

Today in Business—

Downtown Real Estate Values Drop

Traffic Congestion, Branch Stores Listed Among Chief Factors

By HAROLD H. HARTLEY, Times Business Editor

REALTORS are keeping an eye on downtown property values. Big money is invested. How to make business buildings earn their salt is the problem.

High building costs have frozen new construction, but there's plenty of new-fronting and remodeling.

The downtown committee of the Indianapolis Real Estate Board has just completed a survey among members of a nation-wide realty appraisal group. With these facts in hand the committee is looking into its own crystal ball.

The committee headed by L. H. Lewis has found that a disease, called decentralization, has struck most cities. But it has still to touch the 100 per cent retail section. But out at the edge of the tall building area there are unmistakable signs of fringe-rot.

Traffic congestion and lack of adequate downtown parking hurts the earning power of downtown real estate. And there are other factors working against the values of business property at the community crossroads.

The rapid growth of suburban shopping centers based on the "inherent laziness of people" is hurting. Lack of modernization, smoke, dirt and confusion, high taxes and land values with diminishing returns and poor and costly public transportation are big factors in the destiny of downtown real estate.

Four Remedies
INCREASING distances to the better residential sections, "the pull of branch and chain stores in suburban areas and lack of adequate arterial highways add to the woes of the downtown property investor."

The remedies on the prescription shelf of downtown realtors include (1) increasing close-in parking on a free or cheap basis, (2) bettering and cheapening of the cost of public transportation, (3) relieving congestion, getting rid of dirt and smoke, better street lighting, and (4) lower taxes.

These adjustments, the realtors believe, will revive and maintain the values of downtown real estate by holding up their earning power.

Round 4
LAST SPRING at a dinner I whispered to the treasurer of a large Indianapolis company, "What's happening?"

"I don't know what's happening but I can tell you what's going to happen."

"What?"
"Strikes," he replied, "lots of them."

He explained, "The inflation winds have left the business sails. The backlog of orders is gone. Prices have come down. Competition will do that."

"But unions have become accustomed to regular yearly increases. They'll be back for more this year, and the companies must say no. Then there'll be strikes."

Businesses are looking back over the last few years, adding up the wage increases granted. One firm figures that in addition to holiday pay, added vacations and other concessions, they have increased wages 65 cents an hour.

'Like That'
"THAT'S ABOUT as far as we can go," said the president. "If we go farther, we no longer will be in a competitive position, will lose our business and fold up." He snapped his fingers. "Like that," he said.

The strikes are here. Business is under price pressure from customers and competitors, and management's chair is far from easy. The steel settlements probably will touch off another round of picket lines, emergencies and distress situations.

What management sees, and fears, is a shifting of profits from the investors to the workers.

For the Living
FLORISTS' WINDOWS are a blaze of gold this week, with fresh-petaled mums nodding to passers-by. On top of that, it's National Flower Week.

It is a festive week among the city's florists. Mums and button pompons are in high color. In the expert hands of a florist, they make striking displays.

The Allied Florists of Indianapolis, Inc., this week held a window contest. Four qualified judges spent the day touring the city. They saw 46 windows. The top prize went to the Home of Flowers, 5801 W. Washington. The friendly shop of Mr. and Mrs. Harry Brown.

