

## Exodus? Franklin Street stores look to greener pastures

By CRAIG ALLEN  
Staff Writer

As rent prices rise and parking problems grow, several businesses are beginning to move away from Franklin Street, even businesses with a long-established Franklin Street location.

Mind Windows, Inc., a business that deals in "tools for the mind" according to manager Leane Salgado, moved from Franklin Street to Timberlyne Shopping Center on Weaver Dairy Road only weeks ago.

The company had a Franklin Street address for only four to five months before it moved to its new location. Business has improved for the company since the move, according to Salgado.

"It's so much better right away that it's just amazing," Salgado said.

Several factors influenced the company's decision to move, Salgado said. On Franklin Street, the lack of parking, the high rent, the predominance of walk-in traffic and a lack of space for the business's equipment all contributed to the move, Salgado said.

But Mind Windows is not the only business to move from Franklin Street in recent weeks. Johnson-Strowd-Ward Furniture Co., a busi-

ness located on Franklin Street for 43 years, has also moved to Timberlyne.

Louise Roberts and Jimmy Sturdivant, owners of the furniture business since 1979, decided to move when the owners of the building that housed the company decided to sell, Roberts said.

"The owners of the building decided to sell," Roberts said. "It's probably the best thing that has happened to us."

Roberts also said business prospects in their new location look promising as many new customers have come to the store since the move.

According to Greg Sandreuter, leasing agent of Westchase Development Corp., which owns Timberlyne, shopping centers offer several advantages over the conventional Franklin Street store location.

The complimentary effect of stores grouped into a central location offers convenience for shoppers, which increases a shopping center's draw, Sandreuter said.

"Each (store) is a draw," Sandreuter said. "If you can have 10, or 12, or 14, that's super."

Another advantage of shopping centers is a regular consumer base for

new merchants, Curtis Furgason of Federal Realty Investment Trust said.

Shoppers will be encouraged to shop at stores in a shopping center where they normally buy their groceries and other day-to-day purchases simply because of the stores' proximity, Furgason said. This effect is what he calls the "spontaneous buyer."

The Downtown Commission is concerned about the apparent trend of movement away from the Franklin Street area, Joseph Hakan, president of the commission, said. The commission is trying to stop this mass movement, he said.

"Parking is a big problem (on Franklin Street)," Hakan said. The commission has introduced several ideas to help solve the parking problem, such as a proposed trolley system for visitors to the Franklin Street area.

Other factors will end this decline in Franklin Street's popularity, Hakan said. He said because of zoning problems and space restrictions, the construction of additional shopping centers will be difficult in the future. Because of this problem, Franklin Street will increase in popularity soon, he said.



Shopping centers like Timberlyne on Weaver Dairy Road are luring Franklin Street businesses

DTH/Regina Holder

### Stocks

#### DOW JONES INDUSTRIAL AVERAGE



2319.65

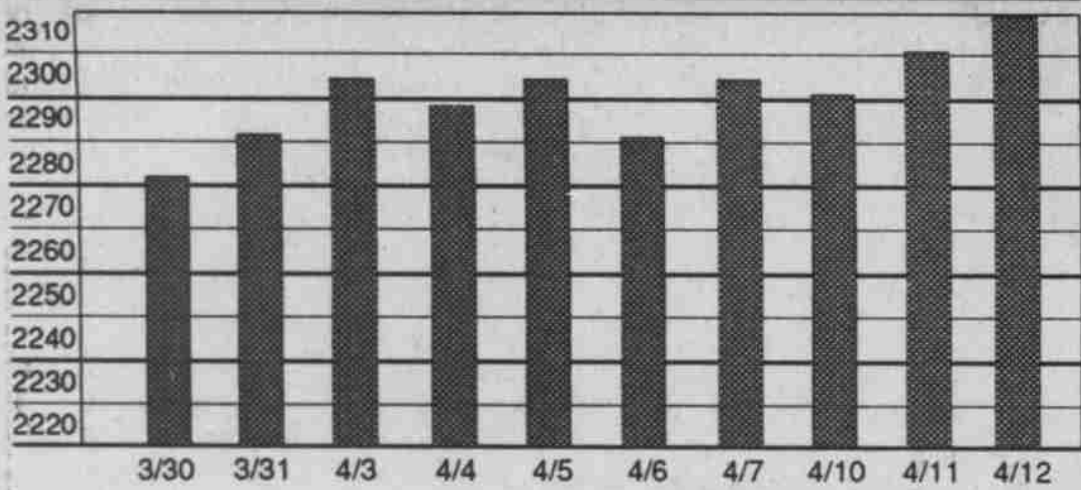
UP 8.07

VOLUME: 165.2 million shares

#### NORTH CAROLINA STOCKS

COMPANY	CLOSE	CHANGE	HIGH	LOW	WK. AGO
BellSouth	41 5/8	-	41 3/4	41 1/2	42 1/8
Duke Power	44 3/4	- 1/8	45	44 3/4	45
Food Lion	10 1/8	- 1/8	10 3/8	10 1/8	10 1/8
NCNB Corp.	35	+ 1/2	35	34 1/2	34 1/4
RJR/Nabisco	87	- 3/4	87 3/4	86 7/8	87 3/4

#### TREND



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Source: Edward D. Jones & Co., Chapel Hill

## Price-fixing victims may get refunds

By FAITH WYNN  
Staff Writer

More than 6,800 North Carolinians who bought certain Panasonic and Technics products last year may be eligible for \$160,000 in refunds as a result of an agreement to settle price-fixing allegations against Matsushita Electric Corporation of America, the manufacturer of the products.

