Graham named JCSU assistant VP

By Herbert L. White THE CHARLOTTE POST

Bob N. Graham, PhD. has been appointed assistant vice president for Student Affairs/Dean of Students at Johnson C. Smith University.

Graham, a 1962 JCSU graduate, was hired last July to serve as director of the Upward Bound programs at Johnson C. Smith.

Before coming to JCSU Graham served as an assistant professor of education, Broker for the Developmental School Program and as an Area Coordinator for Winthrop University in Rock Hill, S.C. Prior to his work at Winthrop University, Graham served as assistant principal and assosiate principal at West Mecklenburg

Graham will supervise Upward Bound, the university's health services and will serve as the administrative liaison for the Greek Council /Pan Hellenic Council. He will serve as advisor and coordinator for Panhellenic activities, ombudsman for students and will serve as the chair person for Who's Who Among In Students American Universities and Colleges at Smith.

Graham, formerly of North Wilkesboro, served several capacities during his tenure with Wilkes County Schools, including teacher and counselor. He now lives in Charlotte with his wife Jean, also a former Wilkes County retired educator and a Smith graduate.



Johnson C. Smith University assistant vice president of Student Affairs Bob Graham (left) with Treva Norman, assistant vice president of student affairs/ assistant to the president.

Don't be an April 15 tax fool

Continued from page 7A Get tax smart

Don't expect that starting a business will automatically entitle you to a tax break. One taxpayer set up a business that, unfortunately, lost money. The taxpayer tried to claim deductions for a home office, selfemployed health insurance premiums, and an IRA contribution. These deductions were all

denied because he did not have the required self-employment or earned income from the business. Charles E. King, TC Memo 1996-231 If you have any questions regarding qualified deductions, the North Carolina

Association of CPAs recommends that you get them answered before you complete and mail your tax return. That's your best defense against becoming an April fool this tax

Use real estate as inflation hedge

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By Omar Dillard SPECIAL TO THE POST

Monopoly, that ever-popular board game, is all about making money in real estate. The object is to obtain more property and oney than your opponent. You this by smart investing.

Of course, actual real estate tvesting is no game, but vestors can make money in lal estate. Real estate investents offer current income, the otential for rising future ncome and price appreciation.

Traditionally, investors Iviewed real estate as a hedge against inflation. As prices rise, rents go up and property values increase. Even with the relatively low inflation of the past few byears, rents have risen at annu-()al rates of 4 percent to 7 per-

Merger joins 2 papers

Continued from page 8A

said. "The quickest and safest way for both of us to get bigger 9 is to come together."

Pitt said the Triangle publication will not only mean better service to advertisers, but also increase the ability of Consolidated Media to provide news coverage of the state capi-

"If you are serious about publishing a newspaper, you have to be concerned that a lot of things that happen in Raleigh affect the African American communiin Winston-Salem and 'Charlotte and across the state," Pitt said. "Much that affects the African American community is not being put forward in an effective manner in our newspapers sometimes because we don't have a presence there.'

Having black-owned publications in three urban regions would provide better news service to African Americans in those regions. The publications will provide information of statewide significance and interest, he said

Each publication, operating separately, would have access to the other major regional centers.

Raleigh and Durham already have black newspapers, the biweekly Carolinian in Raleigh and the weekly Carolina Times in Durham.

Johnson and Pitt agreed that Consolidated Media can compete in those cities with a stronger project, backed by The Post and the Chronicle.

But challenges accompany traditional real estate ownership as well. Property must be maintained and good tenants located. In addition, liquidity is an issue. At times it could take months,

or even years to sell real estate. There is, however, another way to invest in real estate that offers growth and liquidity without the landlord headaches. Real estate investment trusts (REITs) offer the investment benefits of well-selected real estate with liquidity. Operated like mutual funds, REITs are companies that own various real estate investments instead of stocks and bonds. The REITs own and manage the properties. REITs are considered growthand-income stocks and are traded on the New York Stock Exchange or other major securities exchanges. Income earned from REITs is passed on to shareholders as dividends. In fact, according to a recent report on the REIT industry, REIT dividends have grown 5 percent on average over the last five years.

REITs usually specialize in a particular type of property. Apartment complexes, office buildings, shopping centers and health-care facilities are some of the most popular types of property. Different kinds of properties offer different income return, price appreciation and risk, so it is important to research the various REITs before investing. Vacancy rates, economic changes within a property's area and the retail environment can all affect a REIT's performance. The advantage of REITs over traditional real estate is that REIT investors own a diversified real estate portfolio with the liquidity of publicly traded stock. In addition, REITs enjoy a tax advantage: They pay no income taxes at the corporate level as long as the REIT pays out 95 percent of its taxable.net income in dividends. This means

investors avoid a double tax on investment returns. With stocks, corporations pay taxes on profits, and shareholders pay taxes on dividends. Since REITs pay no corporate taxes, the same profits aren't taxed twice.

While REITs may require more analysis than more traditional investments, they can be a smart choice for investors looking for growth and income with increased diversification. Talk to an investment representative who understands REITs to find out if this option is for

Omar Dillard is an investment representative at Edward Jones investments in Charlotte.

Bonds should be based on quality

Continued from page 7A

corporate bonds are not listed in newspapers, so for the best price, invest in them only through a trusted broker.

Buying individual bonds

Select a variety of maturities, some short, some intermediate and perhaps a few long-term. This is called laddering. Remember that the longer the term of the bond, the higher the risk on that bond. Don't go

beyond a 15 year maturity.

Emphasize quality rather than chasing yields. Don't buy any municipal or corporate bonds with lower than "investment grade" ratings by Moody's or Standard & Poor's, two companies that rate bonds. While chasing yields is a sin, shopping for yields is a virtue. When shopping for yield, compare the after-tax yields of alternative investments

Charles Ross is host of the nationally syndicated radio program, "Your Personal Finance."

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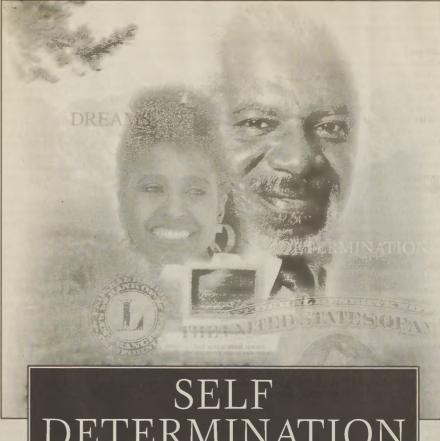
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