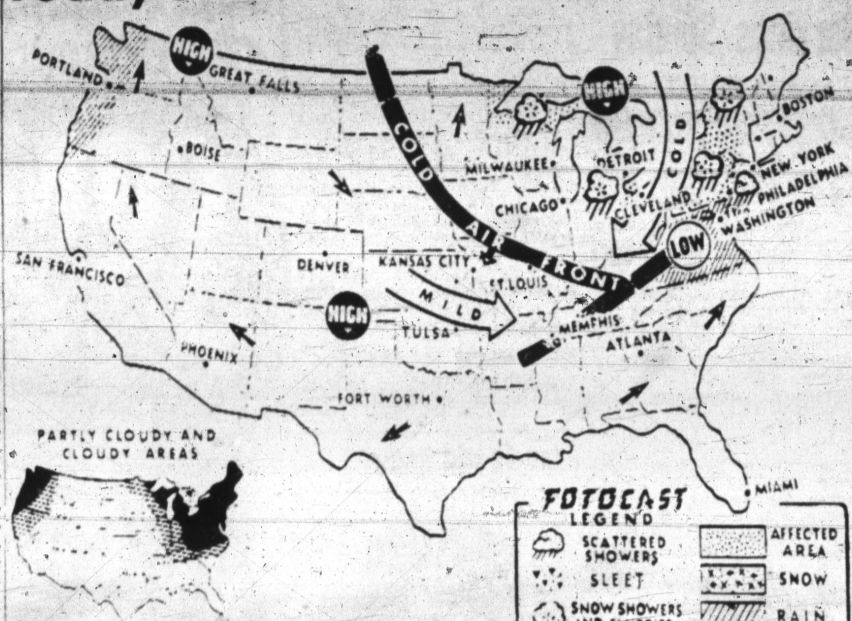
2200 Bulbs
SECOND PRIZE went to Flowers by Mary, 6220 College Ave., and third to Wiegand's 16th and Illinois Sts.

William S. Horn (Wiegand's) was chairman of the florists' celebration. It started off with the presentation of 2200 tulips to the City Park Department to be used in Holliday Park.

So next year, when the sod is soft, and there's the warmth of spring in the air, and you are walking through the charming paths of Holliday Park among the tulips, remember who put them there—the florists of Indianapolis.

Flip-Flop
DUN & BRADSTREET shook the country last week by announcing a sudden reversal of the

Today's Weather Forecast



TODAY AND TOMORROW—Fair, with freezing temperatures in the upper Mississippi Valley, the Great Lakes and Ohio Valley, and portions of the interior Northeastern States. The dashed line indicates the drop to below 25 degrees.

Hogs Steady to 25c Higher Ending Recent Slump Trend

Hog prices today tightened the footing they regained yesterday after slipping to a three-year low earlier in the week.

After dropping to a top price of only \$17.25 Tuesday, choice butchers today sold at prices steady to 25-cents higher than yesterday's \$17.25 average top, but brought only the same steady quotations in later trade.

Porkers this week sold at prices lower since a top price of \$16.25 was imposed under OPA in late 1946.

Some Reach \$17.50
Good and choice 170 to 240-pound butchers today sold at \$17 to \$17.35. Several loads reached \$17.50 early, but later buys were \$17.25 and less.

Weights from 240 to 290 pounds moved at \$16.25 to \$17. Choice near 240-pounders brought \$17.15 to \$17.25. Lightweights from 100 to 160 pounds sold at \$14.50 to \$16.50.

Sows sold at prices steady to stronger than yesterday's quotations. Bulk 300 to 550-pounders brought \$15 to \$16. A few lightweights reached \$16.25 and higher.

Odd weights over 600 pounds brought \$14.50. Stags were salable at \$11 to \$13, although not available.

In cattle trade with supply estimated at 300, not enough steers were sold to test the market, but prices looked steady. Cows made up most of the supply.

Common and medium beef cows sold at \$14 to \$16.50, steady to weak. Good grades were absent. Cannons and cutters

Big Hog Faces Career As 1875 Feet of Sausage
CHICAGO, Nov. 4 (UP)—A giant hog loafing comfortably in the slaughter pen at Union Stock Yards today, unaware that he is expected to provide nearly a third of a mile of sausage links.

Robert Hawley, Argyle, Wis., sold the 1080-pound porker to a local packer for \$124.20 yesterday. It stood four feet high and measured six feet long.

Stock yard officials said the big four-year-old Duroc would probably be converted to sausage. They estimated it would provide 1875 feet of links.

Nehru Nearing End Of American Tour
MADISON, Wis., Nov. 4 (UP)—Prime Minister Jawaharlal Nehru of India leaves this afternoon for New York to wind up his grueling month-long tour of North America.

During the trip he has traveled 6500 miles and made 42 public talks.

Mr. Nehru will leave New York for London and home, Nov. 7, after completing a "voyage of discovery" to the new world.

