

BUSINESS

Real Estate Perspective

By Loretta Arrington
Licensed Real Estate Broker



A REPORT FROM THE WHITE HOUSE
Build one million new homes over next 10 years

Special to Sentinel-Voice

What I am about to report in this article can possibly benefit you and everyone who takes a moment out to read it. More Americans will become homeowners.

This new initiative will increase new jobs and help stimulate business opportunities related to every segment of the housing industry. I'm somewhat of a visionary, I can see the potential here, can you? Don't stop, you must read on.

This is the scoop! Vice President Gore announced a new partnership to build one million new homes over the next 10 years. The Vice President of the United States of America recently announced that the National Association of Homebuilders (NAHB), the U.S. Conference of Mayors (USCM), and the Department of Housing and Urban Development (HUD) have signed a Memorandum of Understanding agreeing to work together to build an additional one million new homes over the next 10 years in cities all across America.

The goal of the partnership is to produce 100,000 new housing units a year over the next decade, including both single family homes and apartments, though the focus of the partnership effort will be increasing homeownership. The initiative will begin with the establishment of pilot programs in five to ten cities, from which models will be developed to use as part of the national effort.

An advisory council, consisting of representatives from HUD, NAHB, USCM and other community-based organizations will meet within the next month to determine the selection criteria for the pilot cities.

HUD will provide specially trained staff persons, known as Community Builders, in the first participating cities to help mayors and home builders identify new federal resources, such as the HOME Program, Homeownership Zones, Empowerment Zones, and technical assistance grants as well as ensure coordination of existing federal resources and programs.

In addition, the Department has requested \$50 million in the President's FY 2000 budget for Brownyards to Backyards, a new initiative designed to assist cities in reclaiming brownfields and replacing abandoned buildings where appropriate with new housing. NAHB will work through its more than 800 state and local homebuilder associations to encourage home builders to pursue urban residential development opportunities while working with local jurisdictions to identify and remove barriers to urban home construction.

It is my understanding that the Conference of Mayors will urge its members to join in the partnership, and work with HUD and NAHB to help cities develop and implement strategies for removing barriers to new home production and make this a successful partnership for all involved.

How will you fit into the picture? Well, my thinking cap is about to explode with thoughts of all the possibilities and opportunities!

As always, please contact a professional for all your real estate needs or write to me c/o Real Estate Perspective, Las Vegas Sentinel-Voice Newspaper, 900 East Charleston, Las Vegas, Nevada 89104 or send me an e-mail at griot@vegas.inf.net.

Loretta Arrington, Owner/Broker, Arrington & Associates Realty Group.

How to make big money from Y2K

By James Hart

Special to Sentinel-Voice

CHICAGO — About 40 years ago a group of highly-skilled computer programmers reportedly wanted to save their employers some time and money.

So, to save space on punch cards and hard drives, they dropped the first two digits of each year.

For example, 1967, 1971, and 1983 appeared as 67, 71, and 83 respectively. So what's the problem?

This gross programming error must be corrected by Dec. 31, 1999. Otherwise, on Jan. 1, 2000, all "non-compliant" computers will believe it's the year, 1900.

And, these computers will begin their computations on a 100-year-old error. Furthermore, there are virtually billions of silicon processors and lines of computer codes which may be affected i.e., shut down or transmit corrupt data and information.

Businesses may vanish overnight. Billions of dollars in mutual and retirement funds could be lost and washed away under a great tsunami of chaos.

Mind-boggling lists of public services might be disrupted if this problem isn't resolved. It is impossible to know the true breadth and impact of this technical quagmire.

Nevertheless, as the new millennium approaches, here's what we do know: Big and small companies alike can no longer afford to ignore their computer problems.

Consequently, businesses are huffing, puffing and racing to hunt these "bugs" down and rewrite them by year's end.

Leading experts estimate it will take \$600 billion or more to bring the world's mainframe computers into compliance, plus another \$1.5 trillion to pay for parts, labor and testing.

Businesses and governments will pay a hand full of "high-tech" companies big dollars to help them meet their deadlines.

Herein lies a gold basket full of emerald opportunities which have never been witnessed before.

When the full mania of Y2K hits in the year 2000, absolute fortunes will be made by little known high-tech companies with incomparable problem-

solving skills. Rich, wise and savvy investors alike are already sprinting to snatch up shares of stock in these companies. They are supremely confident that they will make "crazy" money.

So, to get on top of the "defining moment" of our times, here is some sage advice:

Find a top economic advisor with confidential information on a hand full of hi-tech companies carefully positioned to make millions for themselves and their shareholders; locate high-tech companies presently hiring 3,000 to 7,000 new employees and seeing double and triple-digit earnings increases; and find high-tech firms doing more than \$100 million annually.

Prestigious, little-known companies whose unique Y2K software is already on backorder, can be profitable. Also consider investing in industry leaders who manufacture Y2K solutions in a box.

You may also call C.E.I.T. Books at (213) 427-0020 and

Predictions of Y2K impact

The Year 2000 computer bug is expected to cause some disruptions. Best- and worst-case scenarios:

	95% corrected Best-case estimate	85%	75% Worst-case
Lost jobs	333,000	2.2 million	4.9 million
Unemployment rate rise	+0.3%	+2.2%	+4.5%
Personal bankruptcies	41,000	275,000	600,000
Business bankruptcies	750	2,500	6,000
Average length of power failures	3 days	5 days	15 days
Part of population affected by power failures	5%	15%	75%
Average length of phone failures	1 day	3 days	12 days
Part of population affected by phone failures	5%	15%	65%
U.S. total costs*	\$90 billion	\$500 billion	\$1.4 trillion
U.S. cost per capita*	\$300	\$1,800	\$4,800

*To replace and repair software and systems and pay for litigation
SOURCE: Capers Jones of Artemis Management Systems

find out how to get more fascinating information on Y2K and free blockbuster information on 5 to 7 high-tech companies.

These "high-tech wonders" are poised to earn new and experienced investors fabulous money. Just ask for the free platinum portfolio report.

Many missed out on the real estate boom of the 70's, and the stock bull markets of the 80's and 90's. Nonetheless, the technological revolution and

resolving Y2K, are going to send certain stock prices into the stratosphere.

Armed with this knowledge, a short time from now, ordinary people are going to make investment fortunes and waves of new millionaires are going to be made.

Remember: "When the strike of a hawk breaks the body of its prey, it is because of timing."

James Hart is chief economist at Credit Suisse Acceptance Trust.

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