—time saved on every trip.

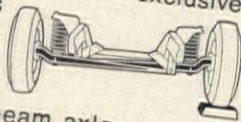
Wider at top for built-ins. Body sides are more vertical, wider apart at top than other vans. Built-in units fit better and leave more aisle. Many mod-

ular units offered allowing you to customize almost any interior you need.

Easy, out-front servicing. Routine service points are right at hand under the convenient outside hood: radiator, oil level, battery, windshield washer reservoir, voltage regulator, wiper motor, brake master cylinder and optional power-steering reservoir.



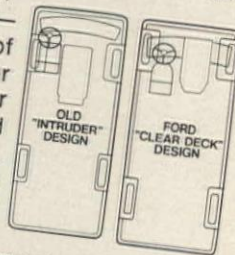
Strong, Twin-I-Beam Independent Front Suspension—Ford's exclusive design smooths the going for both load and driver. Two forged steel I-beam axles provide strength and durability; wide wheel stance means stability in cross winds.



Biggest payload. Husky construction, high capacity axles allow you to haul a heavier load than any other van. Three series (two lengths). One takes

payloads up to 4,285 lbs.—largest in the industry.

Engine clear forward. in Ford's clear-deck design, engine is forward—all the way out of cargo area. Over 8½-ft. clear floor space behind driver's seat... over 10 ft. in the SuperVan. Driver and passenger can easily step from their seats into rear cargo area, exit through side or rear doors.



FORD ECONOLINE VANS

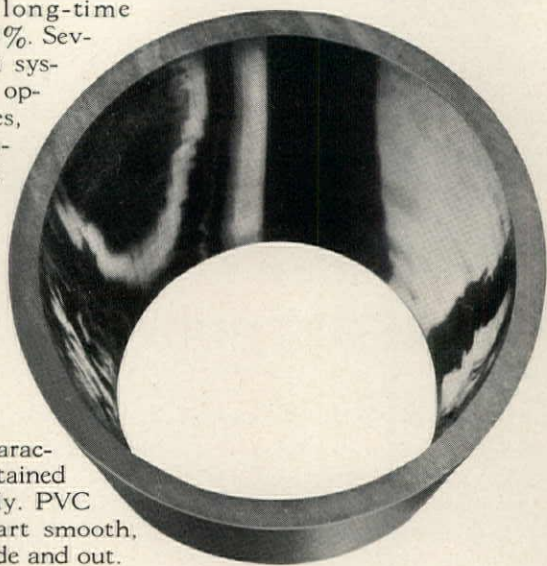


Why 70 million pounds of PVC went into DWV last year.



If DWV is any part of your business, chances are you'll soon be working with PVC. In DWV systems, PVC is currently far surpassing its long-time growth rate of 35%. Several million such systems are now in operation: In codes, the trend is toward acceptance; some 1500 to 2000 codes in all the states now say it's okay to use PVC for DWV.

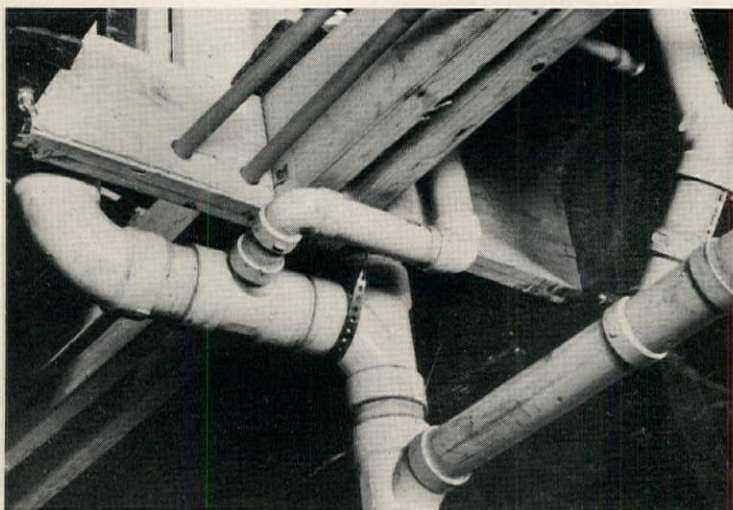
Superior flow characteristics are maintained almost indefinitely. PVC pipe surfaces start smooth, stay smooth, inside and out.



There are several reasons for the growth of PVC in drain/waste/vent systems. Corrosion resistance is one. PVC is not affected by the many household chemicals encountered daily in DWV. It is also impervious to sewer gas.



Light weight means easy installation. Easy to carry, easy to handle.



Solvent welding also eases installation. Cutting is much easier, too. An ordinary hand saw or pipe cutter zips through PVC in a fraction of the time required to cut metal.

PVC pipe made of Geon® vinyl is backed by 21 years of experience in providing high quality raw materials to PVC pipe and fitting manufacturers. Geon vinyl is made by **B.F. Goodrich Chemical Company**, the people who started it all in PVC pipe. For facts, figures or answers to questions, contact us at Dept. H-26, 6100 Oak Tree Blvd., Cleveland, Ohio 44131.

B.F. Goodrich

...in pursuit of excellence

Pollution control: A corporate responsibility



Pollution and pollution abatement have become important aspects of every business. They affect budgets, profit and loss, position in the community, corporate image, even the price of stock in some cases.

Pollution is a now problem that is receiving now attention from astute businessmen. Water treatment plants, fume scrubbers and filtration systems, land reclamation, plant beautification, litter prevention, employee education programs, are all types of things industry is doing to help in the pollution fight.

But regardless what a businessman is doing today he must be considering pollution control efforts for tomorrow.

One thing he can do is write for a free booklet entitled "71 Things You Can Do To Stop Pollution." It doesn't have all the answers on pollution. But it might give a businessman a few ideas for both today and tomorrow.

**People start
pollution.
People can stop it.**



Keep America Beautiful



Advertising contributed for the public good.

CIRCLE 175 ON READER SERVICE CARD →

The Pioneer
Liquid Plant Food
FAST EASY SURE SAFE



FREE Bulletin Explains Low Cost Landscape Feeding

Established plants, lawns, gardens and landscapes need a regular maintenance feeding schedule. This insures vigorous growth, keeps grounds in prime condition, reduces problems and costs. For any commercial, industrial and public landscape maintenance, RA-PID-GRO solution is most economical to apply, low cost for uniform coverage, effectively feeds all types of turf, flowers, shrubs, evergreens, etc. No pollution from run-off.

