

HOMES and Real Estate

THEY REDEVELOPED THE HILLS

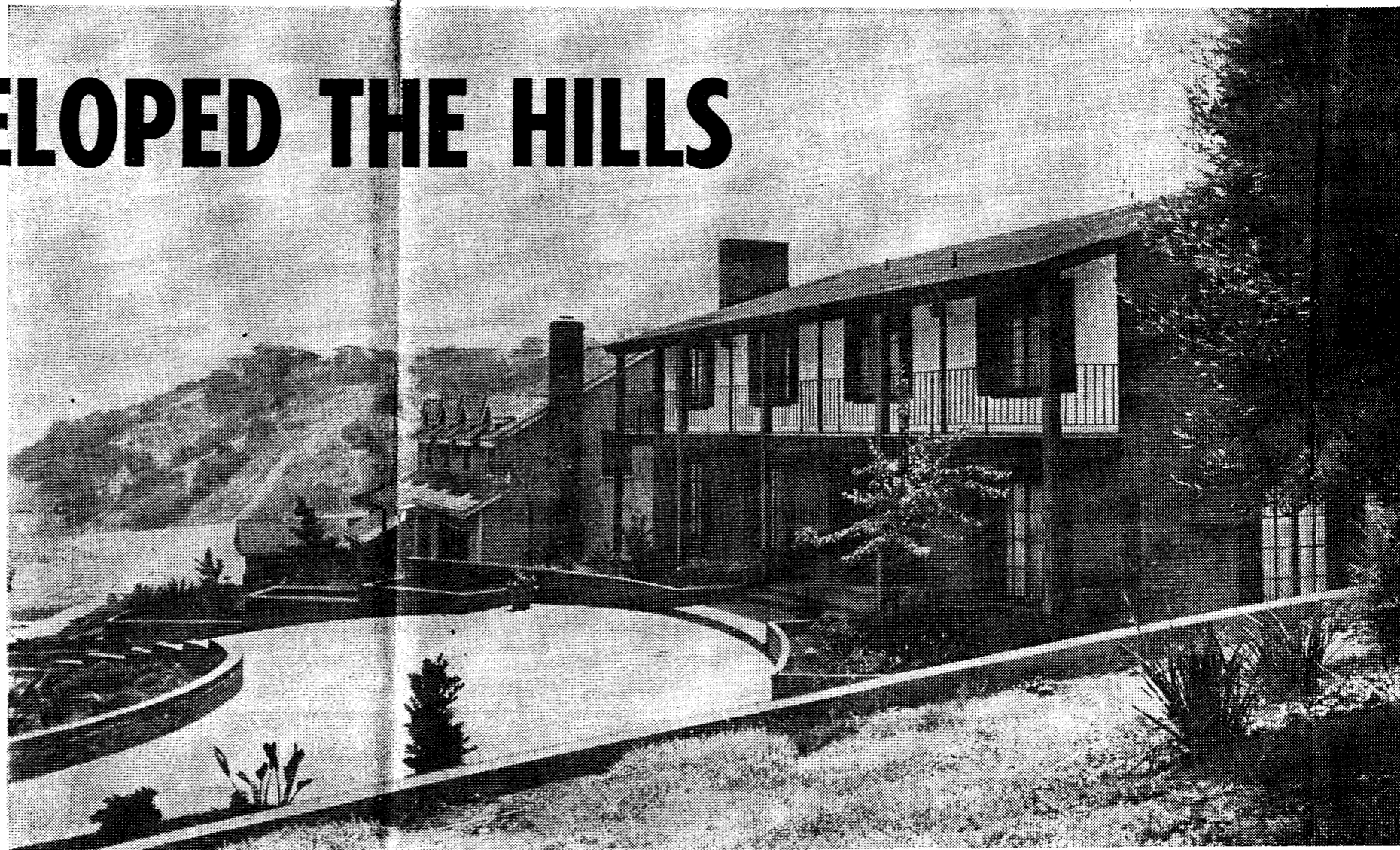
Beauty Treatment
For Altos de Monterey
Worth \$10 Million

By NORMAN DASH

Herald-Examiner Real Estate Editor

AT THE turn of the century, when land speculation was prevalent, some promoter bought up a 3.44-square mile area of what is now the Monterey Hills of South Pasadena. After subdividing the property into small lots, they sold them sight unseen throughout the country.

