REAL ESTATE

7133

Asses or Assessors
By JOSEPH S. THOMPSON
Honorary Chairman,

Federal Pacific Electric Co.

That's quite a fine new building across the street there.

Yeah, Medical Center.

It's a great addition to the city, a building like that.

You betcher! It's a great addition to the tax roll, too. It's worth ten times the ones that were there before.

What I mean is, it's a fine thing for a city to have buildings like that. We ought to have more.

Oh, you're an appraiser? Yeah!

In real estate?

No, I'm in the assessor's office. Well, I'd think you'd be appraising a couple more at least, before long.

Nope, land's too high. What they're asking for the land now, a man couldn't get his money back in fifty years.

Then how about the Medical Center there? Was the land cheaper?

Some. It belonged to old man McCurdy. He paid thirteen grand for it 16 years ago. When the medical people offered him two hundred grand for it he let them have it. Figured it would make his other pieces go for more.

I spose, with that increase in value, you were advancing his taxes rather heavily too.

How was that again?

I suppose that, as the property advanced from thirteen thousand to two hundred grand, McCurdy's taxes went up in proportion.

Oh no, his buildings were old and out of date. We assessed them way down.

And the land?

We appraised it at sixty per

cent of his thirteen, that's our regular scale.

Are you going to tax the medical land at the same rate?

Certainly not. With that fine building on it, we'll hitch it up good. We'll assess, with the building, forty times what it brought us when it belonged to McCurdy.

Will you raise the tax on all the land in the neighborhood?

Nope, only when there's a new building.

McCurdy was certainly lucky— one hundred and thirty-five thousand dollars profit, net. Does the city get any of that?

How would the city get any of it?

I was just wondering. If the city nursed him and his old buildings till they got to two hundred grand, it's a shame they didn't get a cut out of the profit.

Oh we'll get it all right, taxing the medics!

But the medical people already paid McCurdy what the city should got. Now when they improve the city they got socked for doing a good thing!

Say, you ain't a commie, are you?

A commie? Why? What makes you ask that?

Well you don't seem to like the way we do business.

Does that make me a commie? Kinder.

No, I'm no commie. If I was I'd advocate putting the medical people out of business and taking their building — I'd be for taxing them to death, the way you're talking of doing.

Say! You can't get away with telling me I talk like a commie.