

Real Estate Perspective



By Loretta A. Hall

"FAIR HOUSING" (HOUSING DISCRIMINATION: ALIVE AND WELL ACCORDING TO ALARMING STATISTICS)

According to an article in Real Estate Today, while many lawsuits have been getting the industry's attention, so, too, have some alarming statistics, which emerged from a recent study by the Urban Institute, a private non profit policy and research organization based in Washington, D.C. Twenty-five Cities were tested by the United States Department of Housing and Urban Development (HUD), approximately three thousand eight hundred audits of real estate offices and apartment houses. The study showed that discrimination against minority homebuyers has increased in the past decade and still occurs about 50 percent of the time. Some question the alarmingly high numbers in the survey, but few dispute its central message: Discrimination in housing is still alive and well. It may not be as bad as it was ten years ago, but I do agree that it is still out there. I certainly feel that the recent attention being drawn to fair housing is warranted, given the importance of the issue. "Fair housing isn't just a matter of good business. It's also a matter of basic human rights."

Even those who may choose not to defend the principle of fair housing can hardly afford to flout the law, particularly now that enforcement has become stricter. Before the Fair Housing Amendments Act of 1988 (which took effect March 12, 1989), it was tougher to punish violators. The Department of Housing and Urban Development could only seek conciliation on complaints, forcing private individuals to sue in federal court if they wanted further action. Now HUD can refer cases to the U.S. Department of Justice for prosecution or to a system of administrative law judges. It has been said that in a discrimination dispute, participants can still opt to go to federal courts, but going to the administrative law judge is quicker and easier. The new law has also lifted the \$1000 cap on fines; administrative law judges can impose civil fines of \$10,000 in first-time offenders, plus damage awards that can run into tens of thousands of dollars. HUD still conciliates the vast majority of complaints out of court, but it now has more options if one of the parties refuses to settle. I agree that perhaps the biggest impact of the new law is that HUD has become a much more powerful enforcer when it comes to "Fair Housing" and discrimination.

Please write to the REAL ESTATE PROSPECTIVE for additional information c/o LAS VEGAS SENTINEL-VOICE NEWSPAPER.

BUSINESS

SPOTLIGHT ON BLACK BUSINESS

SADIES SOUTHERN DINING



Sadies proprietor, Jim Black, understands pitching in to help out is the path to success.

Photos By Savoy/LVS-Voice

By Linda Porter

PART 2

LINDA - Are there plans for opening up another restaurant here? If so, what part of town?

PAMELA - Well, we are planning on opening another restaurant, but I'd rather not disclose the location.

LINDA - Are you concerned about your competitors?

PAMELA - Not at all, because I'm doing something a little different. I don't have any competition - I am my own competitor!

LINDA - What is Sadies specialty? What one item do you cook best?

PAMELA - Well, I like to think that I cook everything on the menu well, I don't vary. I know I cook the best cabbage in the

world. Not just because people who come here say so, but even when I had my other restaurant people would call in orders for posts of my cabbage for parties, etc. I cook great smothered pork chops and lemon herb chicken. One thing I want people to know and understand is that I hate grease and dirt. I have to have a tidy kitchen space - I like cleanliness and cook only under these circumstances. I personally clean the chitterlings and make sure that all food is handled in the most hygiene manner. This is very important to me.

LINDA - Speaking on your cooking - you have the best corn bread I've ever tasted - it just melts in your mouth.

PAMELA - Thank-you, I'm glad you like it. This is my life - cooking that is. I asked God for it and he gave it to me. People always say you look so tired and I tell them I may be tired, but I won't complain. I just roll with the tides. It's a joy to see people enjoy what you've prepared.

LINDA - Mr. Black you're been quiet throughout the entire interview - why don't you tell us exactly what part you play in your business.

JAMES - Well, I'm the all around man (laughter) I clean the greens, I'm the janitor, the bus boy... I do everything! I'm up with my wife every morning at 4:45 a.m. and we're out the house by 5:30 a.m. every day except Monday, that's our off day. This coming Monday I'm going to sleep till noon (laughter) and go to lunch with my Pop.

LINDA - You seem to be quite supportive of your wife and her dream. What was reaction when Pam told you that she wanted to open up a restaurant.

JAMES - I asked her if she was sure and she said yes. I then told her that I would support her 100% but that it would be very hard work and long hours. But throughout the entire time I would stand by her. So, that's how I became involved in the (See Business, Page 17)

FINANCIAL REPORT

THE GROWTH OF BLACK OWNED BUSINESS

By Fred T. Snyder

The number of Black owned businesses rose 37.6% between

1982 and 1987.

There were 424,165 firms recorded by the Bureau of the Census in 1987. Sales for these firms grew 105% over that five year period to total over twenty billion dollars. The metropolitan areas with the greatest number of Black owned businesses hold no surprises. Topping the list is New York, followed by Los Angeles, Washington D.C., Chicago and Houston Round out the top five. What is interesting is the change in ranking of the five top industries. The number one industry remains automotive dealers and service stations. This industry is far ahead of the pack and will probably not be challenged for that top spot soon. The surprise is in the change of leadership in the remaining four positions. Traditional industries like retail, food stores, restaurants and bars are being replaced by business services, health services and trade contractors. Retail is still in the top five but drops from the number two position.

The rotation in industry leadership indicates a progression into some of the fastest growing industries throughout the world, and the opportunity for an expanded horizon by attracting a racially mixed clientele.

Most of the Black owned businesses are extremely small. But what companies sit atop the world of Black entrepreneurship? For starters, an over all profile: The nations twenty five largest Black owned firms racked up \$3.3 billion in sales in 1990. Six are in publishing or broadcasting; six are in data processing and distribution. The rest are in businesses which include manufacturing, construction, transportation and beauty products. Sixteen of the companies were started after 1975. All but one are closely held.

This company became the first Black owned firm traded on the New York Stock Exchange last year. Bet Holdings Inc. operates the Black Entertainment Television Network and provides cable television pro-



FRED T. SNYDER

gramming services to 3.8 million subscribers with annual sales of \$35.8 million. It is number twenty two on our top 25 list, but has the distinction of a stock listing on the most prestigious exchange in the world.

I think that is noteworthy, and a heck of a trivia question.

STOCK ALERT

Bet holding 'A', symbol: BTV
5 year growth rate - 71%
Earnings: .51 per share
Currently not paying a dividend
Year high & low price: \$26 3/8-\$12
Current price: \$14 5/8
Rating: Buy

LAS VEGAS BLACK TAVERN ASSOCIATION

*Thank You
For Your Support In The
Success Of The
Tuesday Round Robin*

SEVEN SEAS RESTAURANT & LOUNGE 646-4688 808 W. Lake Mead Bl. April 21, 1992	NEW TOWN TAVERN 647-3995 600 Jackson Ave. April 28, 1992	OUT OF BOUNDS SPORT LOUNGE 648-0120 901 W. Owens Ave. May 12, 1992	HERITAGE LOUNGE 646-6995 940 W. Owens Ave. May 26, 1992
FRANK HAWKINS SPORT LOUNGE 647-3350 717 N. Rancho Dr. May 5, 1992	NEW TOWN TAVERN 647-3995 • APRIL 28TH, 1992	OUT OF BOUNDS SPORTS LOUNGE 648-0120 • MAY 12TH, 1992	
MOULIN ROUGE 648-5040 900 W. Bonanza Rd. May 19, 1992	FRANK HAWKINS SPORTS LOUNGE 647-3350 • MAY 5TH, 1992	MOULIN ROUGE 648-5040 • MAY 19TH, 1992	
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