What resulted for Monterey Hills was chaos. Land boundaries were ignored, lot sizes were inadequate for development, and no provisions were made for streets or utilities.



Thus, over the years, few structures were built. Those that managed to go up, not only were unsafe, but were unfit for use. The area's later day niche in life, in the midst of Southland prosperity, therefore, was one characterized by depreciated values.

Today, however, the situation is vastly changed. Not only is South Pasadena's Monterey Hills caught up with the California residential boom, but it has surpassed most other areas.

Over land, which has lain dormant for some 60 years, has risen what the experts today may well label a "luxury" and "prestige" community.

Supervised by the Pasadena Community Redevelopment Agency, land was purchased, upgraded, subdivided and sold at auction to the highest bidders.

Improved Lots

So far, more than 70 per cent, 449 out of 618, of the home sites within this unique urban renewal program have been sold to builders and individuals. Now 233 homes have been completed, and 60 more are under construction. Already, about 185 families are living in what is being called Altos de Monterey.

What changed this 308-acre site, no more than a shaggy piece of ill-kept, desolate hills until its recent redevelopment, into one which is now productive and income producing for the city, was the formation of the Community Redevelopment Agency (CRA) of South Pasadena on Feb. 4, 1953.

"After preliminary attempts to develop the area with private capital proved unfruitful, it became clear that such a program could only be achieved with Federal assistance," says Mrs. Charlotte W. King, CRA chairman.

Six years later, the agency received

approval of a Federal loan of more than \$4 million, which was raised to \$7.4 million at a later time. The money was for the purchase of the property from private individuals and for development of the area.

"This transaction represented the first open-land straight loan project in the United States," Mrs. King said.

The CRA conducted its first auction in January, 1964, and has continued every 90 days with a new one conducted by Marsh Dozar. Lots for sale range from around \$7000 to \$24,000.

The ninth in the series has been scheduled for July 24 at 1 p.m. Twenty-five lots will be offered to the public at prices ranging from \$7900 to \$23,500.

What successful bidders will get are improved lots varying in size from approximately 1-5th of an acre to almost 1 1/4 acre. Included in the purchase price are streets, sewers, sidewalks, curbs and street lights, with all utilities underground.

Successful bidders, who must make a \$750 minimum down payment for their lot, also must start construction within a year of the purchase date, and must complete the home within two years of receipt of title to property.

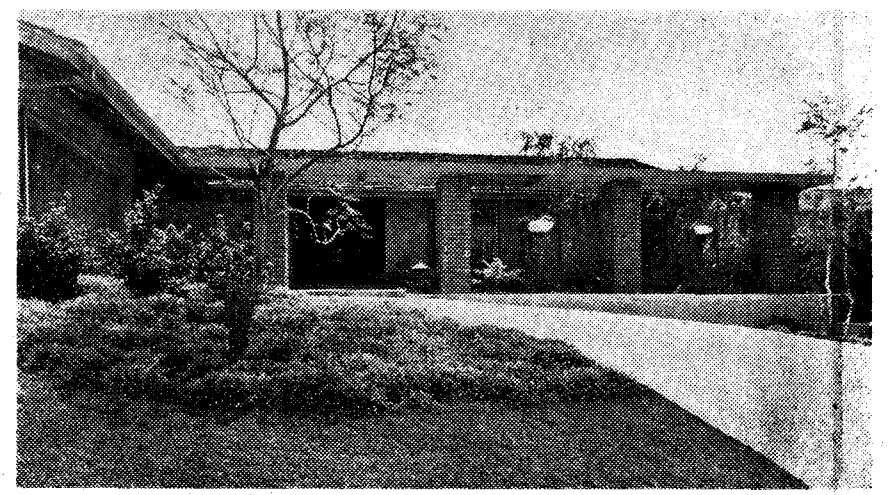
Architectural Control

In addition, buyers cannot sell their land or home until the structure is given a certificate of completion by the CRA. However, successful bidders may either build their own home or can choose any builder they so desire.

