

LARGE PALOS VERDES HOME PROJECT SLATED

Acquisition of 117 acres on the Palos Verdes Peninsula has been completed by the McCarthy Co., land developers since 1892. The transaction, involving \$450,000, marks the first sale to be completed from the 6500 acres currently held by Palos Verdes Properties, Inc., it was announced.

The area was once a part of the old Sepulveda Rancho.

Much of the land is still under farm cultivation or lying fallow.

The land subsequently passed from the Sepulvedas to the Bixby family from whom it was purchased by Kelvin C. Vanderlip, under whose direction Palos Verdes Estates was developed. In time it became noted for its tile-roofed villas set amidst color-splashed gardens.

Palos Verdes Properties, jointly owned by the Great Lakes Carbon Corp. and the Capitol Co., acquired the re-

maining 6500 acres from Vanderlip.

The initial purchase of land by the McCarthy Co. marks the opening of a full-scale development, it was disclosed. Located upon high ground, the section commands a wide view of the Southern California coastline.

The McCarthy Co. will act as sales agents for the projected tract of 360 homes.

The architect is Edward L. Fickett.

Merlin and George Sant will be in charge of construction of the homes.