For Bulletin write: RA-PID-GRO, Box 13M, Dansville, N.Y. 14437

CIRCLE 123 ON READER SERVICE CARD

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The world's largest collection of hand carved solid 1 1/4" mahogany doors. Standard designs and custom. Hand carved spindles and mouldings. Custom and moveable louvers. 1 1/4", 2 1/2" and 3 1/2" louvers. Fabric panels. Patio louver folds. Windows. Doors. Room dividers. Floor screens. Bi-folds. Office dividers. Architectural grills. Modular grills. Spindles. Shojis. Custom carvings. Custom finishing. Carved wall panels.

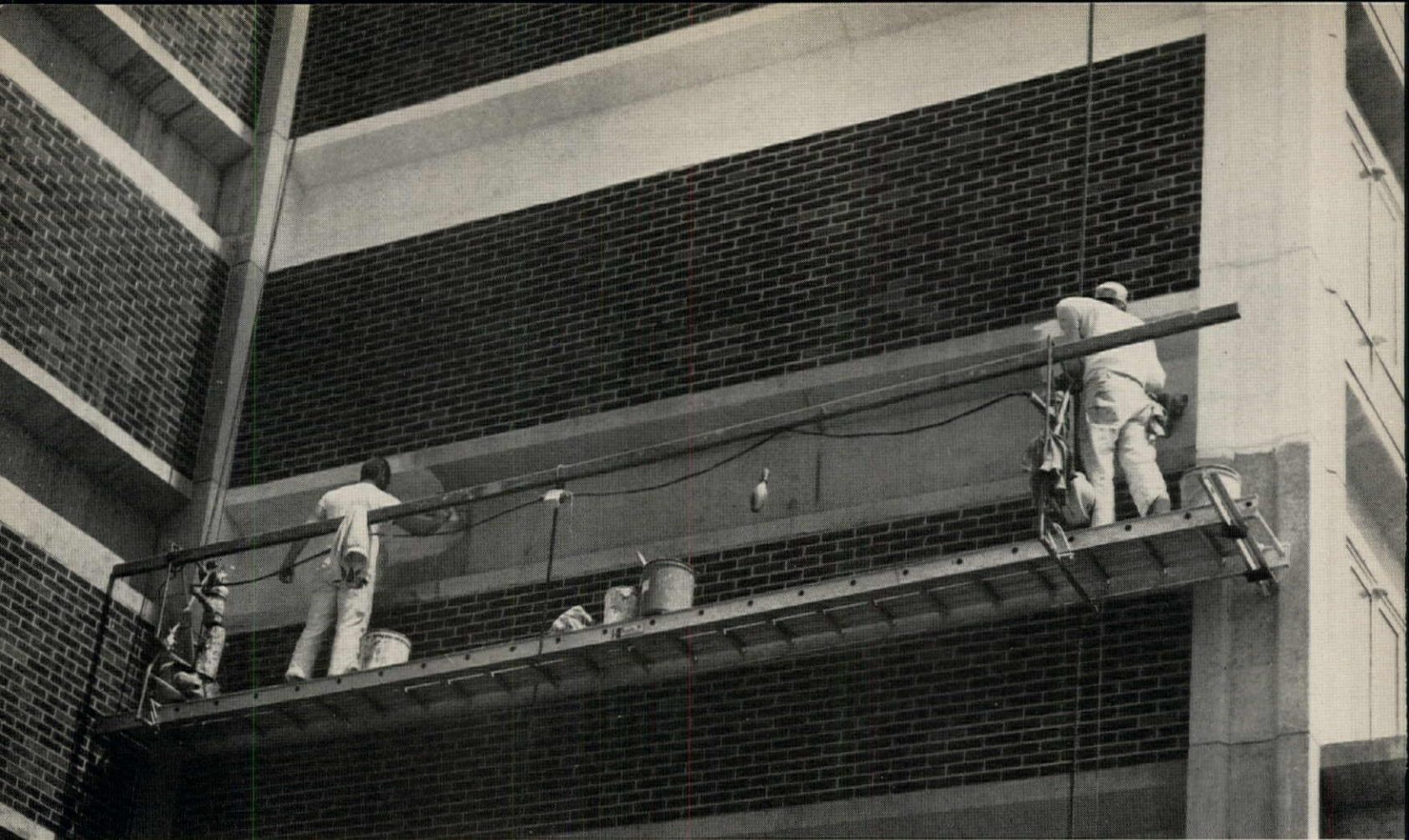
Catalogs to the trade, only.



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Dept. 4HH-2

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Marquette Manor, Cincinnati, Ohio; H. M. Garriott & Assoc., Arch.; Frank Messer & Sons, Inc., Gen'l Cont.; The Nurre Co., Dist. (all in Cincinnati, Ohio)

There's no secret to the benefits builders everywhere are discovering about the time-and-money saving qualities of Thoroseal plus Acryl 60. Brush on two coats of this cement-base coating (as they did in this Cincinnati apartment) and the rough, concrete surfaces are filled and sealed, decorated and waterproofed for as long as the building stands—and in a beautiful color choice, too. Write for further details and specifications about Thoroseal and its uses.

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THOROSEAL finishes and waterproofs masonry with amazing speed at a fraction of the cost!



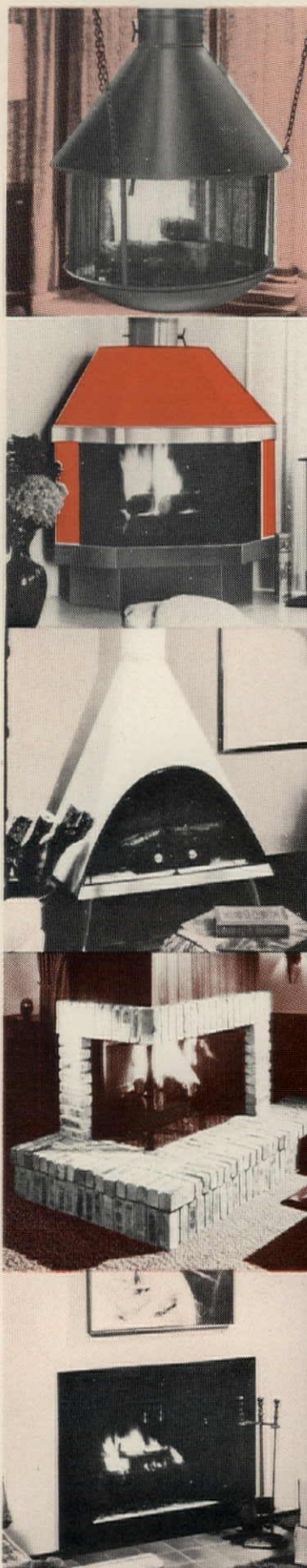
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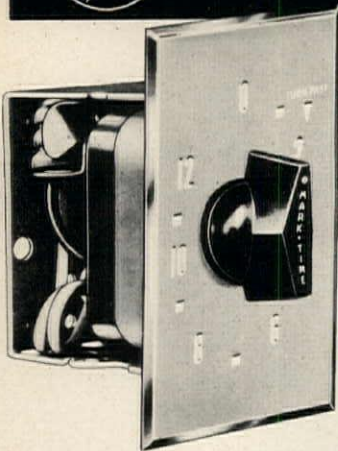


