

Guilfordian

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Land Holdings Benefit College

By Andrew Stuart

Guilford College has relatively substantial land holdings, both on and off-campus. The campus' three hundred acres and about one hundred acres of off-campus land create a sizable and important resource for the College.

Off-campus land amounts to about 22% of Guilford's total holdings. A third of this is Surf and Sound, the College's commercial campground at the North Carolina seashore. The majority of the rest is received through outright gifts says Jim Newlin, Director of Financial Affairs.

People give land to the College rather than money, because of tax reasons. Unless the land is adjacent to the campus, it is generally sold immediately or held for a short time until the market is more favorable to the parcel.

The funds generated from the sale of the properties are used according to the donor's wishes, usually to establish a scholarship fund or add to the endowment.

Most of the parcels of land which do not come through gifts are received through wills, usually of alumni. Some are bought by the College as investments. However, the College is not in the real estate investment business Dick Coe, Associate Business Manager, said.

The College does not actively go out and look for property. Instead, some party usually comes to Guilford and identifies a piece of land. If the College finds it attractive and a good investment for the endowment, the College may buy it, hold it for a few years while its value appreciates, and then sell it for a profit.

Coe says that when this is done it is only when it will substantially help the College's endowment. Land is not bought on a speculative basis.

Besides the donated parcels which are either lots or lots with a house, Guilford also owns Surf and Sound, a money-generating, commercial campground at the beach and a partial interest in a mountain in western North Carolina.

The thirty-six acre campground Surf and Sound is one of the few off-campus properties bought specifically as an investment for the College's endowment. It does generate appreciable amounts of funds, enough to pay the mortgage on the property and add it the endowment; however, while it is profit-making, the College has owned it for six years and does not intend to keep it forever, Coe said.

Guilford has a minor interest in ten acres on the top of Brown Mountain. Jim Newlin emphasizes that this property is not particularly valuable although the area does have some historical significance.

Guilford is involved in a complex issue over clarification of ownership. Since Guilford received the parcel through a will with others getting the remaining interests in the mountain top, Guilford is searching out the other parties in order to come to a decision about buying those interests or selling Guilford's own interest.

Although there is the profitable campground, profits from land, rent, etc., pay for only about one percent of Guilford's operating costs. All of the income from land goes into the endowment; these funds account for five and one-half percent of the money generated from the endowment goes to the operating costs of the College. Of this ten percent, only one percent ends up coming from land-generated profits.

Eighty percent of Guilford's property is the campus, including the lake and woodlands area, and the property, mostly houses, which adjoins the campus.

The College owns over twenty houses either on the campus or contiguous to it. These houses play a most valuable role for the faculty, staff, and students of the College.

The houses are rented to faculty and staff for periods of up to three years in order to allow sufficient time for the renters to find suitable permanent housing. An additional attraction to this

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MOCK ELECTION

308 votes registered
WALTER MONDALE (Dem.)
159 votes, or 51.6%

RONALD REAGAN (Rep.)
136 votes, or 44.2%

MEL MASON (Lib.)
9 votes, or 2.9%

DAVID BERGLAND (SWP)
4 votes, or 1.3%

Assorted Nonsensical Causes
12 misfit votes

Set, Special Effects Make Show

By Julie Yindra

As the lights came back on at Guilford on Friday night the curtain went up in Dana Auditorium for the midnight showing of Dracula.

Spencer Diggs and Yogi Tsuji gave brilliant performances, in their leading roles as Dr. Van Helsing and Count Dracula. These roles were enhanced by strong acting skills and stage presence, but just as important in their success was the fact that Spencer Diggs IS Van Helsing, and most definitely, Yogi Tsuji IS the evil count Dracula.

The supporting cast was good, keeping control over the constant

movement of the show. Among some of their surprising moments were Elizabeth Norton's creepy scene with Tsuji, Kyle Barrett's timely fits of mad rage, and Adam Robinson's flirtatious scene with Norton, when the star of the show; a mouse named Templeton-cuthbert, was introduced. Vetran Doug Wright and newcomers Jonathon Harker and Mia Kissil are also to be commended for their support.

But by far the one contribution that made the show was a fine combination of special effects and set design that created the perfect atmosphere.

Director Joan Zubl is to be commended for her co-ordination of a fine fall production.

Guilford Experiences Power Failure

Guilford experienced a six hour blackout while an electric pole, broken at its base by milner residents vibrating the guide wires, was replaced Friday evening.

When the electric pole broke about 3:50 p.m. high voltage wires touched and shorted causing several controls at the substation to blow. The resulting imbalance in current caused some lights to go out, others to dim and motors to burn out, John Lindstrom, Director of Maintenance, said.

Lindstrom estimated the final cost for repairs to be between \$5,000 and \$8,000.

Lindstrom said the electric pole at the north end of Milner

was supported by only the metal pipe that carries wires down the side of the pole.

Lindstrom turned the power to the campus off about 5:30 so the pole could be replaced and the wires and equipment moved to the new pole. Electricity supplied directly from Duke Power to street lamps, Frazier apartments and houses by the lake was turned off about 6:45 so Guilford's substation could be repaired.

After power was restored about 11:30 Lindstrom and some of his staff inspected the campus to be certain no fires or severe damage had occurred. Additional work was done over the weekend to repair damaged pumps and fans.

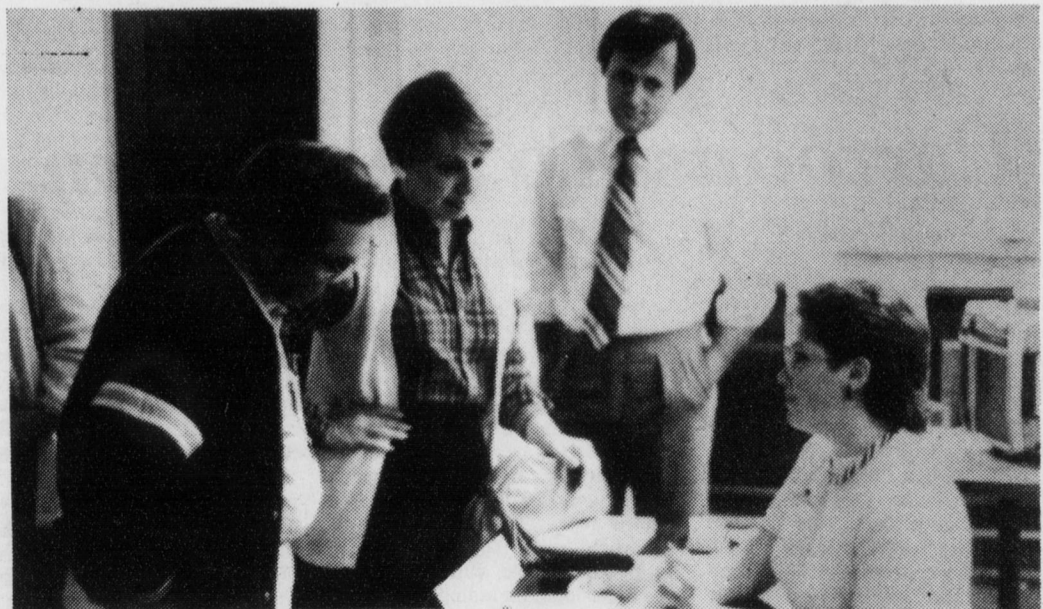


Photo by Andrew Stuart
Ken Schwab looks on as parents pick up their registration packet from Robin Menkis '87. Featured events for Parents Weekend included seminars on Quaker education and paying for college, in addition to organization meetings for the new Parents Association.