"Matsushita is accused of fixing the prices of some of its goods with retailers and enforcing these prices," said Kip Sturgis, N.C. assistant attorney general in charge of consumer protection and antitrust matters. "The manufacturer is not accused of doing this on the full range of its goods."

The Secaucus, N.J.-based manufacturer is accused of violating state and federal antitrust laws in forcing its dealers to elevate minimum prices of certain Panasonic and Technics products sold between March 1 and Aug. 31, 1988, by an average of 5 percent to 10 percent, Sturgis said.

"Price-fixing is a fraud upon the buying public," N.C. Attorney General Lacy Thornburg said in a press release. "This settlement assures that North Carolinians will be reimbursed for Matsushita's unfair conduct in the pricing of its products."

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— N.C. Attorney General Lacy Thornburg

In a preliminary hearing Wednesday in federal court in New York, the judge set up a timetable for the final approval process, Sturgis said. The judge did not accept or reject the settlement proposal at this hearing, he said.

"If the settlement is approved, my office will get from the company the names and addresses of people who sent in warranty cards, and we will then contact those people by mail," Sturgis said.

People who did not turn in warranty cards may request a refund by submitting proof of purchase to the consumer protection/antitrust office, including the type of product, the date, the dealer and the model number, Sturgis said. Those who did not turn in warranty cards and who do not have proofs of purchase will

be unable to receive refunds, he said. "Individual refunds will total \$17 to \$45, depending on the product," Sturgis said. "The price-fixing wasn't uniform for all products," he said.

How soon consumers would receive refunds depends on how many sent responses right away, Sturgis said. He said he didn't expect this process to take more than six months. "This would involve a massive verification and mailing process," Sturgis said. "I hope it will be neat and clean, but I suspect it won't," he said.

The amount of customer refunds could total \$16.5 million nationwide, Sturgis said.

The settlement covers purchases including six VCR models, three camcorder models, two types of telephones and one type of answering

machine under the Panasonic trademark, and one stereo receiver model, two rack system models and one type of CD player under the Technics trademark, Sturgis said.

Forty-nine states and the District of Columbia entered into the settlement. Hawaii, the only state not participating, deals with a different subsidiary of Matsushita, he said.

"My company denies any wrongdoing," said Robert Marin, general counsel for Panasonic. "We entered into this settlement voluntarily so we could put this issue behind us and get back to the business of selling electronics," he said.

Matsushita reached a tentative settlement with the state of New York — which began the price-fixing investigation — back in January, Marin said. He said part of the agreement was that all eligible states would be taken care of in the course of the settlement.

"I don't think it will hurt sales," Marin said. "We think our products are fine products and are fairly and competitively priced," he said.

Inquiries about refund eligibility should be made in writing to: Panasonic Refund, North Carolina Attorney General's Office, Consumer Protection/Antitrust, P.O. Box 629, Raleigh, N.C., 27602.

## Rising crude costs spur price jump at Chapel Hill gas pumps

By LLOYD LAGOS  
Staff Writer

Area service stations are charging more for gasoline because of increased oil prices.

Some officials have speculated that the rise in oil prices is directly related to the March 25 incident in which the 987-foot Exxon supertanker Valdez crashed off the Alaskan coast, spilling 240,000 barrels of oil into the ocean.

The price of oil normally goes up around this time of year because now until July 4 is the peak driving season,

but a jump this big is abnormal, said David Weaver, vice president of Cary Oil Co. After the oil spill, the pipeline was shut for eight days, and there was a shortage of oil on the West Coast. In California there was an increase of 35 cents per gallon of gasoline in just one day, he said.

"The traders bid the price up," he said. "Ships on the East Coast were sent out west because they could get more by selling their oil at inflated prices, and this caused prices to rise."

"They're simply greedy," he said. Cary Oil Co. gets its oil from Citgo,

Mobile, Chevron and Gulf, and then distributes it to area service stations. The large oil companies like Gulf set the price, Weaver said, and they are trying to slow the sales down. This could cause a gas shortage locally which might mean gasoline lines reminiscent of the 1973 energy crisis, he said.

Talbert's Eastgate Gulf has raised its prices 12 cents per gallon for unleaded, 9 cents per gallon for premium and 13 cents per gallon for regular gasoline, said James Spurling, manager of the service station. He

said he did not know why the prices had increased and their wholesaler tells them at what price to sell.

"All we know is what they tell us to put on the pump and nothing more," he said. The station is getting only 80 percent of what they were allocated last year, he said.

Ken Blackwood, owner of Blackwood Service Station, said, "We've had a 7-cent increase on crude. It might be related to the Valdez incident." His station gets its oil from Phillips 66.

McFarling's Exxon has also increased its gasoline prices.