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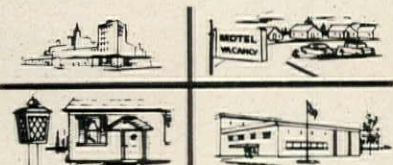
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CIRCLE 124 ON READER SERVICE CARD

PRODUCTS/LIGHTING



Outdoor illumination with mercury vapor lamps offers greater intensity and longer life than conventional lighting. Mercury vapor bulbs, long popular for use in public areas, are now available in decorative home units. Shown are a 4-sided wall lantern (top left), and a post mounted

model (above right), both of satin-black die cast aluminum with removable shatter-resistant opaque panels. Contemporary fixture (above left) is of black aluminum with white, shatter-resistant, 8" globe. Progress, Philadelphia, Pa.
CIRCLE 247 ON READER SERVICE CARD



Rex Kern demonstrates the Double Depth Tee-M 1030-DD.

Rex Kern and Tee-M Storage Systems

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FOR GOVERNMENT INSTALLATIONS THROUGHOUT THE NATION.

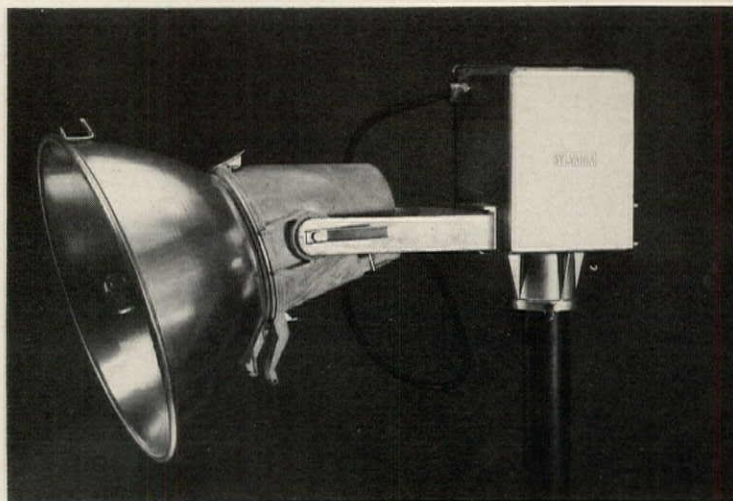
Rex Kern teams up with Tee-M Storage Systems, nationwide champion for better ecology. Tee-M Containers keep trash cans and other storage out of sight, convenient to get to and protected in a sanitary non-pollutive manner. Standard Tee-M units are built for two to 10 30-gallon cans or 55 gallon drums. A Midget Slat Closure coils around a shaft containing a special mandrel-wound spring to assure fingertip opening and closing.

If you're facing storage problems, call on Undercover Agent No. 1 - Tee-M Storage Systems.

The J.G. WILSON Corporation
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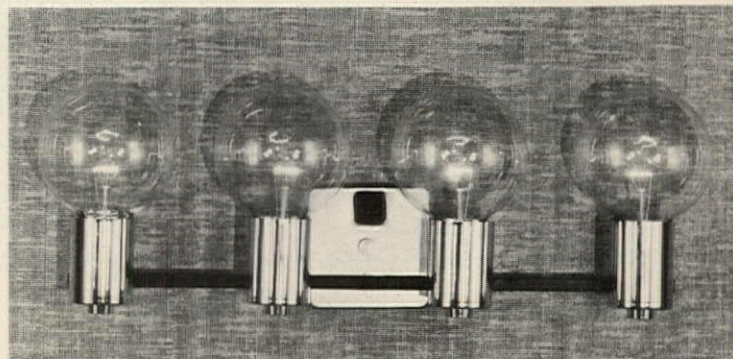


CIRCLE 178 ON READER SERVICE CARD



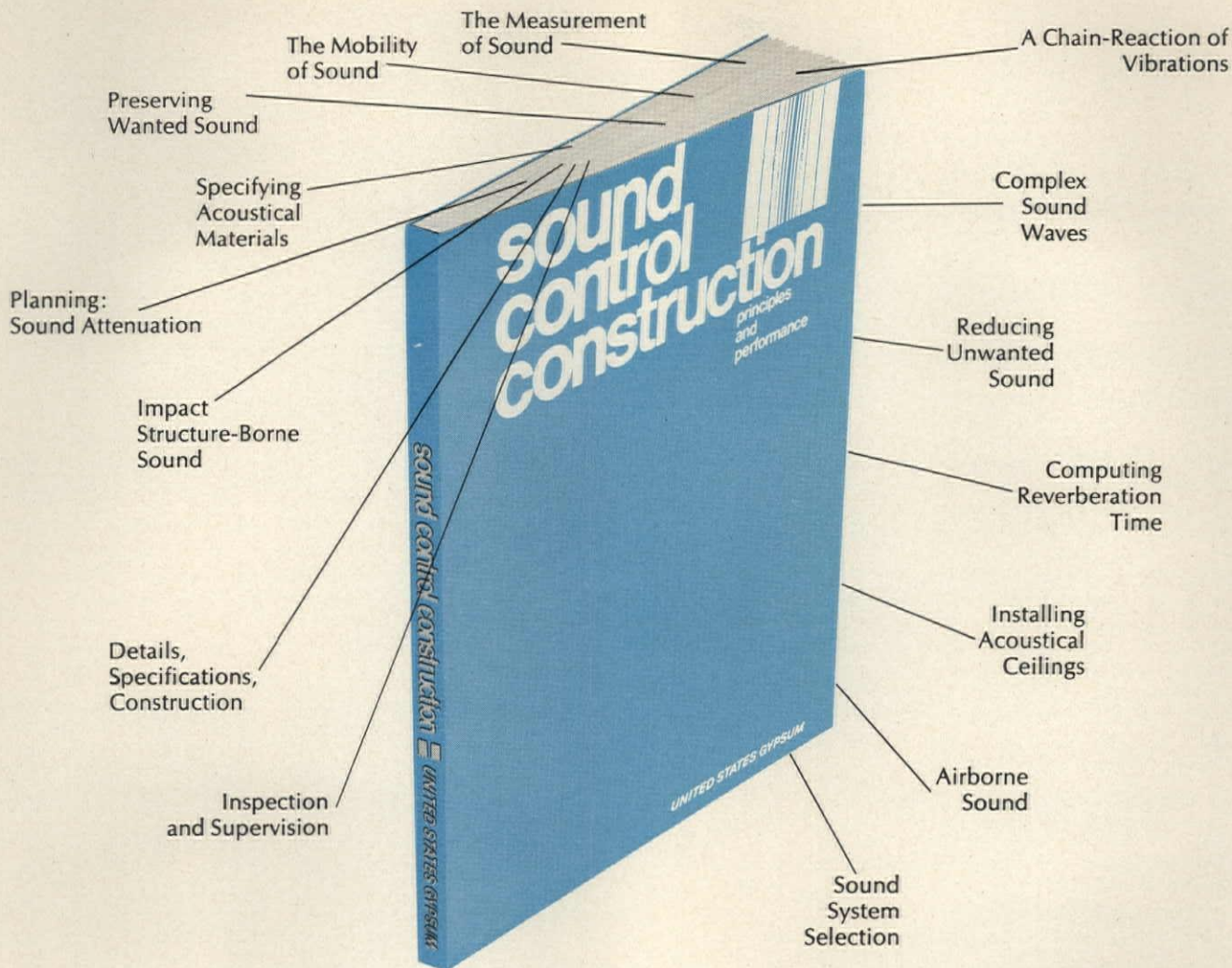
Floodlight, equipped with 1,500W "Metalarc" lamp, provides six different beam spreads, each with its own individually designed reflector system. Light-weight, factory-wired

