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Sky's the Limit in Our High-Rise

Code Okays Tall Offices At Present

It is possible that the skyline of Torrance, the future metropolis of the South Coast area, will be marked by the upthrusting spears of 15 to 20 story office buildings.

At least there is nothing in the building code to prohibit that possibility at the present.

Some of the communities surrounding Torrance have taken action to keep everything on the ground, as it was in the past.

In Torrance, the future seems unlimited, in high-rise, as well as in other areas of growth and progress.

In Torrance, zoning is the controlling factor in high-rise construction.

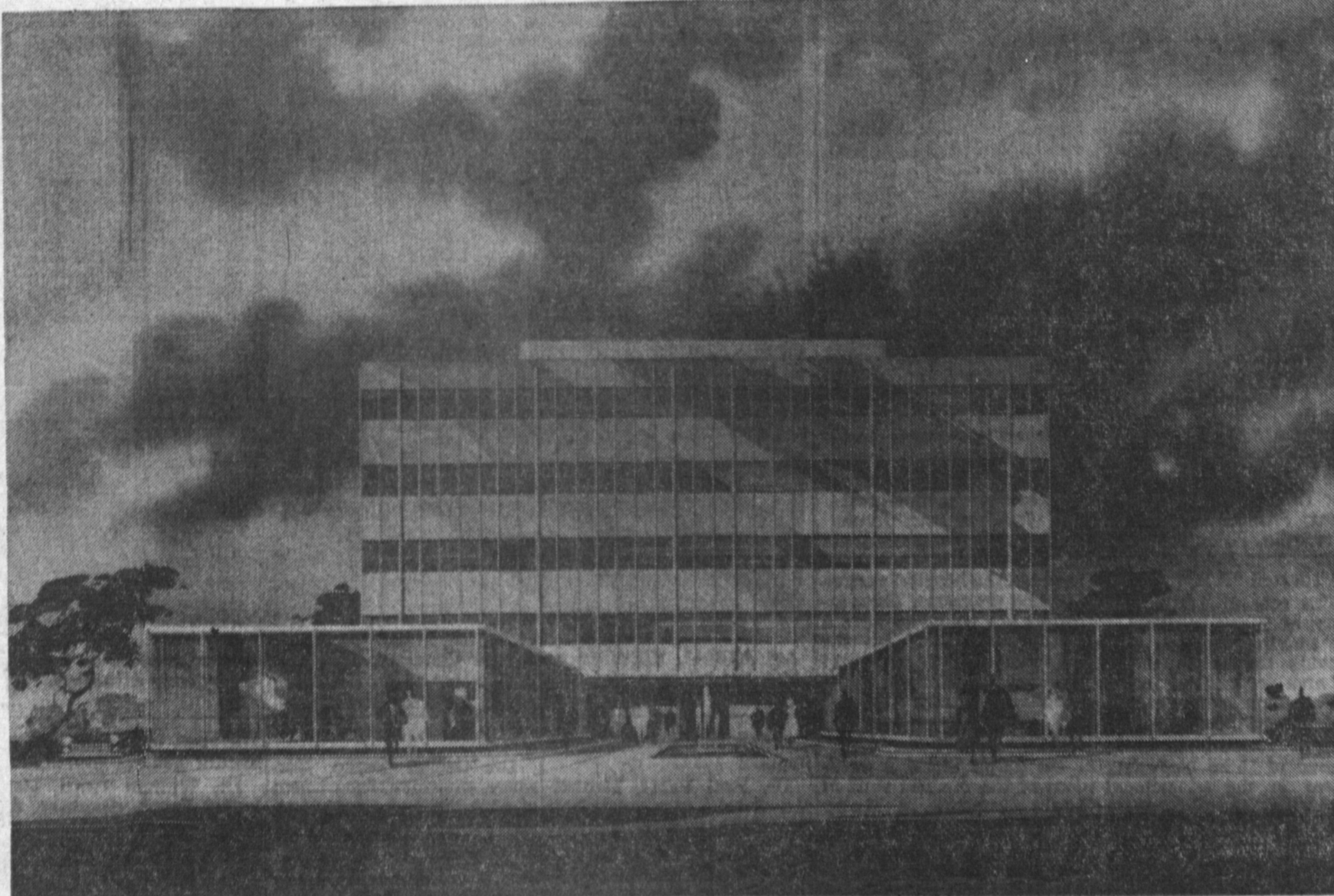
Under the land use at present high-rise buildings are not permitted over 35 feet in any R-3 zone.