"It's not related to the Valdez oil spill, because the prices went up before that happened," C.H. McFarling, station manager, said. Prices had not gone up in the past three days, he said.

Students said they had noticed the higher pump prices.

"Everywhere I go, I seem to be paying more," said Brad Herring, a junior from Goldsboro. "This past weekend I spent over \$20 to fill up my tank when I normally spend \$16

or less. It's outrageous."

The gasoline prices have increased as a result of an increase of \$2.89 per barrel in the price of crude oil, costly regulations recently enacted by the EPA, changes in the crude oil supply and the import level, and some refinery problems the company has faced, said Jack Holleran, an official in the Public Affairs Department of Exxon USA in Houston.

"The Valdez incident might have affected prices in the short term, but many other factors were involved in the price jump," Holleran said.

## Business school fields team for MBA charity 'games' at Duke

By JADA K. HARRIS  
Staff Writer

Students of the School of Business will participate in a charity sports event to benefit Special Olympics on Saturday, April 15, from 9 a.m. to 5 p.m. at Duke University.

The all-day event, sponsored by Duke's Fuqua School of Business, will give student participants from 10 schools an opportunity to get involved with their community and raise money for a worthy charity, sponsors said.

"We're only here for two years. We study hard and work hard. We want to show that we have other interests besides getting a job on Wall Street," said David Rich, a first-year MBA student at Duke and promotions director of the event.

Response to the event by the UNC business school has been great, team coordinators said. A total of 75 people turned out to fill 15 spots on the team, said Mike Nalevaiko, first-year MBA student and co-chairman of the UNC MBA sports committee.

The UNC team will consist of 10 men and five women. The team members will participate in events that range from the very serious (a five kilometer road race) to the very silly (a corporate swimsuit relay in which participants dressed in business suits must swim the length of a pool).

The student athletes will work with the Special Olympians as teammates in some events. There will also be events in which Special Olympians will participate exclusively.

The UNC team has entered the competitions to help the Fuqua School raise money and have to fun at the same time, said Andy Hogenson, also a first-year MBA student and co-chairman of the MBA sports committee.

"We liked the idea of the event and what it represents (the charity)," he said.

Recognition was also a key factor for many participants, he said.

"It's the first time this was done, and all 10 of the schools are top 10 institutions," Hogenson said. "It

gives us exposure — which is important to business schools."

The UNC team has received a \$5,000 sponsorship from First Boston Bank, a donation that helps put event coordinators closer to their goal of \$15,000, Hogenson said.

Other corporations have also made contributions to the events. Businesses that are well known within the MBA community, including NYNEX, Morgan Stanley Inc. and Trammell Crow, are helping out, Rich said.

Community sponsors include: TJ Hoops, a sports bar in Durham; University Sheraton Hotel in Durham; and the Fuqua School.

Students and community members are encouraged to come watch the competitions and will be able to participate in the 5K road race, he said.

A \$4 contribution from community participants in the race will go to the Special Olympics, and part of the funds will be used to help pay for the race. Registration for the race will be from 7 a.m. to 8:30 a.m.

## Aid office holding debt workshop

By FRED WILLIAMS  
Staff Writer

The Office of Scholarships and Student Aid (OSSA) is offering an hour-long workshop on debt and money management, with an emphasis on the subject of loan repayments, for students until April 19.

There are four remaining afternoon sessions in Gerrard Hall Tuesday and Wednesday for interested students, according to OSSA loan officer Bonnie Bechard, who is running the workshop. The Tuesday sessions are at 4 p.m. and 6:30 p.m., and Wednesday's sessions are at 5 p.m. and 6:30 p.m.

The workshop is mandatory for all students with Stafford Loans (formerly Guaranteed Student Loans) or University loans, but Bechard encourages all students interested in learning how to manage and save money to attend.

"Now is the time (for students) to review the options," she said. "We want to help them with the skills they'll need in the next 10 years."

Scheduled topics include loan repayments, credit card usage, home and car buying, how to save, risk management, insurance and tax shelters.

OSSA has also invited Richard Roper of the College Foundation Inc. to speak on the specific topic of

repaying student loans. The College Foundation is the central lender for parent/student loans in North Carolina. Roper will discuss payment plans, grace periods, deferments and forbearances of student loans.

Understanding how to repay loans and having good money management skills are important, Bechard said, because 31 percent of all students will face a financial crisis, such as divorce or serious illness, in the next 10 years.

## Carolina Students' Credit Union Rates

### SHARE CERTIFICATES

30-89 Days	8.000 simple
90-179 Days	8.750/9.140%
180-269 Days	8.920/9.329%
270-364 Days	8.920/9.329%
365 Days	9.190/9.624%

Compounding is daily. Rates subject to change daily.  
\$100 minimum deposit. Insured up to \$100,000.  
Rates for longer terms and larger principals are available.

### LOANS

Share Secured	11.00%
Co-Signer	14.00%
Travel	16.00%

Hours: Mon.-Fri. 10 a.m.-2 p.m., Sat. 12:30 p.m.-2 p.m. Phone: 962-CSCU

CSCU is not affiliated with UNC-CH

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