unit has heat and impact resistant lenses, modular ballast housing and weatherproof construction. GTE Sylvania, New York City.
CIRCLE 248 ON READER SERVICE CARD



Contemporary wall fixture consists of four 5"-diameter clear, glass globes projecting from a polished chrome cylinder. Unit with built-

in wall outlet is 22½" wide, 4½" high and extends 8". Del-Val, Willow Grove, Pa.
CIRCLE 249 ON READER SERVICE CARD



Understanding sound control and what to do about it.

Sound Control Construction is a new 112-page book that makes the principles and performance of sound easy to understand. Prefaced by Robert B. Newman of Bolt, Beranek & Newman, this invaluable addition to your reference library covers everything from the nature of sound to illustrations of proper systems installations. Today, effective sound control is no longer a matter of guesswork. Performance of sound-conditioning construction can now be predicted. This book tells you how, with practical information and easy-to-follow section drawings of ceiling and partition systems that block sound. Mail coupon for this extensive study of modern sound control techniques and their results.

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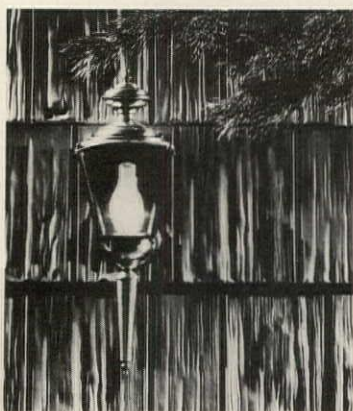
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H-P Products, Inc., Louisville, Ohio 44641
Phone 216/875-5556



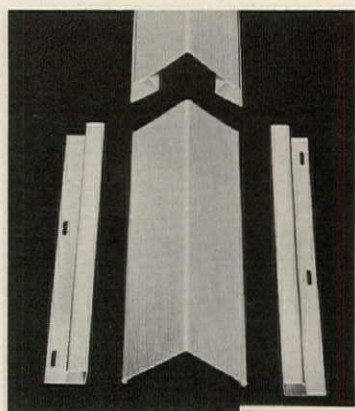
Pre-fabricated modules of redwood decking and wrought iron are quickly assembled into porch or patio decks. Modules, with or without redwood, are offered in 4'x4' or 4'x8' sizes. Each unit is constructed with a welded wrought iron frame that has 5" sq. foot to prevent settling. Self-leveling stairs plug into module at any of 4 locations. Tri-State, Minneapolis, Minn.

CIRCLE 255 ON READER SERVICE CARD



Shakes, with a rough-hewn, hand-split wood look, are suitable for use as roofing or siding material. Weather- and wind-resistant "flurapon" finish is available in 6 colors. Shakes are equipped with 4-way interlocks to protect against water leakage. Each 48" long panel covers a 1'x4' area. Matching accessories and trim molds are also available. Reynolds Metal, Richmond, Va.

CIRCLE 256 ON READER SERVICE CARD

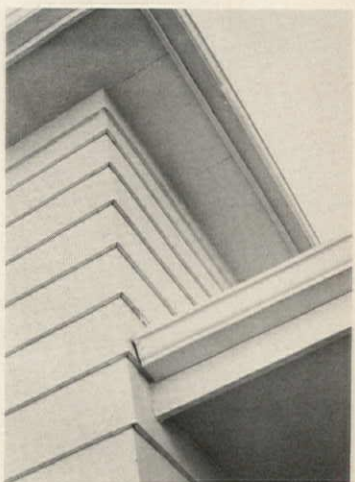


Vinyl siding corner posts, in a three dimensional woodgrain pattern, are constructed to need 1/3 the storage space of conventionally designed posts. Made without nailing hems, 2 "J" channels slide into locks on each side of the post. Assembly is then installed as a standard corner post. Unit is adaptable as window casing trim using only one of the channels. Mastic, South Bend, Ind.

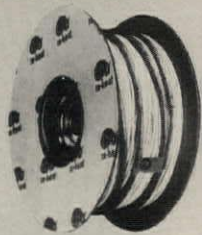
CIRCLE 257 ON READER SERVICE CARD

Dirt repellent aluminum siding with a no-shine look saves maintenance and eliminates consumer complaints. "Sta-Kleen", a dirt-repellent developed by DuPont and processed into "Super-Tuff" siding, sheds moisture in sheets rather than holding it in droplets that dry and leave dirt marks. Even hard to clean areas under eaves and around dirt-catching edges clean themselves. Low porosity prevents contaminants from imbedding themselves in the siding surface. Wolverine-Pentronix, Lincoln Park, Mich.

