# BUSINESS/REAL ESTATE

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

Makes new homes affordable

## FHA, city help buyers meet mortgages

By Portia E. Badham
AFRO Staff Writer

With the interest rates constantly hovovering just below 20 percent, most moderate income home seekers would find it a welcome relief and a God-sent blessing to get any type of financial assistance in purchasing a home.

Highgate Village, a new complex of houses developed by Fairfax Properties Corporation, a division of Fairfax Savings and Loan, has 40 three-bedroom homes that are available under a unique program sponsored by the Federal Housing Administration (FHA).

Homebuyers who meet certain income eligibility requirements could get a substantial subsidy on the mortgage of the homes priced at $42,600. The maximum federal allowable mortgage is $38,000.

At 15 percent, the monthly payment of the house with a $38,000 mortgage would normally be $511.83 with $117 for taxes, $10 for fire insurance and $15 ground rent for a total of $653.83.

However, under the FHA program, families who meet requirements, would pay $388.62 monthly, a savings of $265.21 which would be picked up by FHA.

In order to qualify a family of three must not earn more than $21,000 a year and a family of four must not exceed $23,000 a year.

As an additional incentive for the program, the city has also stepped in to lend a helping hand.

On the $38,000 mortgage, $4,600 would be required for the down payment and $3,000 for settlement costs, a total of $7,600 which most families do not have up front.

The city has agreed to lend homebuyers up to $5,500 at 14 and a half percent over a 20-year period, to meet the downpayment costs. This would only add $64 to the monthly payment for a total of $454.62.

The three-bedroom homes at Highgate Village, located at Frankford and Belle Vista Avenues, include two full baths, a den, basement and vanity room off the master bedroom. The back of the home features a spacious 180 foot yard.

A model home at 4002 Frankford Ave. is open from 1 p.m. to 6 p.m. daily.

HIGHGATE VILLAGE — These three-bedroom homes with spacious backyards, located at Frankford and Belle Vista Avenues, are being offered under a unique program that will make the homes affordable to many Baltimore families.

AFRO Photo by Roman Hankewych

## CCC adds new course to real estate program

A new course in "Real Estate Brokerage Operations" has been added to the Real Estate program at Catonsville Community College to expand the educational experiences of advanced students and experienced brokers, managers and real estate salespersons through discussions of actual case studies.

This consideration of the real life problems encountered by the real estate professional should provide students with better understanding of the practical side of the field.

Course content is organized for maximum usefulness for licensees with brokerage or management aspirations, as well as for college classes.

The course has been developed with the assistance of representatives from the real estate industry and are designed, primarily, to foster professionalism and increased public confidence.

Content is based on the principles of the Realtors National Marketing Institute, applying these theories to the local level.

Managers will be trained to operate their brokerages as businesses, with more efficient, profit-making techniques and avoidance of costly errors.

At the same time, they will be better prepared to serve the public and inspire the confidence which comes from working with fully-trained professionals operating under accepted industry principles.

Students may register through May 28 in the Student Services Center. For more information call the College Admissions office at 455-4200.

## Limits of flood insurance raised

Limits of flood insurance coverage have been increased for residents of Baltimore County. This change, a result of conversion to the Regular Phase of the National Flood Insurance Program, was announced by the Federal Insurance and Mitigation Office of the Federal Emergency Management Agency.

As a result of recent adoption, by elected officials, of measures to safeguard property from flooding, expanded limits of coverage are made possible.

Where previously only $35,000 of coverage was available for a home, now $185,000 coverage may be purchased. Increases in contents coverages from a previous $10,000, to a present $60,000 are also available. Coverage increases for small business and other classes of structures are also obtainable.

Information on rates and amounts of insurance available may be obtained from any licensed property and casualty insurance agent. During the first 30 days after conversion to the regular program, coverage will become effective the day following application, whereas normally there is a five day waiting period.

There are beneficial exceptions to this rule which should be discussed with an insurance agent. Maps showing the flood-prone areas may be examined by interested individuals upon request to their local government official.

## Copies of city budget available

A limited number of copies of "City of Baltimore - Fiscal 1982 Departmental Budget Requests and Board of Estimates Recommendations" will be made available at cost to private organizations and individuals by the Bureau of the Budget and Management Research.

The soft-cover, 900-page publication contains the Board of Estimates recommendations for both the operating and capital budgets which were submitted to the Board of Estimates April 15.

To order a volume, write to: Budget Division Supervisor, 442 City Hall, Baltimore, Md. 21202.

Mail orders should be accompanied by a check or money order (payable to the Director of Finance) for $23 plus $1.55 for postage. Maryland residents must add $1.15 state sales tax.

City of Baltimore budget publications which will be made available in the future include the "Fiscal 1982 Departmental Budget Requests and Board of Estimates Recommendations" on or about May 15 and the "Budget in Brief" at $3.50 in the fall.

