BUSINESS/REAL ESTATE

This week's financial section produced by P. E. Badham

Upton Courts ready for occupancy

Ribbon cutting ceremonies were held recently for Upton Courts, a major housing development in the Upton neighborhood at 1821 Pennsylvania.

A total of 180 new units of Section 8 housing on three separate lots made up of townhouses and garden apartments for low and moderate-income tenants are available for immediate occupancy.

Mayor William Donald Schaefer, who participated in the ribbon cutting ceremonies, praised the cooperation between the state and federal governments with the city and the developers.

"Programs like these are essential to make more decent housing available to the low and moderate income citizens of Baltimore," said the mayor.

"This kind of housing plays an important role in giving many people a home they can be proud of."

The developers, Mid-City Financial Corporation and Marrenzoto, Inc., worked closely with the Upton Planning Committee throughout the project, which cost $7 million.

"This is a quality development," said Housing Commissioner M. J. Brodie. "It is the capstone of our plans to meet the housing needs of the neighborhood."

Junior Achievement to award Henry Parks

The Junior Achievement of Metropolitan Baltimore in cooperation with the Greater Baltimore Committee has established a Baltimore Business Hall of Fame.

The Hall of Fame recognizes those men and women from the business community who have made major contributions to the free enterprise system.

Henry Parks, chairman of the board of the Parks Sausage Company which he founded, is one the honorees.

Recipients fall into two categories. The first will be drawn from the early history of Baltimore business and the second category comprises those living at the time of their selection.

Roy Little, past chairman of the board of Textron Corporation and the father of the American conglomerate, is the guest speaker.

Recipients from the past include Alex Brown, founder of the oldest investment banking company in the country; Rembrandt Peale, founder of the first gaslight company in the U.S.; and Daniel Willard, who guided the first successful railroad, the Baltimore & Ohio, through its greatest growth to a place of prominence in the railroad industry.

Henry Parks

Other recipients include, in addition to Parks, Alonzo Becker, pioneer in portable power tools for home and industry and honorary chairman of the board of Black and Decker Manufacturing Company; and T. Rowe Price, founder of the first mutual fund.

Loyola offers business seminars

A variety of business topics will be covered in seven seminars offered this June by the Loyola College Management Institute.

All seminars will take place at the Loyola College Professional Center, 5500 Sterrett Place, Columbia, from 9 a.m. to 4:30 p.m.

"Project Management," scheduled June 2 to 4, is designed for those professionals and managers who are responsible for contracts and projects.

Discussion will include setting up, managing and evaluating a contract or project, developing managerial skills, and managing external contracts.

Management skills of planning, organizing, delegating, making decisions, and communicating will be covered in "Management Skills for Executive Secretaries and Administrative Assistants" seminar to take place June 10 and 11.

The availability of mini and micro computers offers businesses, both large and small, the opportunity to implement a computer system.

"Small Computers for Business," to be held June 16 and 17, will help individuals assess the capabilities and limitations of mini and micro computers and evaluate their own business needs.

"Finance and Accounting for Non-Financial Managers," to be held June 17 to 19, is designed for all non-financial managers and executives at all levels of management.

Seminar topics include fundamentals of accounting, cost concepts, break-even analysis, budgeting and return on investment.

Designed for managers, administrators, professionals, and technical specialists, the "Time Management" seminar set for June 22, will aid participants in increasing their productivity.

Discussion will include discovering your own personal time-use styles, learning the art of Timeflex and eliminating time wasters.

The one-day seminar "How to Do performance Appraisals," to be held June 23, will give managers practical tools for appraising and improving the on-the-job performance of subordinates.

Participants will learn how to evaluate employee performance and conduct appraisal sessions.

"Quality Audit Development and Administration," to take place June 22 to 24, is designed for all operating managers responsible for the procurement of sales and delivery.

The seminar will give participants an insight to basic principles, goals, functions and organization of an audit, and will provide a basic understanding of a quality control system in a diversified operation.

For more information on these and other Management Institute programs, call the college at 323-1010, ext. 659.