CIRCLE 258 ON READER SERVICE CARD



**RESIDENTIAL
COMMERCIAL**



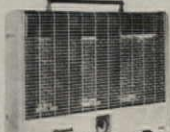
RADIANT HEATING CABLE



RA-STAT THERMOSTATS



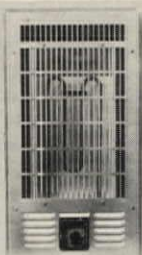
PRF (FAN DRIVEN)
PORTABLE HEATER



PORTABLE
RADIANT HEATER



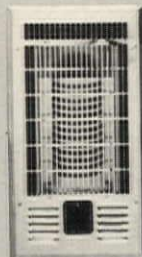
PORTABLE
BASEBOARD HEATER



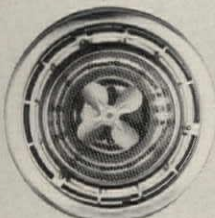
RAYWALL ECB



BF (FAN DRIVEN) HEATER



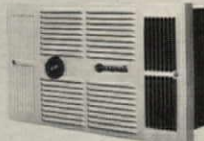
RAYWALL JR.



CEILING HEATER



RF (FAN DRIVEN) HEATER



STUD DUCT HEATER



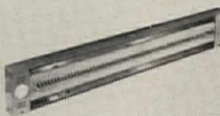
RADIANT WALL
INSERT HEATER



RKS HEATER



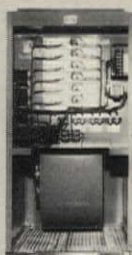
BB BASEBOARD HEATER



FB BASEBOARD HEATER



BH BASEBOARD HEATER



"F" SERIES FURNACE



"FC" SERIES FURNACE



"MFC" SERIES FURNACE



REDI-WARM
FORCED AIR HEATER



"H" COILS



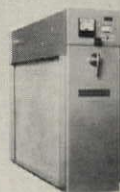
"A" COILS



SLOPED COILS



PUMPHOUSE HEATER



ELECTRONIC
AIR CLEANER



SERIES DP-600-P
ELECTRONIC
AIR CLEANER



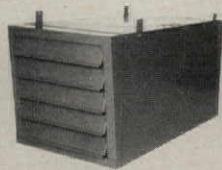
raywall

A DIVISION OF TENNESSEE PLASTICS, INC.

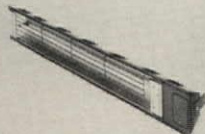
HEATING & AIR CONDITIONING

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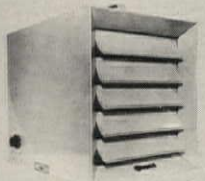
**COMMERCIAL
-INDUSTRIAL**



FIH UNIT HEATER



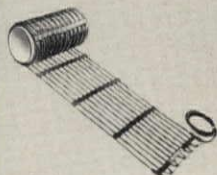
QUARTZ HEATER



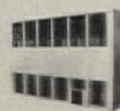
INDUSTRIAL UNIT HEATER



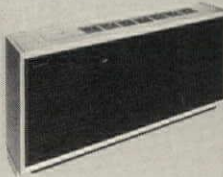
DUCT HEATER



SNOW MELTING MATS



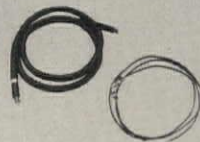
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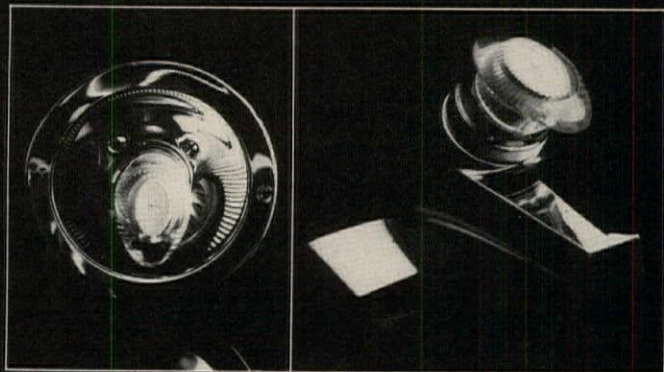
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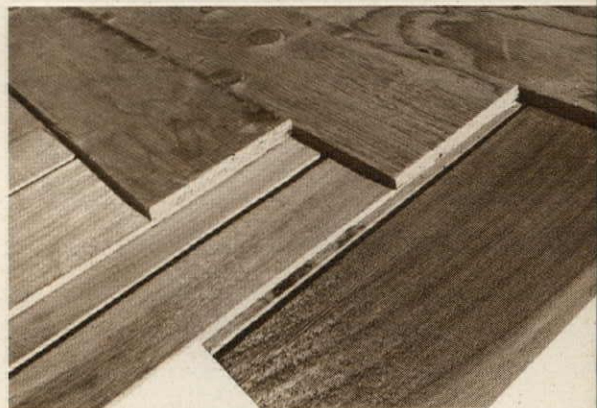
Apply Shakertown 8-Foot Shingle Roof Panels (with sheathing)

CUT LABOR COSTS BY 75%

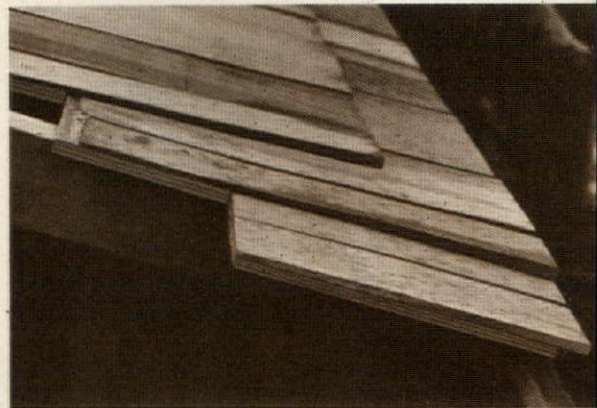
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Only 25 panels (including sheathing) cover 100 sq. ft.

Panelized shingles for roof application have been long overdue in the construction field. Now, Shakertown has developed an effective system of bonding sixteen No. 1, 18-inch Western Red Cedar Shingles to 1/2-inch exterior grade plywood sheathing into a handy 8-foot panel. The system is designed for a 4/12 pitch or steeper with an automatic self-aligning feature that gives you a 6" exposure and a professional appearance without skilled labor. You can cover 2,300 square feet of roof in less than 24 man hours and you are under roof faster. It is Uniform Building Code Approved.