In a commercial zone, residential apartment buildings can be built to a height of 50 feet.

To exceed those heights, a variance is necessary from City Council.

The City Council is not against high-rise in principle, but wishes to have the opportunity to look over building plans, the available parking areas, and other matters concerning the building, to ensure that the requirements of the city's master planning for the future are met.

For the present, at least, the sky's the limit in Torrance.



NEW HIGH-RISE medical building which is scheduled to be built near the Little Company of Mary Hospital. The new five-story structure is being constructed by three doctors, Dr. T. R. Brown, Dr. Robert L. Chandler, and Dr. J. H. Van Adelsberg, all of 4010 Sepulveda, in Torrance. Ground-breaking is expected to take place in March.

This Is Your Torrance: Home Building Grows . . .

An upward trend in home-building has prevailed in the Torrance area during the past two years, and currently is proceeding at a near-record pace, an economic report by Security First National Bank discloses.

Construction activity in 1962 was only about two percent below the record year of 1955.

The increased level of activity has been paced by a strong upswing in multiple dwelling construction. The ratio of multiple for the city of Torrance was 85 percent.

It might be noted that the movement towards multiple housing is in line with the trend in Southern California. Apartment unit construction is of significant importance, not only to local builders and suppliers of building materials, but also to the construction industry and those connected with it.

It has been brought about by a number of factors, most important of which are:

1. A marked increase in land values which has encouraged the building of apartments in order to use the land more economically.
2. A large supply of money available for mortgage lending in the past two years, which has provided a favorable climate for apartment construction.

The average building per-

mit value per apartment unit in Torrance was \$8,842 during 1962.

The average permit value per single dwelling in Torrance was \$19,900.

A greater percentage of people own homes in the Torrance area than in either Los Angeles or Los Angeles County.

For instance, 80 percent of the homes in Torrance are owner-occupied.

In the city of Torrance, 52 percent of all owner-occupied homes fall into the \$15,000 to \$19,000 bracket.

Homes constructed in 1950 and later represent a high percentage of the total in the Torrance area. The fact that a higher proportion of the residences were built the 1950's denotes the growth which took place during that period, particularly in Torrance.

The Torrance percentage of housing units built since 1950 is 77.2 percent.

The near-record level of home building during 1962 is reflected in the increased pace of subdivision activity. In Torrance, the number of subdivisions was 368.

When the full year's figures are available, a considerable improvement over 1961 is expected.

Assessed valuation of real and personal property in Torrance is \$250,700,000.

\$8,050 FAMILY INCOME
The median family income of the city of Torrance is \$8,050 per year. In income, Torrance ranks 12th among the 75 cities of Los Angeles County.

Progress in Free Economy View Told by Henry Ford

Competition is the only force for progress in a free economy that is reliable, powerful and disinterested enough to be entrusted with the public interest in pricing decisions, according to Henry Ford II.

The chairman of the board of Ford Motor Co. says that neither business executives nor union leaders should have the responsibility— independently of market forces to decide what is and what is not in the public interest.

Ford said a free-economy marketplace is the best way to determine prices and other key economic decisions for progress because it has these advantages:

1. It is the most efficient way to organize work and produces more wealth than any other economic system— "as even the Russians are beginning to understand."

2. It distributes wealth more widely and evenly than other systems, and "provides a virtually infallible system for feeding consumer wishes back into the productive process."

3. It provides the "only feasible way of organizing a complicated economy on a voluntary basis. Each transaction takes place only because the parties involved have freely reached agreement."

"A businessman serves the public interest best when he tries to set his prices at a level that will best contribute to the growth of his enterprise," Ford said. "If he misjudges the market, he will have to revise his prices, or he and his business will pay the penalty."

