

# Los Angeles Times



## OWENS VALLEY ANTE RISES

City Boosts Offer for Towns There and Now Will Pay \$5,640,000 if They Agree

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The city of Los Angeles made a generous gesture to the towns of the Owens Valley in the negotiations for their purchase by the city by raising the price tentatively fixed by its appraisal committee.

After an exhaustive study by a corps of expert appraisers a price on the towns of the valley to be purchased was fixed at \$4,600,000 for land and buildings. Following further negotiations during which the townspeople in most instances expressed disappointment at the price, the Board of Water and Power Commissioners adopted a resolution yesterday authorizing its agents to increase the appraisals of land only by certain percentages, making a total increase of \$1,040,000, or a total appraisal of \$5,640,000.

### HOPE EXPRESSED

The authorization for the increases is set forth in resolutions introduced by Commissioner Palmer and adopted unanimously. The resolutions express the desire of the board in behalf of the people of Los Angeles, to establish sound values for the Owens Valley properties and prevent loss to the owners. The board also expresses the hope for cooperation of the people of the valley in the event the towns purchases go through so that the welfare of the valley may be furthered as a residential and business center, "through annexation, establishment of parks, or other means."

With the people of Lone Pine apparently satisfied with the figures set forth in the original survey as a purchase price, the board resolution offers percentage increases in land values in the cases of the other towns as follows: Bishop, Big Pine and Laws, 100 percent; Independence, 50 percent.

### ACCEPTANCE EXPECTED

The increase in Independence was not as great as in the other towns because it was felt that it has not suffered so much loss and the figure fixed in the survey was more nearly a satisfactory one.

A. J. Ford and E. A. Porter of the department's right-of-way division, were authorized to present the resolution to the committee representing the townspeople. The latter are expected to act on the matter in the near future. It is generally expected that with the increases offered the matter can be put through, although there may be some doubt in the case of Bishop, which has put forth a larger relative figure than the other towns.

The survey which furnished the basis for the figures was the most ambitious and exhaustive known in the West and probably elsewhere. Thirty-one hundred pieces of property were examined and appraised, involving 847 separate ownerships. There were 2356 separate structures appraised and photographed. The appraisal report covers twenty-eight volumes of 5600 pages. The appraisals cost \$25,000.

### **BASIS REVEALED**

Public, fraternal and public utility properties were not included in the survey. What settlement is to be made for businesses in the event the stores are bought is a problem that will have to be solved later.

The values fixed on lands are based on recent sales, leases and rentals. The values on buildings are based on present-day values, replacement costs based on Owens Valley labor and materials, less depreciation.