

Urban Renewal

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# Redevelopment Lot Sale To Barrett Homes Closed

Sale of two acres of San Lorenzo Park redevelopment land to Barrett Homes Inc. was completed Friday.

The Richmond firm paid \$64,620 for the parcel at Ocean and Dakota. Sixty-three cooperative apartment units will be built on it as the first phase of a 246-unit, eight-acre garden apartment complex.

This is the third parcel of San Lorenzo Park land sold by the redevelopment agency.

Deeds were recorded Friday by Oliver Myron of Title Insurance and Trust company.

Olin Carl White, redevelopment director, said Barrett hopes to secure final release of a \$1.3 million FHA-insured loan for the development by August 1.

"I expect they will start construction as soon as they have the money," White said.

Barrett has placed a large sign on the property, south of Dakota street and west of Ocean.

Plans include a six-story tower with 48 units and 15 two-story, three-bedroom garden apartments on the easterly half of the area between Dakota and Branciforte creek channel.

A community building and a

swimming pool will be special features for owners in the cooperative.

Wilson Brothers real estate will be exclusive agents for the units.

The agency previously sold a 10-acre Ocean-Water courthouse site to the county and a small commercial parcel between Soquel avenue, Dakota, Branciforte creek, and the San Lorenzo to Joseph and Ted Alveraz.

Negotiations with Barrett have been under way since April 1960. The sale hinged on approval of the FHA cooperative apartment financing loan.

## MARRIAGE DIDN'T LAST

Seoul, Korea (P). — The Supreme Court has granted a divorce to a 72-year-old mother of 16 children from her 73-year-old husband after 50 years of married life. Mrs. Bongjo Paik charged that her husband was friendly with a 39-year-old woman and tried to oust her from her home.

## QUEMOY SHELLED

Taipei, Formosa (P). — Chinese Communist batteries shelled the Nationalist-held islands of Quemoy and Matsu Friday, the Defense Ministry reported today.