"He is behaving irresponsibly if, out of foolishness, or stubbornness, or shortsighted greed or a misguided

sense of duty, he sets his prices so high or so low that he weakens or destroys his own future ability to compete."

Ford warned that "to the extent that we supersede market prices, we must . . . allocate resources by consumption and employment."

"In short," he said, "When we supersede the market, we undermine the very basis of a free and voluntary economy. And the freedoms we lose are not only the freedoms of business, but the freedoms of the employee and the consumer alike."

Ford asserted that if the businessman wants freedom and opportunity for himself, he must help to make them available to all on terms as even as possible.

"He must accept the duty to compete as well as the freedom to compete," Ford said. "He should be the last

to ask for special favors, special protection, special privileges from government."

"But he should be first in the attack on legally-protected monopoly, on ignorance, and on lack of educational opportunity, on bigotry and intolerance, on joblessness and recession. Those are the most dangerous enemies of a free society, for they place the fruits of freedom beyond the reach of their victims."

Ford said that while a vigorous economy is essential to freedom, it is only a beginning.

"When every man has the opportunity to develop his abilities to the limit of his ambition, to work to the limit of his abilities and to sell his labor and buy his needs in free markets," he said, "Then and only then will we have a sound foundation for a free society at its strongest and best."

Our Richard Coulter Hears Dr. Salk at Edison Dinner

"The day may well come when our economic health may be expressed not in terms of gross national product, but in terms of gross national opportunity."

This was a challenge posed to 250 of southern and central California's brightest high school science students and their teachers by Dr. Jonas E. Salk, discoverer of the polio vaccine bearing his name, at the seventh annual Science Youth Day dinner last Monday.

Present were Richard Richards Coulter, of 4606 Paseo de las Tortugas, Torrance, and his South High science teacher, Robert C. Coursey.

Held in the Statler Hilton hotel, Los Angeles, the event paid tribute to outstanding students and teachers and commemorated the birthday anniversary of Thomas Alva Edison.

Science Youth Day is sponsored by the Edison Foundation of New York. Southern California Edison Co. served as host for this year's celebration, the first to be held in Los Angeles.

Dr. Salk reminded the teenage scientists of the great opportunities within themselves for self-development, and admonished them to make full use of their talents to create more opportunities for their fellow men.

The director and a fellow of the unique Salk Institute for Biological Studies, San Diego, which has as a goal the definition of the bridge between the philosophic and the scientific, Dr. Salk cited Thomas Edison as a great creator of opportunities.

Edison, Dr. Salk pointed out, was a genius whose ability and inventiveness were used to the utmost. In so doing, he created new products and new industries— offering new opportunities for both the brilliant and less talented contemporaries and successors.

"Our purpose tonight," he told the students of this region's science classes, "is less to entice students into

careers in science and engineering, than to help establish a system of values that will direct human endeavor for the benefit of man the world over."

Attending with students and teachers were leading state, county and civic officials, as well as educators, scientists and businessmen.

Before the Science Youth Day dinner, students and teachers participated in seminars with four leading scientists on the campus of the California Institute of Technology, Pasadena. Featuring Nobel Prize Winner Willard F. Libby, University of California, and Dr. James Bonner, Dr. Richard P. Feynman and Dr. Jesse L. Greenstein, all of Cal Tech, the seminars were arranged by Dr. Lee A. DuBridge, president of the Institute.

Following the seminars, the students were awarded Science Youth Day Citations by the Edison Foundation.

Science Youth Day occurs annually as a part of the international Edison Birthday celebration. Los Angeles was selected, with the Edison Co. as host, for this year's observance. The event last year was held in Cincinnati.

Garret Appoints Astronaut Trainer

The appointment of Keith G. Lindell, who for two years was in charge of Mercury astronaut training, to assistant to the manager of Garrett-A Research, has been announced by J. J. O'Brien, vice president and division manager.

Lindell will be responsible for coordinating the activity with the National Aeronautics and Space Administration.

