

East Winston

Winston turned up only slightly more than 1,200 owner-occupied dwellings, compared to the 1,700 figure from the 1980 census.

Commenting on the pattern of ownership that emerged in the *Chronicle* study, David Thompkins, director of the Housing Authority, said, "Absentee landlords -- I've been in Winston-Salem for 55 years and it's always been that way."

Others in the black community responded in similar fashion. Walter Marshall, president of

real estate enterprises. Ferrell owns Colony Place, a 228-unit federally subsidized complex, which is assessed at \$2,153,800, and Fairchild Hills, which is carried on the tax books at \$1,051,000.

Much of the rental housing in East Winston consists of individual single-family dwellings, but there are several apartment complexes. Among the largest investors in East Winston apartments is **Covington-Wilson Inc.**, which owns a \$475,000 complex at 555 Ninth St.; **Wilson-Covington Construction**, which owns Southgate Apartments at

Liberty Street on the west.

This is a larger geographic area than traditionally has been viewed as East Winston, according to people from the community, who say the term East Winston is a flexible one.

In the case of many investors in East Winston real estate, these represent only a portion of their citywide holdings. For example,

the city-county tax office lists C.W. Myers Trading Post as the taxpayer of record for some 750 pieces of property in Winston-Salem. E. Vernon Ferrell, through his various enterprises -- Ferrell Realty and Ferrell Construction Co. -- also has major holdings outside of East Winston.

The *Chronicle* study focused

primarily on residential property ownership, although the pattern of commercial ownership is similar to that for residences, with much of the commercial holdings in the hands of investors outside the East Winston community. The largest black-owned commercial property is the Jetway Shopping Center on New Walkertown Road, which is

assessed at \$340,000 and owned by a dentist, **J. Raymond Oliver Jr.**

The East Winston Shopping Center, assessed at \$1,814,000, is owned by an investment company in Minnetonka, Minn.

Besides Ferrell and Myers, other substantial owners of East Winston residential rental pro-

Please see page A14



"Absentee ownership has been a political issue in the black community for 30 years."

-- *Walter Marshall*

the local branch of the NAACP, said the major property owners the community-based East Winston Restoration Society, which is active in housing programs.

An inspection by the *Chronicle* of property ownership records at the city-county tax supervisor's office indicates that **Ferrell Realty Co.** of 854 W. Fifth St. and **C.W. Myers Trading Post** at 2718 N. Liberty St. have the largest holdings of rental housing units in East Winston, the long-time focus of housing and redevelopment efforts by the city and federal governments.

Until late last year, a third firm, the **Fitzgerald Mortgage Co.** of Miller Park Circle, owned another 85 residential properties in East Winston, but it sold off all its East Winston holdings, assessed at about \$850,000, in November to a firm called **Homeworth Inc.**, which was incorporated in 1986. Homeworth Inc. is itself in the process of selling off its recently acquired properties.

In terms of numbers of properties, C.W. Myers is the largest property owner in East Winston, with more than 100 separate parcels, which include single-family homes, numerous lots without homes, some multi-family dwellings and scattered commercial property. The total assessed value of Myers' East Winston property is carried at more than \$1 million on the books at the city-county tax office.

However, E. Vernon Ferrell, who owns fewer individual properties than Myers, controls residential property in East Winston valued at some \$1.75 million, not including two large East Winston apartment complexes owned by Ferrell's various

902 E. Second St., assessed at \$2,300,000; and principals of Wilson-Covington who own the relatively new multimillion-dollar Summit Square project, as well as properties valued at more than \$500,000 held by an entity called **National Investors and Clay V. Ring**. Another large commercial property is Lakeside Apartments, assessed at \$2,583,000 and managed by **Hubbard Realty** of 285 S. Stratford Road.

In some cases, it was not possible to determine if the owners of record for East Winston property are holding or managing property on behalf of some other person, who preferred to remain anonymous.

Meanwhile, a report on East Winston prepared earlier this year by the city-county planning department emphasizes that "still much of the city's worst housing is located in East Winston."