Fair Lanes reports earnings increase

Fair Lanes, Inc. has reported record earnings for both the quarter and nine months ended March 31.

Net income for the quarter reached $2,266,910, a 10 percent gain over the 1980 period's $2,056,341 on revenues of $15,499,121 and $15,467,518 respectively.

Per share earnings were 50 cents, an increase of 16 percent over the 1980 quarter's 43 cents.

Earnings for nine months were $3,881,652, a six percent increase over the $3,650,880 profit produced in the comparable period of last year, again on approximately the same revenues of $40,760,110 in 1981 and $40,767,569 in the 1980 nine month span.

Per share earings climbed by 13 percent from 76 cents to 86 cents.

Realtors board charges

Laws on land use becoming restrictive

Laws and judicial decisions regarding land use are becoming more protective of the public interest at the expense of private property rights.

The Greater Baltimore Board of Realtors says some of these laws include state and local transfer taxes, building codes, excessive local property taxation, historic preservation laws, growth restrictions and rent control.

State and local transfer taxes add heavily to the cost of buying a home in Maryland. In some counties the transfer tax alone is equal to two percent of the sale price of the home.

Under a bill which was just passed in the 1981 Maryland legislature, a four percent transfer tax will be imposed when agricultural assessed land is sold for non-farming use.

None of the transfer taxes paid by buyers and sellers to the state and local government is tax deductible.

Building codes evolved to protect consumers from low quality building materials and improper construction. However, some of today's codes contain unnecessary requirements that add to the cost of housing and, in some cases, prevent the use of new and more economical building techniques.

New codes often contain requirements that older buildings cannot meet, which discourages rehabilitation.

Local property taxation is so excessive in some areas of the country that real estate taxes constitute more than five percent of a home's value.

This burden is passed on to renters as well. High taxes usually result in higher rents and reduced maintenance.

While most people agree that historic landmarks should be preserved, restrictive laws are sometimes used when voluntary means are available, such as the government purchasing the property at a fair price.

Another possibility is to allow the property owner to keep the land title while agreeing to restrict use of the property in exchange for government tax incentives, payments, or development rights.

Growth restrictions are perhaps the most harmful being adopted today at the state and local levels. They are introduced when further growth is alleged to be harmful for the community, and include such methods as minimum lot sizes, minimum floor space, minimum frontage and set back requirements, and the prohibition or restriction of multi-family dwellings.

Some of these restrictions are so stringent that they result in the loss of investment capital. For example, people who buy land as an investment may find that new growth restrictions make their property almost worthless.

Rent control is often justified as necessary to provide affordable housing for the poor and the elderly. However, it results in the property owner subsidizing the renter.

The Greater Baltimore Board of Realtors says the problem of housing the poor and the elderly is a proper concern of society.

Rent control, however, is counter productive because it accelerates the deterioration and forces abandonment of existing housing.

By lowering the value of multi-family housing, rent control shifts the tax burden to single family homes and commercial property.

Such regulations are so burdensome that some property owners abandon buildings rather than comply with ordinances.

This article was submitted by the Greater Baltimore Board of Realtors.

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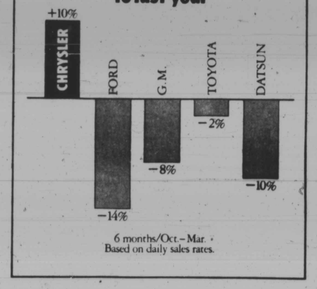
With automotive prices up...

AVERAGE PRICE OF CHRYSLER CORPORATION CARS STILL $1944 LESS THAN GM, $837 LESS THAN FORD.*

Chrysler has held the line on prices better than GM, Ford, Toyota and Datsun. Maybe that's why Chrysler sales are up over the past 6 months. And theirs are down.

New domestic car sales compared to last year



Over the last 6 months Chrysler has racked up consistent sales gains compared to a year ago. And even though automotive industry prices are still going up, Chrysler has consistently held down the rate of increase better than most of its competitors. Better than GM, Ford, Toyota and Datsun. Here are some examples of Chrysler sticker price advantages as the result of recent increases by competitors.