Lindell recently retired from the Air Force with the rank of Colonel. From 1959 to July 1961, he was responsible for training the seven Project Mercury astronauts.



TRIO TO THE MOON, a scene that will take place in the gathering light of a dawn before 1970 during an epochal countdown at Cape Canaveral. Three Americans in an Apollo spacecraft will be poised to begin a historic journey toward the moon. The full-scale model is on exhibit at the California Museum of Science and Industry in Exposition Park. It will be there until Sunday, Feb. 24. Open daily from 10 to 5, there is no admission charge.

First Western Is Sold

Troy V. Post, chairman of Greatamerica Corp., Dallas, president of First Western Bank & Trust Co., Los Angeles, confirmed today the completion of the purchase of First Western Bank by Greatamerica from Western Bancorporation.

Greatamerica Corporation has purchased for 63.3 million the controlling interest, amounting to approximately 93 percent formerly held by Western Bancorporation. The purchase price was \$57 a share and Post stated that the minority stockholders of First Western will receive an offer from Greatamerica Corporation within the next fifteen days to purchase their stock at the same price.

In commenting on the change in ownership, Mr. Holway stated, "We look forward with enthusiasm to the opportunities for growth and development of First Western."

Total resources of First Western, which has 67 branches located throughout the state, were \$632,472,566 at year end. The Torrance branch is located at 23865 Hawthorne Blvd.

THEORY OF CARE
The theory of CARE is that the big job of the current time is to end misery in under-developed lands. Toward that end it sends food, textiles, tools, medical and educational supplies.

Many Men of Vision in Torrance

(Continued from Page A-4)

the first land grant under the decree of 1776 to become the owner of 75,000 acres of the wide expanse of coastal plain south of Los Angeles, which became known as the Rancho San Pedro for the bay along its southern shore.

A hundred years later, in 1887, the westward trails of men named Torrance and Dominguez neared the end of their destined journeys when Jared Sidney Torrance, born Aug. 3, 1852, in Gowanda, N.Y., first came to California.

Before coming to California to catch the spirit of Columbus' old western dream, Jared Sidney was educated at Yale, read law in Chicago, and operated a lumber and milling business in Gowanda.

He was, a friend wrote after his death, "happiest when he was producing, developing, and working out schemes for progress, notably in his industrial plan brought to life in the city which bears his name."

Jared Sidney played a large part in the development of the great west we know and love today. Some of the companies with which he was associated are: Union Oil Co.; Edison Electric Co.; Los Angeles Trust and Savings Bank; Ventura County Power Co.; Palomas Land and Cattle Co.; Grand Canyon Cattle Co.; California Public Market; Merchants Fireproof Building Co.; Union Tool Co.; California Industrial Co., and Montana Farming Co.

In 1911, the two names finally reached the westward journey's end when the first large-scale portion of the lands of the Rancho San Pedro, a 2,800-acre tract, was sold by the Dominguez Estate Co. in a transaction begun

by Jared Sidney Torrance.

That tract, along with another of 730 acres, became a sub-division to form the central district of our city of Torrance. The price was \$350 per acre.

In a book compiled shortly before his death in 1921, Jared Sidney left evidence that this transaction to form our city was the proudest of his many happy "schemes for progress."

Jared Sidney, who lost by death in infancy and in early childhood the only two sons to bear his name, showed how he wanted to be remembered by writing these words: "Founder of the industrial city which bears his name."

Joining the Scottish and Spanish names of Torrance and Dominguez over the years are those of men and women from all nations of the world, living together in harmony and good will in a city that's big enough to grow in, but not big enough to feel lost in — and surely that's one of the oldest dreams of mankind that's come true.

Today, 300 years after Hugh Torrance left Scotland, our city of Torrance is a continuing success story that is just beginning to be told. It took many men of vision, of courage, of determination, to bring us this far along the way.

The age-old call of the west will bring a good many more such men and women to help us build our free society of the future into one of even greater opportunity — one in which all America can see that the key to progress lies in growth, both of the people and of the community in which they live.

WATCH TORRANCE GROW.