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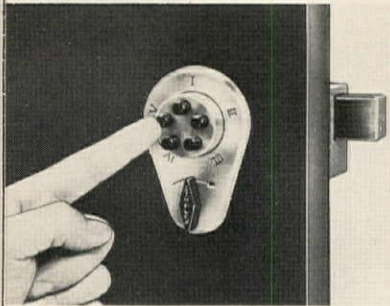
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CIRCLE 184 ON READER SERVICE CARD

PRODUCTS/EXTERIORS



Elastomeric plastic coating, "Parr-Meric", suitable for waterproofing roofs and walls, is resistant to oil, sunlight, chemicals and ozone. Recommended for use on concrete, metal, asphalt, tar, brick, plywood

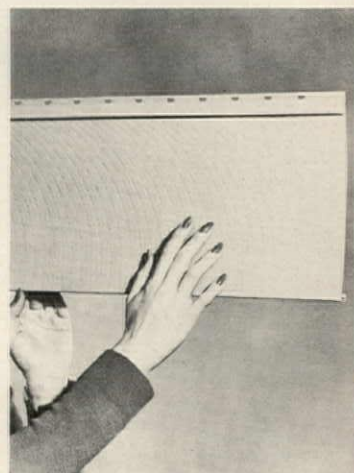
and as a coating for foam, it can be applied by spray, brush or roller. Coating is available in a wide range of colors. Parr, Cleveland, Ohio.

CIRCLE 259 ON READER SERVICE CARD



Stone aggregate siding panels are pre-cut to eliminate scrap and waste. Available in standard size panels or custom cut, pieces are keyed to match application location. Prefinished with a surface of various size stone aggregates, siding uses exterior grade plywood, asbestos board or structural insulation board as substrates. Modular Materials, S. Plainfield, N.J.

CIRCLE 260 ON READER SERVICE CARD



Steel and vinyl siding combines strength and durability. Rough sawn pattern is embossed on galvanized steel during roll forming. A baked vinyl finish that resists corrosion and rust is then bonded to panels by an "Electrolon" process, coating the entire surface. Siding is available in 8" single course and 10" double course strips in 7 colors. U.S. Steel, Pittsburgh, Pa.

CIRCLE 261 ON READER SERVICE CARD



Gutter and drainspout system of roll-formed aluminum is designed to weather even the most severe rain, wind, snow or ice. Exterior finish, 3 coats of melamine, will not rust, blister, crack, peel or chip and can withstand possible damage from ladder pressure. Interiors are coated with a clear vinyl to protect against moisture and mildew. Both finishes are roll-applied in liquid form and baked dry. System is offered in white and can be special ordered in brown or black. Crown Aluminum, Pittsburgh, Pa.

CIRCLE 262 ON READER SERVICE CARD

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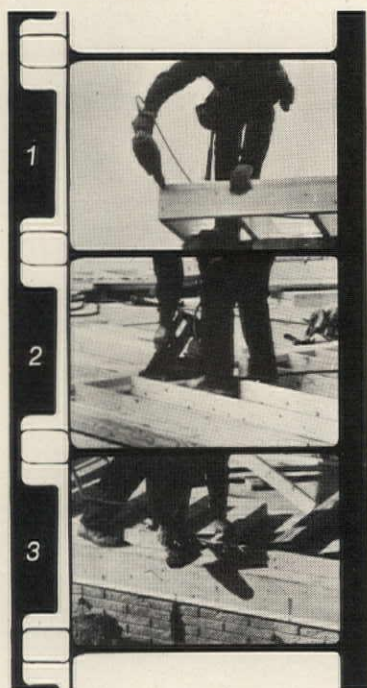
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See six men erect this 2-story house in two eight hour working days with senco automatic nailers and staplers!

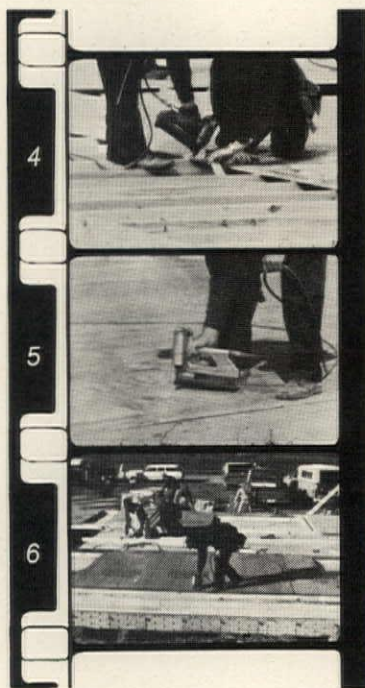


Brief construction film shows how Senco tools saved contractor \$500 in labor on one house alone. Call your Senco Construction Specialist for a private showing!

Frames 1, 2, 3: Senco SN-III 3½" nailers were used on all framing members in the house.

Frames 4, 5, 6: Senco M-II and M-III staplers, using 1½" through 2½" 15 or 16 gauge Sencote® staples, were used to fasten bridging strips, underlayment and insulated siding.

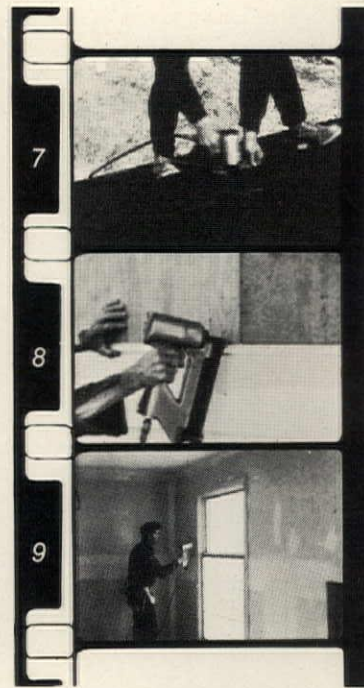
Frame 7: Asphalt shingles were applied with the Senco PW wide crown stapler, which drives ⅝" through 1¼" 1" crown 16 gauge staples.



Frame 8: Aluminum siding, fascia and soffits were applied with the Senco M-I stapler, driving 1" through 1¼" 16 gauge staples.

Frame 9: Interior trim was applied with the Senco SN-I finish nailer, which weighs only 5¾ lbs., drives 1" to 1½" 15 gauge round head finish nails.

The builder reported a 39% reduction in total man hours to build this house — from 158 to 96 total hours — and a dollar savings of about \$500; shingle application was reduced from a normal 16 to 20 man hours to only four; exterior siding application time was reduced 25%. And although the temperature was 20° above zero with a 10 MPH wind at the



time of construction, no time was lost — because Senco equipment can be used even with mittens or heavy gloves.

