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NATIONAL NOTES ON REAL ESTATE

By HERBERT U. NELSON (Secretary, National Association of Real Estate Boards)

Large scale capital is beginning to look at residential rental property as a possible field of investment. In the past the field has been left largely to the small investor. Pittsburgh's Chatham Village with several hundred family units built by the Buhl Foundation a few years ago, was the first sign of interest on the part of larger investors. Since then a number of large projects in Washington and elsewhere have underlined the trend.

Chatham Village, it may be noted in passing, has earned 5% net annually on the original investment during the five years just past. An insurance company economist recently stated that he saw no good reason why the laws should not be amended so that insurance companies might own and operate housing projects, thus putting the savings of the people to safe and constructive use.

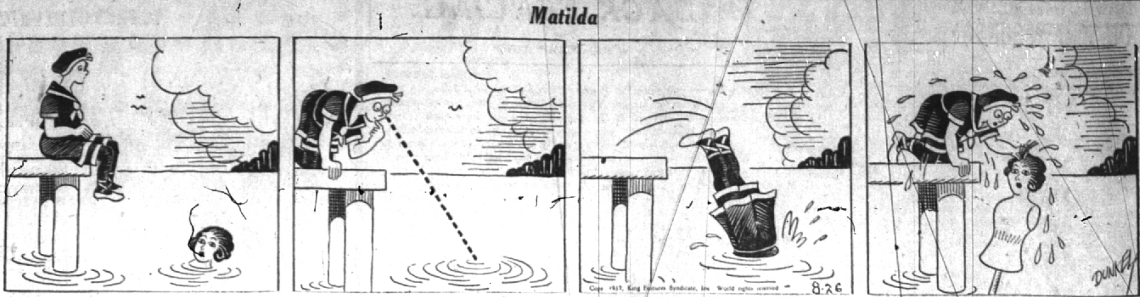
If this tendency continues it should be helpful to the moderate cost housing field which through large scale operation can gain a stability and control over neighborhood conditions not possible through the uncoordinated efforts of small investors.

Swift improvement of properties in secondary and suburban business centers is to be noted in nearly all of our cities, indicating that the process of decentralizing retail activity is continuing. Air conditioning is making its appearance even in quite modest establishments. Everywhere the process of modernization and reconsecration is going on.

Most common are ten-year leases, the rental being a percentage of the gross volume of business with a guaranteed annual minimum.

Part of the improvement in neighborhood business centers is due to continued growth of the chains. In spite of adverse laws, the carefully compiled annual list of chain headquarters published by the National Association of Real Estate Boards shows an increase of chains having three or more outlets, from 8100 in 1936 to 9,539 in the summer of 1937.

Dept. of Idle Thoughts. Mussolini says, "Italians have long memories." Wonder if they ever think about that web debt?



FIELD TRIALS AT OAK PARK OCT. 2-3

Rene Janbert, Birmingham Sportsman, Donates A Loving Cup

Field trials including four stakes will be run Saturday and Sunday, Oct. 2-3, at Oak Park under the auspices of the Michigan Sportsman's Association, Inc., Royal Oak chapter. Rene Janbert, Birmingham sportsman and well known for his fine group of Brittany Spaniel dogs, has donated a handsome loving cup which will be competed for annually in the Member Shooting Stake, open to all shooting dogs.

Field headquarters for the coming event have been established at the Detroit Polo Club, Nine Mile Road at Northwestern Highway. Frank Watt, president of the Royal Oak chapter, anticipates the largest entry ever received for the sporting trials.

Drawings for the four stakes will be made at 8:30 p. m. on Friday, October 1, in the club rooms. Watt said the open courses will contain native quail and pheasant. The stakes include Member Shooting Dog (any age); Open Puppy (born on or after Jan. 1, 1937); Open All Age; and Open Derby. The first two stakes will be run on Saturday with the other events coming on Sunday.

DIES IN EVE OF TRIP. New York.—John Montelone, Evanston, Ill. cobbler, saved his pennies for thirty-four years in order that he might revisit Italy, the homeland he left at 26. He bought an automobile and motored to New York where he made reservations on the Queen Mary.

DISCOVERY of process for converting formerly valueless hard-wood into pulp for rayon uses value of nation's timberlands. Col. George A. Richter (above) research director of Brown Co. of Berlin, N. H., told 48th annual meeting of New England Council at Rangeley, Me.

SEA "BEAT" ... Map shows assignment of areas in Mediterranean for various nations under nine-power accord reached at Nyon for stamping out submarine piracy. Britain and France share the burden of the patrol.

FINE FEATHERS make fine headress for Miami's Bernice Tansill, shown receiving tribute from Hopi Chief Lomochawetta of Arizona, who recently visited Florida for pow-wow with Seminole tribe.