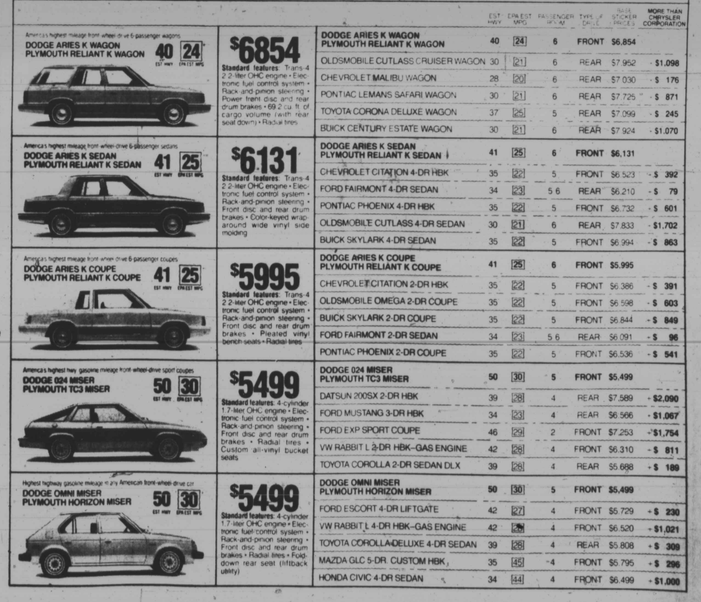
Dodge Aries K and Plymouth Reliant K Sedans $1702 less than Olds Cutlass Sedan.

Dodge 024 Miser and Plymouth TC3 Miser $2090 less than Datsun 200SX 2-dr. Hatchback.

Dodge Omni Miser and Plymouth Horizon Miser $230 less than Ford Escort 4-dr. Liftgate.

Dodge Aries K and Plymouth Reliant K Coupes $391 less than Chevy Citation 2-dr. Hatchback.

Just compare our prices, mileage and room with the competition.



