

WITH EUGENE PETTIS

**REAL ESTATE
Viewpoints**



Eugene

Refinance For Tax Profits

One very obvious method to generate tax-free money, is to apply the same principle that a homeowner uses when he raises the mortgage on his house by rewriting it for a higher amount. With an income property you simply have more opportunity to do this because you are dealing with a larger mortgage which is being paid off and reduced by more substantial amounts, paid for by your tenants. You simply pocket the difference - tax-free.

With an income property there is greater opportunity to get still more cash on a mortgage rewrite due to appreciation of the fair market value of the building. The new higher value can be deliberately and intentionally created by you, without depending upon general inflation or even local expansion of all real estate prices. What I am referring to here is "upgrading." As mentioned in the beginning, one of the big advantages of investing in real estate is your ability to control your investment and use your ingenuity to enhance the value of your property.

Upgrading is normally accomplished by an owner in two main ways. First you can manage your building better or improve your rental units to the point where you can demand higher rents. Second, you can actually increase the number of rental units through more efficient use of overall space. Either way, your gross annual income is increased, and mortgage lending institutions base their loan maximums directly upon the total gross income of the building.

You should start now investing in real estate. For more than a quarter of a century, real estate prices have been steadily increasing. All experts are in agreement today, that due to ever higher costs for materials and labor, steadily increasing land costs and general inflation, real estate prices will continue to increase for a long time to come. Therefore, any delay in real estate investment will be costly to you. There are a number of tax advantages in real estate.

No one can say that these favorable conditions of low cash down, preferential tax benefits and almost certain appreciation will last forever. So the sooner you get started, the longer time you will have to profit by this existing and foreseeable favorable climate.

If you wish to buy and sell for quick profit, there is no better period than now to depend on certain appreciation. About the only way you could lose today, would be to be careless, and pick a poor location in a declining area. On the other hand, if you wish to buy and hold, the climate may never be better than now.

WBTV To Sponsor Seniors Invitational Golf Tourney

WBTV will, for the second year, sponsor the World Seniors Invitational Golf Tournament to be held at Quail Hollow Country Club in Charlotte September 13-16.

Last year's tournament was by far the most successful in the World Seniors' four-year history. In a thrilling finish, Doug

Sanders defeated Miller Barber by one stroke to claim the title and \$25,000. The 1984 World Seniors promises to be equally, if not more, exciting with the addition of new players who've just turned 50 to the distinguished field.

Cullie M. Tarleton, Senior Vice President and

General Manager of WBTV said: "The World Seniors does three primary things: (1) It brings some of golf's greatest names to our town (2) it provides outstanding golfing entertainment to our citizens and (3) it gives Charlotte tremendous

national exposure. We at WBTV are pleased to sponsor this outstanding tournament for a second straight year. We're confident the 1984 tournament will top even the highly-successful one of a year ago."

...Meet Teresa Simmons

"T" is well informed and very popular in local church circles. She keeps you up-to-date with Church News.



The Charlotte Post

"It's Cheaper To Keep Her"
PROFESSIONAL RESTORATIONS...



"TOPS ARE OUR SPECIALTY"

We Repair or Recover any Vinyl, Leather or Cloth....on the interior of your car.... Regardless of Condition....

FREE ESTIMATES

**CLIFF & SON
UPHOLSTERY**

2627 N. Tryon ST. at 30th Street
Behind United Automotive

335-0459

Not everyone knows how to improve upon a perfect day. But you do—you surround yourself with the finer things in life. Including Smirnoff. What else would you serve your finest friends? You all deserve the incomparable taste, the sensational smoothness—of Smirnoff. The finest vodka under the sun.

Take a taste of the finest.

Smirnoff Vodka 80 & 100 Proof Distilled from Grain. © 1984 Smirnoff V.S. (Division of Heublein, Inc.) Hartford, Ct. Made in USA.