CHAMP DOWNED ... Excitement of winning Women's National Tennis Championship at Forest Hills, N. Y., proved too much for Anita Lizana, Chile, who defeated Polish Jadwiga Jedzejowska at a painting after cup presentation. She is shown being carried back to stand where she revived.

TO WED ... John Roosevelt, youngest son of President and Mrs. Roosevelt, and his fiance, Miss Ann Lindsay Clark, pictured at latter's home in Nahant, Mass., following announcement of engagement.

STUNNER ... Crowned Miss America at Atlantic City beauty pageant, blonde Bette Cooper, 17, of Hackettstown, N. J., sprang surprise by absconding charging promised fur coat turned out to be letter stating she could buy it at cost.

WHILE MY LIFE IS BEING THREATENED, I GOT TO KEEP AWAY FROM ALL FUNNY AFFAIRS



I'LL HOLD YOU TO YOUR WORD, ABE - YOU'LL ACCEPT NO MORE INVITATIONS



WILL YOU COME TO OUR BANQUET NEXT MONDAY?



WHY DID YOU ACCEPT, KNOWING YOU WON'T ATTEND?



I ALWAYS SAY "YES" - BECAUSE IF YOU SAY "NO," YOU GOT TO FIGHT TWICE - ONCE WHEN YOU SAY "NO" AND THEN THE ARGUMENT AFTER YOU DON'T SHOW UP



The BOOK SHELF

Late Book Reviews and Literary Criticism by Doris Flint

"THE ANOINTE" - Clyde Bron Davis (Farrar & Rinehart - \$2.50)

Few modern writers have used the quest for God as a theme but here we have a new writer using it in a very clever manner in his first book. In form "The Anointed" is a picaresque novel with an idealistic theme, told in a realistic way.

Six foot "Horseshoes" Patterson was just 14 when he ran away from his grandpa's farm; his widowed mother had already married a mail clerk and gone to live in St. Louis.

At New Orleans he joined the crew on the "Claudia", a "rotten old banana tub about to shove off light for Honduras"; jumped ship at Vera Cruz with Limo, the scientific crap-shooting English sea-

man. While they were detained in a Mexican jail, following a little mischief making, "Limo drank a little too much tequila which slightly warped his sense of humor" Horseshoes learned to shoot crap Limo's way. It took time and practice and the jail afforded both. "You put 'em in your hand the opposite way you want them to land and you hold them so they'll click together very convincingly, but tight enough so they won't turn over in your hand." Limo explained, "And another thing when you let them roll down your hand, you've got to duck your middle finger down."

Limo was not only scientific but he was also a psychologist. "Never get greedy," he added, "Being greedy has probably ruined more good scientists than anything else," and it is as Limo said, "What in hell difference does it make if it takes you a week or so to get the money instead of a day or two?"

When they finally are freed from their jail sentence, they strike together for Tampico but the first night out Limo suddenly decides to "do right" by his Alice and returns to Vera Cruz and the dirty cantine.

Horseshoes has sometimes called Slim, Curly, High Pockets or Bledy, but most often by the first because of his luck at craps. He was lucky at everything and his explanation was that he had been chosen by God to sail out across the Black Ocean, as he expressed it, and bring back the truth.

He was always asking everyone his idea about God. And once off the coast of Brest, France, two fishermen took him for Jesus returned to earth. But Jenne, sister of one knew better; she knew that of God were, "I think God's a woman and not a man," she said. He investigated formal religion too. Brother Oliver at the mission in Frisco made him more confused than ever but Marie finds him, puts an end to his quest, starts in to educate him and at the end of the story he is a first rate grocery clerk in a first rate store. But before all this happens, Horseshoes decides:

"Think of the way the seasons of Spring and Summer and Fall work around. Think of the ocean tides. Think of the sky full of stars and suns and planets and comets and God back there navigating the whole affair for thousands and thousands of years without a collision to speak of. When you think of that and see how logical and full of system everything is, you can see that it takes a logical and sensible God to build it all and keep it running.

If God had no more system than Brother Oliver said the Milky Way would have got wrapped around the moon and the sun's boilers would have blown up ... So it seems to me to be almost an insult to God to say he is dumb enough to run a he a v e n u s n d e h e l p game like brother Oliver said.

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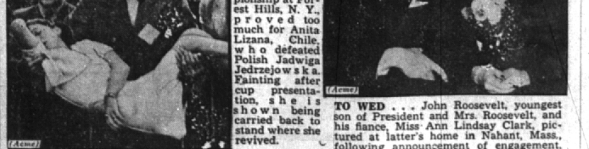
People and Spots in the Late News



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Thanks ... to our many patrons for your fine co-operation during the recent cold wave. We worked early and late answering your demands - with very few hitches. Again we thank you. CALL US FOR QUALITY AND SERVICE. PARKS COAL CO. PHONE 2020 BROWNELL AT FOREST

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