U. S. Statement
WASHINGTON, Nov. 4 (UP)—Government expenses and receipts for the current fiscal year through Nov. 3, compared with a year ago:

Local Produce
Poultry—Fowls, 4 1/2 lbs. and over, 21c; under 4 1/2 lbs. and Leghorns, 18c; heavy brood sitters, 22c; and Leghorn springers, 18c; ducks, 14c; and No. 2 poultry, 4c; less than No. 1.

Eggs—Current receipts, 55 lbs. to case. Cows, 48c; hens, 46c. Grade A medium, 35c; Grade B large, 35c. Grade A small, 35c and no grade B.

Local Truck Grain Prices
No. 1 red truck wheat, \$1.82.
No. 2 white corn, \$1.00.
No. 3 white corn, \$1.00.
No. 4 yellow sorghum, \$1.00.

FICTION... PARADE... 36
COMICS IN BIG SUNDAY TIMES... NOV. 13

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Group to Appeal School Suspension

Jeffersonville Officials En Route Here

Jeffersonville school officials were en route here today to discuss with the Indiana high school athletic commissioner lifting of the three-month basketball suspension against the school team.

In Jeffersonville hundreds of the school's 1100 pupils remained on "strike" protesting the suspension.

No action on the ban can be taken today, Athletic Commissioner L. V. Phillips said, but "my office is always open to discuss school athletic problems."

Jeffersonville Principal Emory V. Theiss and School Superintendent William F. Vogel were to confer here today after Jeffersonville business and professional leaders last night protested that action of the association had put rights of their children in "jeopardy."

Basis of Suspension
Jeffersonville had been suspended from state competition because, it is alleged, they lured two team prospects from Silver Creek High School.

Mr. Phillips said the IHSAA board of directors would not discuss the Jeffersonville case with children out of school. An "atmosphere of order" was essential before any problems could be discussed, R. V. Miller, president of the board, said.

The board has made no commitment to reopen the case, Mr. Phillips said. The board will not be in session today, but is expected here tomorrow to witness the state cross-country race on Coffin golf course, he said.

World Report—
• What's doing on all world fronts... up-to-the-minute reports in a concise, easy-to-read word picture... are presented EVERY Sunday in The Times.

• To keep abreast of important developments that might affect YOU... read WORLD REPORT... SUNDAY IN THE TIMES

FASHIONS... IN PARADE MAGAZINE... DUE NOV. 13

Holland Tulips Planted in Holliday Park



Part of a shipment of 2200 tulip bulbs imported from Holland are planted in Holliday Park, 64th and Meridian Sts., by George Fiel (right), landscape architect for the Park Department. The gift was presented by William S. Horn (left), chairman of National Flower Week activities.

Rites Set for Leukemia Victim

44-Day Illness Fatal To 3-Year-Old Child
Three-year-old Anna Louise Thomas, who died Wednesday in General Hospital after losing a 44-day battle against leukemia, will be buried tomorrow in Floral Park.

Rites for the victim of the dreaded disease, daughter of Mr. and Mrs. Matthew Thomas, 635 Eugene St., will be held at 1 p. m. tomorrow in the Patton Funeral Home Crystal Chapel.

Anna Louise fell and broke her leg while playing in the hall of her home early in September.

Shortly afterwards, physicians at General Hospital told her parents she had developed leukemia. She was born in Indianapolis. Her father is a fire knocker for the B&O Railroad.

In addition to her parents, she is survived by two sisters, Mrs. Georgianna Evans, Indianapolis, and Miss Katie Marie Thomas, Cadiz, Ky., and three brothers, Leroy Thomas, Indianapolis, and Cevell and John Henry Thomas, both of Cadiz.

Rabbi Greenfield To Dedicate Monument
A monument in memory of Mrs. Lena Lisker will be unveiled at graveside rites at 2 p. m. Sunday in Beth-El Cemetery.

Mrs. Lisker, who lived at 905 Union St., died Nov. 2, 1948. Rabbi William P. Greenfield and Cantor Myro Glass will officiate.

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