## Ruth Davis new member of Commercial Credit board

Dr. Ruth M. Davis, a corporate consultant and former Assistant Secretary of Energy for Resource Applications, has been elected to the board of directors of Commercial Credit Company.

Dr. Davis was assistant secretary from 1979 to 1981 and Deputy Under Secretary of Defense for Research and Advanced Technology from 1977 to 1979.

Previously she served as director of the Institute for Computer Sciences and Technology at the National Bureau of Standards and as the first director of the National Center for Biomedical Communications in the Department of Health, Education and Welfare.

Commercial Credit Company, a wholly-owned subsidiary of Control Data Corporation, is a $5 billion financial services institution. Headquartered in Baltimore since its founding in 1912, the company offers, through its subsidiaries, financial, insurance, education and technology services to more than a million businesses and consumers worldwide.


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3. Have a secretary, who will write down what is done at each meeting and send reports to the AFRO-AMERICAN.
4. Elect a block inspector, who will see that no trash accumulates anywhere in the block.
5. Elect a marshal, who will call out the clean-up brigade at a delimite time each day, so that by all working together at the same time, the block will soon improve in appearance.
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Opening Meeting - June 28 11 a.m. McCulloh Homes Auditorium


## Irsay reaffirms vow to keep Colts in city

Colts owner Robert Irsay has given the strongest indication to date that he intends to keep the football team in Baltimore.

The owner, who several times has threatened to move the Colts to the south because of low attendance, said Sunday he is nearly ready to sign a short - term - lease agreement for Memorial Stadium with the city. He said a long - term agreement is still in the works.

Speaking at a meeting of NFL Alumni, Irsay said, "We've pretty well come to terms on a one, two or three year lease. I'll make the first step. This is an interim lease."

He said the agreement would be enough to get a remodeling program started at the 26 - year - old stadium.

Irsay said he has accepted state lawmakers' concerns about a long - term agreement and is ready to work toward a 15 - year commitment.

Robert Irsay
long -term working

Last year, the legislature insisted that Irsay sign the 15 - year lease before they would authorize a $22 million bond for the remodeling, which would include adding 13,000 seats to a stadium that is also used by the Baltimore Orioles.

Earlier this year, Irsay opened a new promotional campaign to try to boost sagging season ticket sales.

"The Colts will be a very exciting team. I want to reassure the people that whatever lies ahead, it will all be worked out," Irsay said.

### Alpha tennis tourney set

The Delta Lambda Chapter of the Alpha Phi Alpha Fraternity will sponsor its 19th annual tennis tournament at the reservoir courts in Druid Hill Park, June 4-7.

In addition to the open competition, events will include a celebrity match, a consolation tournament and a fast serve contest.

For applications call Dr. Russell Kelley, 338-5423 or Charles Robinson, 235-8651. All entries must be received by May 30.

Applications may be returned to the Alpha House, 2201 Clifton Ave.

AFRO Sports

## Bits o' briefs

### Kemper beckons Al

Al Green, whose last stop on a tour of club pro jobs was at Lee Elder's Langston golf course, had a good week ... after qualifying for sectional entry in the drive toward a U.S. Open berth, the bedouin of the fairways - Pine Ridge, Eisenhower, Freeport, Bahamas, Langston - won a spot in the Kemper Open scheduled this weekend at Congressional.

The elongated, former Mid-Atlantic champ was co-medalist at the local Open trials at Crofton and Andrews on Monday, and at the Kemper qualifier at Germantown on Tuesday.

### Combread preferred

Never mind the Larry Birds and Robert Parishes, forward Cedric Maxwell of the Boston Celtics Tuesday was named the most valuable player of the NBA championship series with the Houston Rockets.

Maxwell, nicknamed "Cornbread," averaged 18.5 points and 11 rebounds a game during the six-game series with the Rockets.

He received six of the seven votes by a panel of media representatives.

Teammate Bird received the other vote.

### Harbinger?

Maybe Jim Bibby has re-lived Tuesday night in Pittsburgh several times by now ... The Pirate pitcher could have had a perfect game had not Atlanta Brave leadoff Terry Harper singled off Bibby's first pitch.

Jim went on to retire the next 27 batters for a one-hitter. Maybe also, the big right hander wonders whether it was a good sign ... The last time he held his opposition to one safety in Texas in 1973 he followed a month later with his first and only no-hitter.

## Colts 'Tag Day' plan produces unique idea

The Baltimore Colts will sponsor their first Tag Day at Memorial Stadium tomorrow (Saturday) from 10 a.m. until 4 p.m. The day is designed to give Colt fans an opportunity to see the best seat locations available for season ticket purchase.

The playing field will be sideline marked for football, so the exact vantage point of each seat can be easily determined. The seats which are not occupied by a current season ticket holder will be marked with a tag identifying each location.