	EST MPG	EPA EST MPG	PASSENGER VOLUME	TYPE OF DRIVE	SAVE STICKER PRICES	MORE THAN CHRYSLER CORPORATION
America's highest mileage front wheel drive 6-passenger wagons. DODGE ARIES K WAGON / PLYMOUTH RELIANT K WAGON — 40 EST MPG, 24 EPA EST MPG. $6854. Standard features: Trans-4 2.2-liter OHC engine • Electronic fuel control system • Rack and pinion steering • Power front disc and rear drum brakes • 69.2 cu. ft. of cargo volume (with rear seat down) • Radial tires						
DODGE ARIES K WAGON / PLYMOUTH RELIANT K WAGON	40	24	6	FRONT	$6,854	
OLDSMOBILE CUTLASS CRUISER WAGON	30	21	6	REAR	$7,952	- $1,098
CHEVROLET MALIBU WAGON	28	20	6	REAR	$7,030	- $ 176
PONTIAC LEMANS SAFARI WAGON	30	21	6	REAR	$7,725	- $ 871
TOYOTA CORONA DELUXE WAGON	37	25	5	REAR	$7,099	- $ 245
BUICK CENTURY ESTATE WAGON	30	21	6	REAR	$7,924	- $1,070
America's highest mileage front wheel drive 6-passenger sedans. DODGE ARIES K SEDAN / PLYMOUTH RELIANT K SEDAN — 41 EST MPG, 25 EPA EST MPG. $6131. Standard features: Trans-4 2.2-liter OHC engine • Electronic fuel control system • Rack and pinion steering • Front disc and rear drum brakes • Color-keyed wrap-around wide vinyl side molding						
DODGE ARIES K SEDAN / PLYMOUTH RELIANT K SEDAN	41	25	6	FRONT	$6,131	
CHEVROLET CITATION 4-DR HBK	35	22	5	FRONT	$6,523	- $ 392
FORD FAIRMONT 4-DR SEDAN	34	23	5.6	REAR	$6,210	- $ 79
PONTIAC PHOENIX 4-DR HBK	35	22	5	FRONT	$6,732	- $ 601
OLDSMOBILE CUTLASS 4-DR SEDAN	30	21	6	REAR	$7,833	- $1,702
BUICK SKYLARK 4-DR SEDAN	35	22	5	FRONT	$6,994	- $ 863
America's highest mileage front wheel drive 6-passenger coupes. DODGE ARIES K COUPE / PLYMOUTH RELIANT K COUPE — 41 EST MPG, 25 EPA EST MPG. $5995. Standard features: Trans-4 2.2-liter OHC engine • Electronic fuel control system • Rack and pinion steering • Front disc and rear drum brakes • Pleated vinyl bench seats • Radial tires						
DODGE ARIES K COUPE / PLYMOUTH RELIANT K COUPE	41	25	6	FRONT	$5,995	
CHEVROLET CITATION 2-DR HBK	35	22	5	FRONT	$6,386	- $ 391
OLDSMOBILE OMEGA 2-DR COUPE	35	22	5	FRONT	$6,598	- $ 603
BUICK SKYLARK 2-DR COUPE	35	22	5	FRONT	$6,844	- $ 849
FORD FAIRMONT 2-DR SEDAN	34	23	5.6	REAR	$6,091	- $ 96
PONTIAC PHOENIX 2-DR COUPE	35	22	5	FRONT	$6,536	- $ 541
America's highest hwy. gasoline mileage front wheel-drive sport coupes. DODGE 024 MISER / PLYMOUTH TC3 MISER — 50 EST MPG, 30 EPA EST MPG. $5499. Standard features: 4-cylinder 1.7-liter OHC engine • Electronic fuel control system • Rack and pinion steering • Front disc and rear drum brakes • Radial tires • Custom all-vinyl bucket seats						
DODGE 024 MISER / PLYMOUTH TC3 MISER	50	30	5	FRONT	$5,499	
DATSUN 200SX 2-DR HBK	39	28	4	REAR	$7,589	- $2,090
FORD MUSTANG 3-DR HBK	34	23	4	REAR	$6,566	- $1,067
FORD EXP SPORT COUPE	46	29	2	FRONT	$7,253	- $1,754
VW RABBIT L 3-DR HBK–GAS ENGINE	42	28	4	FRONT	$6,310	- $ 811
TOYOTA COROLLA 2-DR SEDAN DLX	39	28	4	REAR	$6,688	- $ 189
Highest highway gasoline mileage of any American front-wheel-drive car. DODGE OMNI MISER / PLYMOUTH HORIZON MISER — 50 EST MPG, 30 EPA EST MPG. $5499. Standard features: 4-cylinder 1.7-liter OHC engine • Electronic fuel control system • Rack and pinion steering • Front disc and rear drum brakes • Radial tires • Fold-down rear seat (liftback utility)						
DODGE OMNI MISER / PLYMOUTH HORIZON MISER	50	30	5	FRONT	$5,499	
FORD ESCORT 4-DR LIFTGATE	42	27	4	FRONT	$5,729	+ $ 230
VW RABBIT L 4-DR HBK–GAS ENGINE	42	28	4	FRONT	$6,520	- $1,021
TOYOTA COROLLA DELUXE 4-DR SEDAN	39	28	4	REAR	$5,808	+ $ 309
MAZDA GLC 5-DR CUSTOM HBK	35	45	4	FRONT	$5,795	+ $ 296
HONDA CIVIC 4-DR SEDAN	34	44	4	FRONT	$6,499	+ $1,000

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Sticker prices differ in the states of CA, HI, NE, LA, NY, MA, WA, PA, MS. See your dealer for details. Destination charges, title and taxes extra. WSW tires $55 extra on Reliant Aries, and Horizon Omni and $61 extra on TC3 024. Standard equipment levels vary among cars.

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