

BUSINESS

High-tech companies listen to money

By John William Templeton
Special to Sentinel-Voice

The Rev. Jesse Jackson has spent more time knocking on corporate doors than anyone involved in economic equity. Thirty years wiser, he has decided that it is better to bring money with you than to go in begging.

By channeling the immense revenue of the Black church into investments, the Rainbow / PUSH Coalition founder foresees a change in the balance of trade with corporate America, particularly Silicon Valley.

By selecting 50 companies to buy \$2,000 worth of stock in and encouraging 20 churches in each of the top 50 markets to do the same, Rev. Jackson wants to achieve representation at every level of high technology from the boardroom on down.

"They are boycotting us with apartheid boards," noted Jackson in a meeting with executives of some of those firms. Representatives from Intel, Oracle and Hewlett-Packard attended two events sponsored by the Coalition for Fair Employment in Silicon Valley, along with a

delegation from the U.S. Department of Labor. In addition to opening up corporate doors, this strategy has tremendous benefits for building financial acumen among our populace.

"I just came from a church that was buying a piece of property for \$1.2 million and had raised \$900,000 for it," noted Jackson.

"They had the \$900,000 in CDs (certificates of deposit). They could have bought the property with the first \$200,000."

More than \$36 billion in investable income among African-Americans lies in bank accounts during the greatest stock market boom in history. Technology stocks have led the way.

Within five years, based on average results, an investment on the scale of \$100 million would double.

But, the larger issue is the \$3 trillion loss of income over the next 20 years if doors are not opened to jobs, contracts, technology and knowledge that will emerge from these industries. If putting \$100 million down brings that \$3 trillion back into our hands, we'll just have to forget the lottery.

You too can join this effort as an individual investor.

The stock list is: AAPL Apple Computer, ADBE Adobe System, ADSK Autodesk, ADTK Adept Technology, AMAT Applied Materials, AOL America Online, ASCD Ascend, ASDV Aspect Development, ATHM At Home, AVID Avid Technology, ATVI Activision, BCST Broadcast.com, BOOL Boole & Babbage, CDN Cadence Design, COMS3Com, CLYS Catalyst, CNET C-Net,

CNCX Concentric Network, CPQ Compaq, CSCO Cisco Systems, CYCH Cybercash, ERTS Electronic Arts, HWPK Hewlett Packard, IFMX Informix, INTC Intel, INTU Intuit, IMAL IMall KMAG Komag, LCOS Lycos, MACR Macromedia, MXTR Maxtor MKTW Marketwatch, NSMN National Semiconductor, NETA Network Associates, NSCP Netscape, ORCL Oracle, QNTM Quantum, PSFT PeopleSoft, SEG Seagate, SCUR Secure Computing, SGI Silicon Graphics Inc., SQNT Sequent, SUNW Sun Microsystems, SYMC Symantec SNPS Synopsis, SYBS Sybase, TLC The Learning Co., VRTY Verity VRTS Veritas Software, YHOO Yahoo.

For more information about investments and how you can make money work for you, direct any questions or comments to "Down To Business," Las Vegas Sentinel-Voice Newspaper, 900 E. Charleston Blvd., Las Vegas, Nevada 89104 or send me an e-mail at griot@vegas.infi.net.

John William Templeton is executive editor of "Griot."

Real Estate Perspective

By Loretta Arrington
Licensed Real Estate Broker



It's a buyers market 'unrent yourself'

Special to Sentinel-Voice

If you've been waiting for the right time to buy a new home, take a look at the Las Vegas real estate market. A great ad once said "unrent yourself." The phrase perfectly captures today's marketplace.

When in recent history has there been a better time to own a home? When in recent history has there been a better time to stop supporting your landlord?

How good is today's market? If money is important, the good news is that you need less of it to afford a new home.

Interest rates are low. Lower rates translate into more real estate buying power so you can buy more house no matter what you earn. If you intend to be a short-term property owner, say five to seven years, then you may want to look at the bargain-basement interest levels now available with adjustable-rate financing. Speak to a lender for complete detail on mortgage loans now available.

While much attention has been focused on interest rates, other factors have also created a pro-buyer environment.

FHA and VA financing, the most important mortgage programs available to entry-level buyers have been greatly improved.

The FHA loan limit has increased and the program can now be used to pay for most closing expenses. The VA program has been expanded so that reserve and national guard personnel with at least six years of service may now qualify for no-money-down VA financing. Contact your lender to find out more about these financial tools.

Wait, there's more.

While interest rates have tumbled, interest costs remain deductible. Uncle Sam will allow you to write off interest costs. The bottom line is that when a buyer converts from rental status to ownership, monthly housing costs may rise a little, but the overall results are all the advantages of ownership.

The final factor that makes this a banner year for the buyer is supply.

There are many homes available. Developers and builders are waiting in line for your business, and they are willing to make a great deal. The reward for the buyer is a wide selection of properties. More selection translates into a broader range of options and opportunities and a greater probability of finding the home that's right for you.

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 Blvd., Las Vegas, Nevada 89104 or send me an E-Mail at griot@vegas.infi.net.

Loretta Arrington, Owner/Broker of Arrington & Associates Realty Group and Member of the National Association of Realtors.

McDonald's sued for discrimination

SAN BERNARDINO, Calif. (AP)—A black family filed a lawsuit against McDonald's, alleging that one of its restaurants denied them service last summer because of their race.

Melinda Knight and her family claim a manager told them that they were refused service at the fast-food restaurant in Colton because "we've been having a problem with blacks lately,"

according to court documents filed Tuesday in San Bernardino Superior Court.

The suit seeks an unspecified amount of punitive and compensatory damages, said the family's lawyer, Scott Fisher.

McDonald's officials said they had yet to receive the documents and had no comment on the pending lawsuit.

"We have zero toleration

of discrimination of any kind in our restaurants," said McDonald's regional spokeswoman Karen Garcia.

The alleged incident took place July 11.

Ms. Knight, two other adults and nine children stopped at the restaurant but found the door locked. As they returned to their car, they saw several white patrons who knocked on the door and were admitted into the

restaurant, the court papers said.

Ms. Knight and her family returned, knocked on the door and were admitted but not allowed to order even though others had ordered and were eating in the dining area. A manager told them the dining area was closed, no more orders were being taken and that no McDonald's employees would serve them, the court papers said.

Leader sues agriculture department over slur

WASHINGTON (AP)—A leader of the black farmers who recently settled with the Agriculture Department over past discrimination has filed a \$10 million lawsuit in U.S. District Court accusing a top agency aide of using a racial slur.

John Boyd, president of the National Black Farmers Association, filed the lawsuit last week. It names Agriculture Secretary Dan Glickman; August Schumacher, undersecretary for farm and foreign agricultural services; and Teresa Gruber, Schumacher's lawyer.

Boyd contends that at the

end of a May 27 conference call with Schumacher, Gruber used the word "nigger" in referring to him.

Schumacher and Gruber have denied the comment.

An inspector general for the agency investigated and concluded that insufficient evidence supports Boyd's claim. Boyd likened the investigation to "the fox watching the henhouse."

"Instead of working with the black farmers they choose to refer to them with racial slurs," Boyd said.

Schumacher said the allegations were "simply not true."

"No member of my staff

has ever used racially derogatory language to refer to Mr. Boyd or anyone else in my presence," Schumacher said. "If they had, they would no longer be employed by the department."

Black farmers reached a multimillion dollar

settlement in January to their claims they were denied access to government loans and subsidies. A federal judge gave preliminary approval to the deal, which covers black farmers from 1981 to 1996. The judge will review the deal for final approval this week.



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