Write us for more facts on Senco automatic fastening systems. Or, better still, let your Senco Construction Specialist show you the film on the time and labor saving applications of Senco equipment on this 2000 sq. ft., \$55,000 home!

Senco Products, Inc.,
Cincinnati, Ohio 45244,
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senco

LITERATURE

Laminated surfacing. Sample chips of over 100 solid color, abstract and woodgrain-patterned laminates are mounted in "The Guide to Decorative Surfacing", a "Texolite" specification folder. Featuring removable loose leaf standard-size pages complete with subject identification tabs, the folder also includes a general description of how the surfacing is produced. General Electric, Coshocton, Ohio.

CIRCLE 318 ON READER SERVICE CARD

Paint Sprayers. A 20-page catalog illustrates and describes paint sprayer equipment that includes portable spray guns, pressurized paint rollers and the accessories to be used with them. A spraygun selection guide provides a quick reference source for determining the proper compressor for each spray gun. Steps for operating common types of compressors and guns are explained and illustrated. Thomas Industries, Paint Applicator Div., Johnson City, Tenn.

CIRCLE 319 ON READER SERVICE CARD

Cluster planning. A spiral-styled booklet is an introduction to cluster planning for builders, architects and planners. Its purpose is to define the cluster concept and to illustrate its advantages. De-

scriptions, goals, processes and procedures are presented in pictures, diagrams and text. American Wood Council, Washington, D.C.

CIRCLE 311 ON READER SERVICE CARD

Carrier fittings. A ten-page residential carrier-fitting catalog includes numerous photos and dimensioned line drawings of carriers for single or multi-story residential construction. Carriers are designed for wood stud or slab construction. Wade Div. of Tyler Pipe, Tyler, Tex.

CIRCLE 312 ON READER SERVICE CARD

Ceilings. Acoustical ceilings are described in the "1972 Celotex Acoustical Systems File". Systems include various tiles, high and medium density lay-in panels, UL Time-Rated assemblies and lighting. Suggested specifications include scope, general conditions, materials and installation. The manual is illustrated with job applications and installation detail drawings. Celotex, Tampa, Fla.

CIRCLE 313 ON READER SERVICE CARD

Thermostats. This loose-leaf style brochure describes a new type of wall-mounted line-voltage thermostat which reduces droop in electric heating systems. Also included in this folder are

cut-away and wiring diagrams, installation information, specifications features and information on various options. General Electric, Morrison, Ill.

CIRCLE 314 ON READER SERVICE CARD

Building wire. This manual contains installation methods for electricians and contractors. Step-by-step procedures are provided covering basic installation techniques. Detailed information is also included on means of installing aluminum pressure-type connectors, plated aluminum terminal lugs and both aluminum industrial and residential service entrance conductors. Pictures and diagrams are utilized. Aluminum Association, New York City.

CIRCLE 315 ON READER SERVICE CARD

Millwork, kitchen catalogs. These mail order catalogs contain thousands of different items at wholesale prices—many from national manufacturers. Morgan-Wightman, St. Louis.

CIRCLE 317 ON READER SERVICE CARD

Aluminized steel. Photos and inspection reports on unpainted aluminized steel roofing and siding on buildings up to 17 years old are included in this brochure. All

buildings inspected are located in industrial or severe marine atmospheres. Condition of the aluminum coating on each building is described. Armco Steel, Middletown, Ohio.

CIRCLE 316 ON READER SERVICE CARD

Grout. A folder describing a field test for grout shrinkage is available. The index tabbed brochure describes non-shrink grout applications—such as column baseplates, machinery placement, precast and prestressed concrete, etc.—bond strength and specifications. U.S. Grout, Old Greenwich, Conn.

CIRCLE 303 ON READER SERVICE CARD

Sprinkling systems. Underground sprinklers are classified in family groups based on area coverage and pattern shape in this 1972 catalog, "Keeping the World's Lawns Beautiful". A half-page is devoted to each model. Sprinkling patterns, uses, coverage, discharge, nozzle pressures and spacing needs are listed on each page. Rain Jet, Burbank, Calif.

CIRCLE 301 ON READER SERVICE CARD

Doors. A full spectrum of institutional and residential wood doors is outlined in this illustrated catalog. Details on hollow and solid-

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... for safety's sake

AUTOMATIC ENTRY SYSTEMS

for APARTMENT PARKING

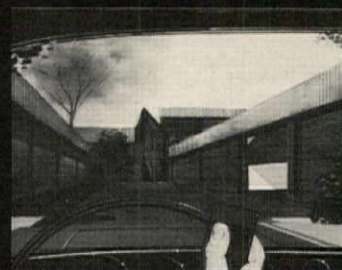
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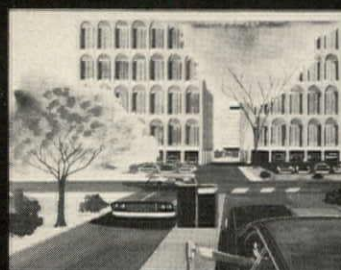
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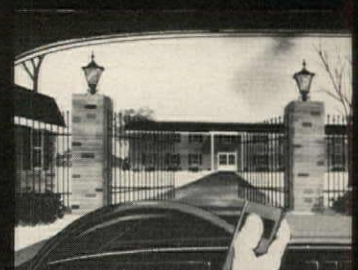
Sliding gate operator with magnetic loop detector exit control and private magnetic card operated entry control.



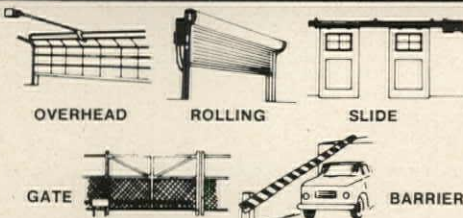
Individual garage door operator with selected frequency hand radio-controlled system.



Personal key switch barrier gate entry and magnetic loop detector exit control.



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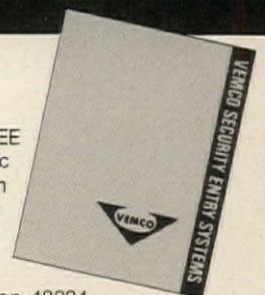


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April 1972

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Company _____

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LITERATURE

FROM PAGE 186

core flush doors include construction features, specifications, and information on factory finishing and guaranties. Data is also provided on fire doors, high pressure laminate doors and vinyl-clad doors. Other details covered are typical hardware specifications and light and louvre openings. Veneer specifications with characteristics by grade and specie are completely explained. Georgia-Pacific, Portland, Ore.