A driving tour of East Winston reveals that dozens of houses are vacant, for sale, boarded up or have been cleared from their lots. And one housing inspection official told the *Chronicle* that he estimates that 20 percent of the housing units in East Winston are unfit to be lived in.

Reached by telephone, neither Myers nor Ferrell would agree to discuss in detail their holdings in East Winston. "We have apartments over there," Ferrell said. "We work hard to keep them in good shape."

The area of the city for which ownership records were examined and which are defined by a study now under review by city officials -- the East Winston Area Plan -- is bounded by Smith Reynolds Airport on the north, New Walkertown Road and Brushy Fork Creek on the east, Interstate 40 on the south and the Norfolk and Western Railway tracks and

ANNUAL TAX LIST FOR FORESTH COUNTY - CITY OF WINSTON-SALEM AND SPECIAL DISTRICTS						1996 PAGE 8513		
NAME	CITY	(1) PERSONAL AGE HSE CDE	(2) PERSONAL EQUA VALUE	COUNTY TAX	DISTRICT TAX	(3) CITY TAX (2) COUNTY (1) DISTRICT TOTAL TAX	(4) CITY TAX (2) COUNTY (1) DISTRICT TOTAL TAX	(5) CITY TAX (2) COUNTY (1) DISTRICT TOTAL TAX
WOODRIF THURMAN H & JOSEPH 1415 E 14TH ST WINSTON-SALEM N C 1595 010 1595 010 1595 010-240-01727	27105		24,000			(1)	132.00	
WOODRIF THURMAN H III 1415 E 14TH ST WINSTON-SALEM N C 0406 372 0406 372	27105		18,100			(1)	99.95	
WOODRIF THURMAN H III 1415 E 14TH ST WINSTON-SALEM N C 0406 372 0406 372	27105		18,100	98.65		(3)	108.20	270000
WOODRIF THURMAN H III 1415 E 14TH ST WINSTON-SALEM N C 0406 372 0406 372	27105		12,300			(1)	67.68	
WOODRIF THURMAN H III 1415 E 14TH ST WINSTON-SALEM N C 0406 372 0406 372	27105		12,300	67.04		(3)	134.69	270001
FERNELL E Y JR 504 N 27TH ST WINSTON-SALEM NC 2090 0204 2090 0204	27101		25,600			1)	140.80	
FERNELL E Y JR 504 N 27TH ST WINSTON-SALEM NC 2090 0204 2090 0204	27101		25,600	139.52		(4)	280.32	233581
FERNELL E Y JR 504 N 27TH ST WINSTON-SALEM NC 2090 0204 2090 0204	27101		25,600	139.52		(4)	280.32	233580
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FERNELL E Y JR 504 N 27TH ST WINSTON-SALEM NC 2090 0204 2090 0204	27101		25,600	139.52		(4)	280.32	233580
HYDER C S THOMPSON POST INC 2715 S ALBERTA ST WINSTON-SALEM NC 1497 236 1497 236	27105		14,900			(1)	85.30	
HYDER C S THOMPSON POST INC 2715 S ALBERTA ST WINSTON-SALEM NC 1497 236 1497 236	27105		14,900	79.57		(4)	159.87	277053
HYDER C S THOMPSON POST INC 2715 S ALBERTA ST WINSTON-SALEM NC 1497 236 1497 236	27105		14,900			(1)	85.85	
HYDER C S THOMPSON POST INC 2715 S ALBERTA ST WINSTON-SALEM NC 1497 236 1497 236	27105		14,900	80.12		(4)	146.97	277014
HYDER C S THOMPSON POST INC 2715 S ALBERTA ST WINSTON-SALEM NC 1497 236 1497 236	27105		14,900			(1)	85.85	
HYDER C S THOMPSON POST INC 2715 S ALBERTA ST WINSTON-SALEM NC 1497 236 1497 236	27105		14,900	80.12		(4)	146.97	277005

Forsyth County tax records show partial lists of East Winston property owners, the properties involved, their assessed value and the amount of taxes paid on them.

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