Homes, which are being constructed in various architectural styles, are from some 1600 to 3500 sq. ft. and cost anywhere between \$30,000 to \$100,000.

To insure architectural harmony throughout the subdivision, the CRA

Monterey Hills was a shaggy piece of weed-covered ground before Community Redevelopment Agency of South Pasadena took over. New homes, above and at right, in 30,000 to \$100,000 class, now cover the area.

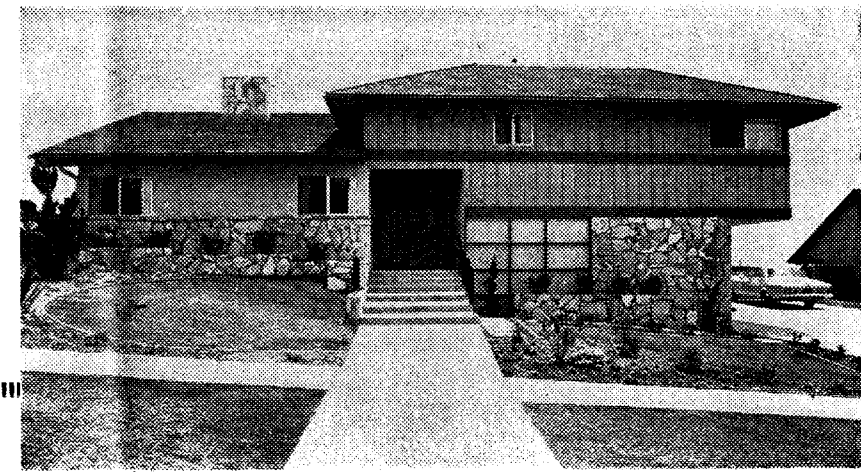
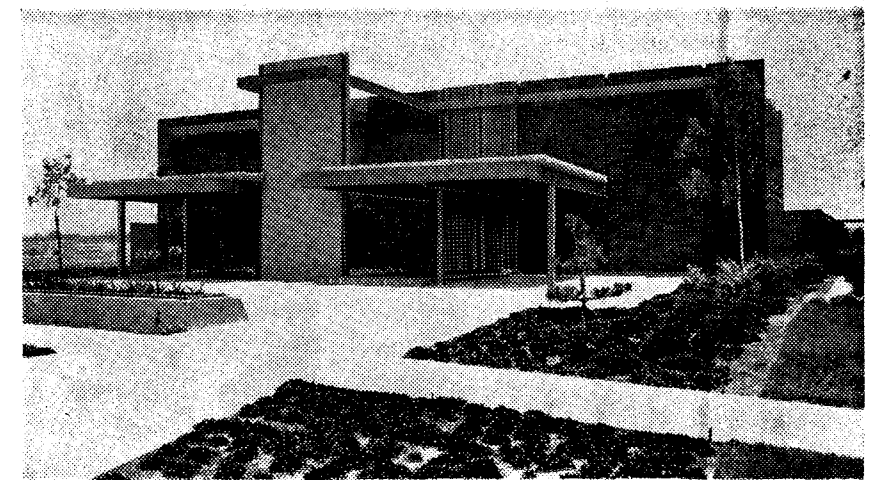


has set up an Architectural Control Committee, which is now composed of board members. "Future plans call for this committee to be comprised of in-resident owners," Mrs. King explained.

In addition to architectural control, the CRA also watches over construction. After a bid has been accepted by the agency, the buyer must submit preliminary exterior drawings, a floor plan, a plot showing existing and finished grades, and a final exterior rendering which goes to the architectural committee.

What then will the future bring?

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Exterior architecture at Altos de Monterey ranges from strong modern (above) to a contemporary style (left). Other designs feature Spanish, Cape Cod, French provincial, rustic, casa California and classic concepts.