CIRCLE 302 ON READER SERVICE CARD

Roofing insulation. This manual lists specifications and key points for correct installation. Roofing insulation covered includes urethane, a perlite-based product, fiberboard, cant and edge strips and a roof insulation selector guide. Celotex, Tampa, Fla.

CIRCLE 307 ON READER SERVICE CARD

Motor graders. Three models of motor grader plus their specifications and attachments are featured in a full color 16-page brochure. Other subjects discussed include used equipment auction prices, direct drive and power shift transmissions, blade accuracy and versatility, operating ease, comfort and power. Ask your local Caterpillar dealer for Form AEO21119-01.

Appliances. Hotpoint's revised and updated catalog provides detailed feature and installation information for contract customers for the 1972 major appliance line. Products covered in the publication are free-standing cabinet ranges, drop-in and slide-in ranges, hi/low ranges, wall ovens, surface sections, range hoods, thru-the-wall room air conditioners, sound-shielded undercounter dishwashers, food waste disposers and refrigerator-freezers. Washers and dryers, including coin-operated models, are also featured. Cut-out dimensions for all built-in products are included. Hotpoint, Louisville, Ky.

CIRCLE 304 ON READER SERVICE CARD

Doors. Solid- and hollow-core doors are described in a catalog which contains information on pre-hung doors and aluminum adjustable frames. The full color booklet is punched for use in standard ring binders and includes architectural specifications. Marlite, Dover, Ohio.

CIRCLE 305 ON READER SERVICE CARD

Wire connecting. Solderless wire connecting is illustrated in a full color, ring-binder punched brochure. Application data and complete specifications for four basic

types of connectors—wing nut, wire-nut, set-screws and crimps—are included. Accessories for use with the wire connectors are also discussed. Ideal, Sycamore, Ill.

CIRCLE 306 ON READER SERVICE CARD

Post and jamb caps. A design and specification sheet on a line of post and jamb caps is now available. Presenting complete information on sizes, packaging, shipping weight and recommended safe working values, this sheet has been prepared purposely for insertion in product reference files maintained by architects, engineers, builders and material dealers. TECO, Washington, D.C.

CIRCLE 308 ON READER SERVICE CARD

1971 ASTM Proceedings. The 1971 Proceedings of the American Society for Testing and Materials has been issued. It records the technical accomplishments of ASTM, including a large volume of reports on significant developments in the ASTM technical committees. A listing of the society's 1971 publications is included as is a summary of the proceedings of the ASTM 74th Annual Meeting held in June 1971. Also featured is the annual report of the Board of Directors and information on fellowships and

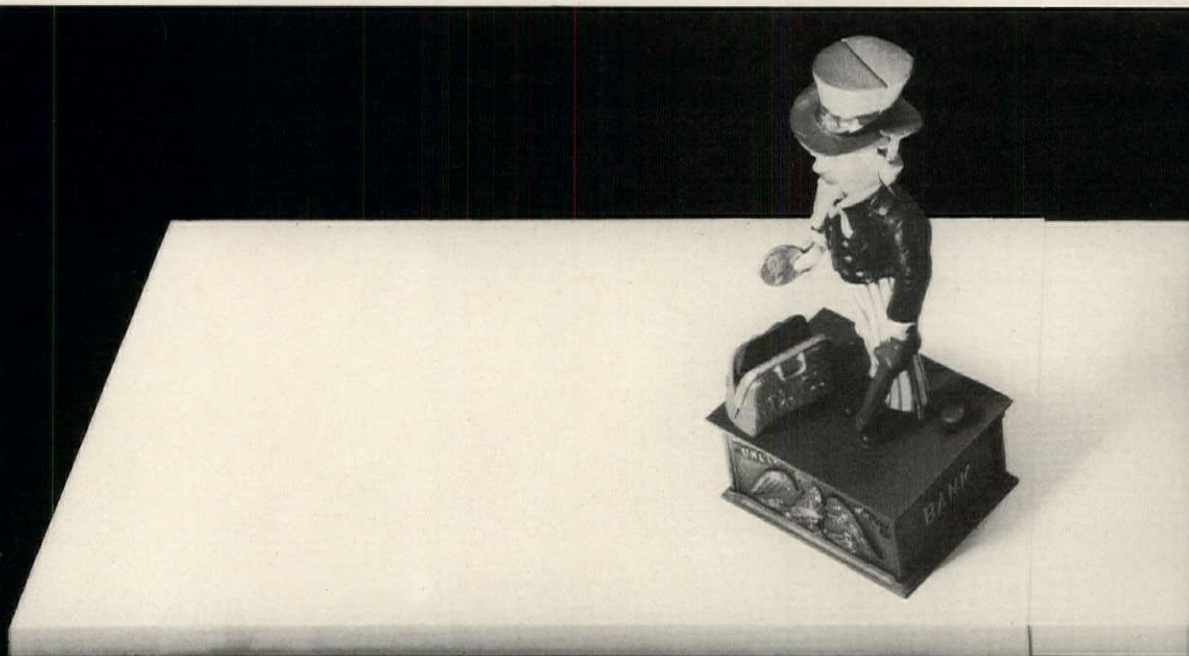
grants-in-aid and information on other matters pertaining to the society's activities. Copies of this hardcover, 428-page book are available for \$15 each plus handling and shipping from AST, 1916 Race St., Philadelphia, Pa. 19103

Protective covering. A variety of uses for stock rolls of reinforced plastic film is outlined in this leaflet. Illustrations show applications for packaging, shipping and storage covers, temporary enclosures and buildings. Also included is information on test data, grommet-like tie-downs plus specifications and prices for all types and colors. Griffolyn, Houston, Tex.

CIRCLE 309 ON READER SERVICE CARD

Prepainted aluminum. This color brochure presents the manufacturer's line of prepainted aluminum sheet in coil form. Illustrations depict a variety of finished product uses including formed gutters and down-spouts and residential siding panels. A summary of properties discusses hardness, formability, etc., and a schematic diagram shows how the two-coat material is produced. Amax Aluminum, Morris, Ill.

CIRCLE 310 ON READER SERVICE CARD



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you're spending too
much for too little



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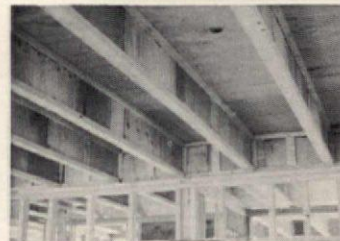


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CIRCLE 189 ON READER SERVICE CARD

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