If a fan likes a particular location and desires to purchase that seat on a season basis, they need only to remove the seat tag and return it to the Colts ticket office in the Stadium lobby. A small deposit will hold the seat in that fan's name.

Throughout the day, the Colts plan several activities in the stadium lobby, inside Gates E-1 and W-1. Players Bruce Laird, Sanders Shriver, and Larry Braziel will be on hand for autographs and pictures, as will several of the Colts' Cheerleaders.

## 20 Baer students qualify for cerebral palsy meet

Students at the William S. Baer School for physically disabled students are currently training in preparation for the Mid-Atlantic Regional Cerebral Palsy sports meet the weekend of May 30-31 at Staten Island College in New York City.

"The Baltimore Baers" will participate in 12 events, including dashes, distance races, slalom, discus throw, shotput, club throw, softball throw, precision and distance bean bag throw, medicine ball thrust and distance kick.

The athletes are classified in seven different categories depending upon the level of their disabilities. The classification system in use provides an opportunity for both wheelchair and ambulatory athletes to compete.

Last year as the only team from Maryland to participate in this meet, the William S. Baer School Baers gained recognition for Baltimore and the state by placing "second overall" in team competition.

This was an exceptional achievement for a team in its first year of regional competition.

## Doubleheader at CT May 30

CHARLES TOWN — Doubleheader racing will return to Charles Town on Memorial Day when the track runs two complete programs, beginning at 2 and 7 p.m.

Racing doubleheaders originated here in 1959 and were a national holiday tradition until they were abandoned two years ago. General manager Donald H. Hudson said the twin bill was being run because Charles Town fans had expressed "a tremendous interest in it."

Charles Town will offer 19 races, with 10 in the afternoon and nine at night. As in past years, single admission and parking charges will admit fans for all 19 races.

## Dorsey receives designer award

Anthony L.H. Dorsey (Tony), son of John M. and Sarah Dorsey of Baltimore, has been selected as the World Modeling Association's International Fashion Designer of Tomorrow.

The award was made at the International Showcase Convention in the Vista International Hotel in New York City recently. Participants from all over the world vied for the coveted award and title.

"Tony" Dorsey is president of Tony Coast to Coast Originals and is also vice president of the Charles Modeling School in Baltimore.

He is an active member of the National Association of Fashion and Accessory Designers of Baltimore.

Anthony Dorsey

## Singleton homers send flowers to cheer sick

Oriole outfielder Ken Singleton will be presented the Allied Florists Association of Greater Baltimore's seventh annual Flower Bowl Monday night at Memorial Stadium prior to the game with the New York Yankees.

The Flower Bowl is part of the "Flowers from Birdland" program in which flowers are sent to local hospitals for each Oriole home run or shut out pitched at the Stadium. Thirty hospitals participate in the program.

Ken Singleton
2 - time contributor

Singleton's 12 stadium home runs was tops for the Orioles in 1980.

Ironically, Singleton also accounted for the first "Flowers from Birdland" arrangement being sent this season. His home run came with his first at bat on April 10 against the Kansas-City Royals and resulted in flowers being sent to Lutheran Hospital.

Ken is the first Oriole to be honored twice in the annual presentations. He also received it for his 14 home runs in 1979.

In 1980, the Orioles accounted for 77 floral salutes to local hospitals. Of these, 73 were for four - baggers and 4 were for shut outs.

This compares with 52 and 6 in 1974; 46 and 9 in 1975; 38 and 9 in 1976; 70 and 4 in 1977; and 7 in 1978 and 76 and 8 in 1979.

Previous Flower Bowl winners are:

Singleton (79), Doug DeCinces (78), Eddie Murray (77), Lee May, Reggie Jackson (76), Don Baylor (75), and Bobby Grich (74).

## MEAC session at Greensboro, N.C.

The Mid-Eastern Athletic Conference will conduct its annual spring meeting May 27-30, using the Holiday Inn-Airport in Greensboro, N.C. as headquarters.

Members, presidents, athletic directors, faculty representatives, sports information directors, and coaches will be present along with MEAC Commissioner Ken Free to close out the 1980-81 year and discuss recommendations for 1981-82.

Two main topics include the MEAC's possible expansion, women sports as it relates to the NCAA.

Current MEAC membership is comprised of Bethune-Cookman College, Delaware State, Florida A&M, Howard University, North Carolina A&T, and South Carolina State College.

In observance of its 10th anniversary, the MEAC will initiate the first MEAC Hall of Fame inductees on Friday.


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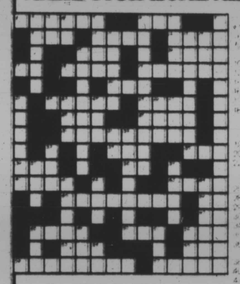

ACROSS
DOWN

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