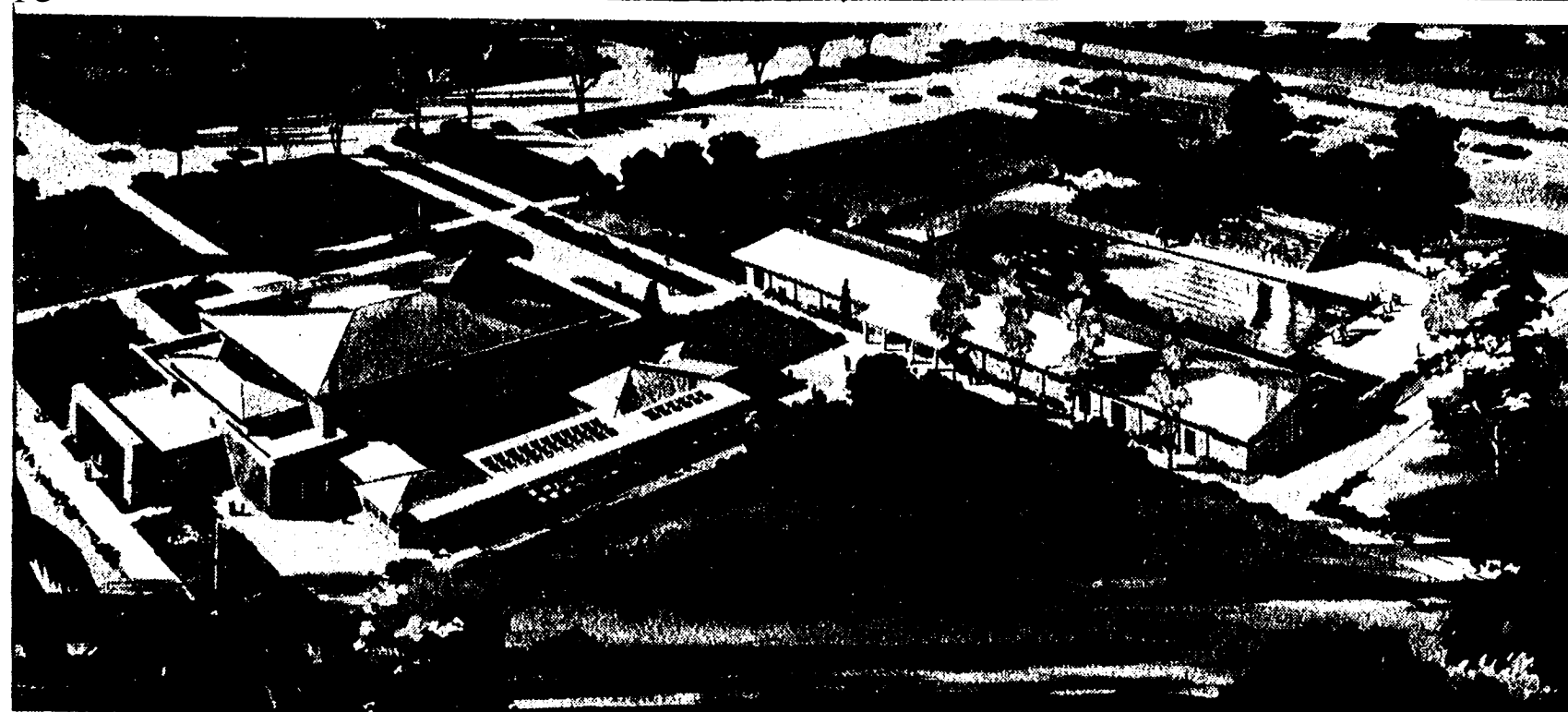


Grade School Site Bought

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NEW RECREATION AREA—Drawing depicts community recreation center slated by the Los Angeles City Recreation and Park Department for Van Nuys-Sherman Oaks War Memorial Park. The plans for the project include an Olympic-size pool, bathhouse and a clubhouse.

Eastern Funds May Aid Building Here

Southern California's residential construction industry soon may be benefited by the release of several hundred million dollars of funds in New York and Massachusetts for realty investments. This was reported by Russell M. Anderson, president, Builders' Control Service, Inc., Los Angeles construction fund disbursement agency, upon his recent return from the East.

CROWDS VISIT ENCINO PARK

More than 10,000 persons viewed the six model dwellings at Encino Park last week end when the homes were shown for the first time, it was announced.

Encino Park is an extensive new residential development near Louise Ave. and Ventura Blvd., Encino.

Approximately 200 families are expected to move into homes there around Aug. 1, it was stated.

Street lighting sections have been installed in front of the model dwellings to demonstrate what the entire ornamental lighting in Encino Park will look like.

As the result of conferences with top-ranking financiers in New York and Massachusetts and sessions with highly placed officials in Washington, D.C., Anderson returned with optimism regarding the outlook.

Money Available

"New legislation in New York and Massachusetts now, for the first time, permits savings banks to loan part of their funds in the real estate field anywhere in the United States," he reported. "It was estimated that this will make available immediately several hundred millions for mortgages across the nation.

"Of interest locally is the fact that these and other substantial sources of mortgage funds are eying with tremendous interest the Southern California field.

"This money can be expected to start flowing into this area in from three to six months."

4000 Attend Tract Opening

Attended by more than 4000 homeseekers, the formal opening of Rancho Whittier last week end resulted in officials announcing the sale of 102 two and three-bedroom homes.

The development is located on Parsons Blvd., directly south of Washington Blvd., in the Rivera orange belt area.

Larchmont Knolls Draws Residents

Location of Larchmont Knolls, new residential development in the hills of South Monterey Park, is attracting new residents to that area, it was announced.

The large lots have been planned to permit maximum landscaping and are described as having graceful slopes. A combination of 18 floor plans and exterior designs is offered for selection.



ON VALLEY SITE—Excellent example of rustic farm architecture is the above home called the Encino Farm-house, built by E. Steinkamp, Inc. One of its features

is a breakfast bar between kitchen and dinette. The home is reached by driving to 18100 Ventura Blvd., then half mile south on Lindley to 17942 Karen Drive, Encino.

Grade School Site Bought

Marking another milestone in the growth of Beverlywood, six acres of land have just been purchased by the Board of Education as a site for a modern grade school north of Cattaraugus Ave. and west of Castle Heights Ave., it was announced yesterday by Ernest A. Lorton, sales manager for Walter H. Leimert Co.'s Beverlywood development.

The school property is within a few blocks of Beverly and Beverwil Drives, where Beverlywood's new 16th unit of homesites is being improved for construction of homes.

The school site was purchased for \$60,000 from the Weber-Diller Building Co., which is constructing 173 three-bedroom homes in Beverlywood with a valuation of \$2,800,000.

County Home Permits

Building permits for 1363 dwellings in the unincorporated territory of Los Angeles County were issued last month.

Realty Sales Hit High Mark

A \$462,750 volume of recent realty transactions was reported by Harold E. Phelps, realtor.

One of the deals was sale of a building with five-stores space and a warehouse at 670-680½ S Ver-

mont Ave. by the George Lynn Development Co. to Morris Sperling for \$106,250.

Among the other deals was sale of a 20-unit furnished apartment building at 250 S Coronado St. by Phil Shulman and Harry Gootnick to Alfred Graziani for \$69,000, and sale of a two-story store and office building at 1825 W 7th St. by A. S. Freedman to James Brockman for \$35,500.

Miniature Lamps Light Bookshelves

A new lighting method for bookshelves is to place miniature 8-

watt fluorescent lamps beneath the front edge of each built-in shelf to light each row of books separately.