

# London Towne Houses

A FINE NEW COMMUNITY BUILT BY DIAMOND & KAYE BUILDING CO.





# NOW... LIVE CARE-FREE... MAINTENANCE FREE!!

## All this is yours in a... LONDON TOWNE HOUSE

**ATTRACTIVE EXTERIORS . . .** Your London Towne House and those of your neighbors will always look attractive and well-kept—with a minimum of time and attention. The exteriors are of aluminum siding and face brick . . . exterior doors are protected by aluminum screen doors . . . patios have side privacy fences.

**BEAUTIFUL GROUNDS . . .** When you move into your Towne House, you move into a completely landscaped home. And what a wonderful place for children!—with safe, fully equipped play areas provided. All streets are paved . . . with curbs and gutters . . . and ample private, lighted, off-street paved parking areas serve residents and guests.

**DELIGHTFUL INTERIORS . . .** Inside each Towne House are a host of desirable custom-type features. Here's everything you've always wanted in a home—

furniture finished wood kitchen cabinets with formica counter tops; full size Hotpoint refrigerator and luxurious Sunray double oven tri-level gas range; hardwood and parquet flooring throughout; exhaust fan in kitchen . . . some models with extra half baths; twin round sinks set in six-foot marble type vanities with plate glass mirrors in the bathrooms; folding closet doors; copper plumbing; some with full basements; balconies; and gas forced warm air heat.

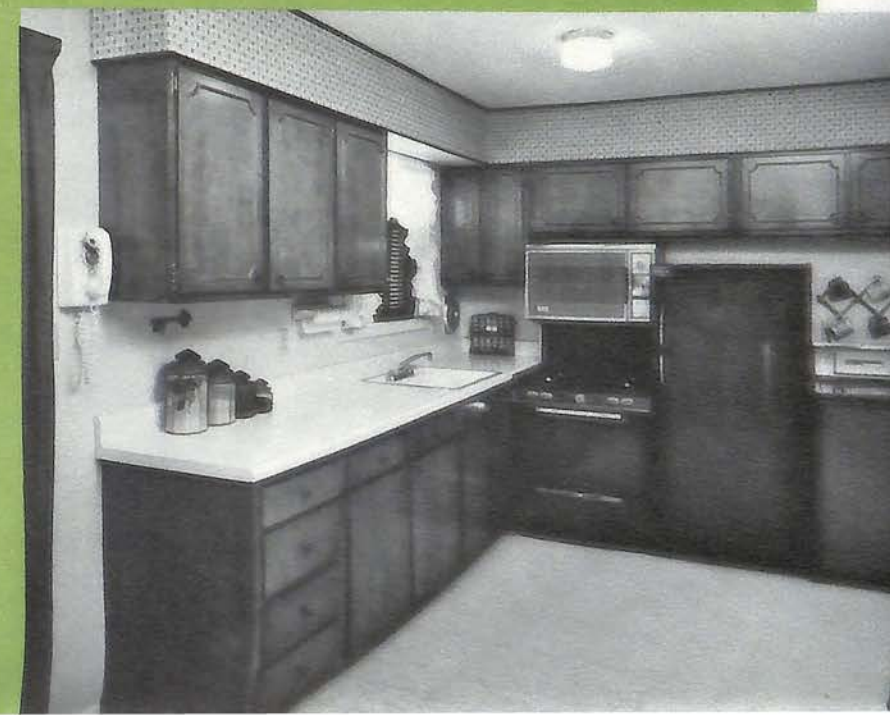
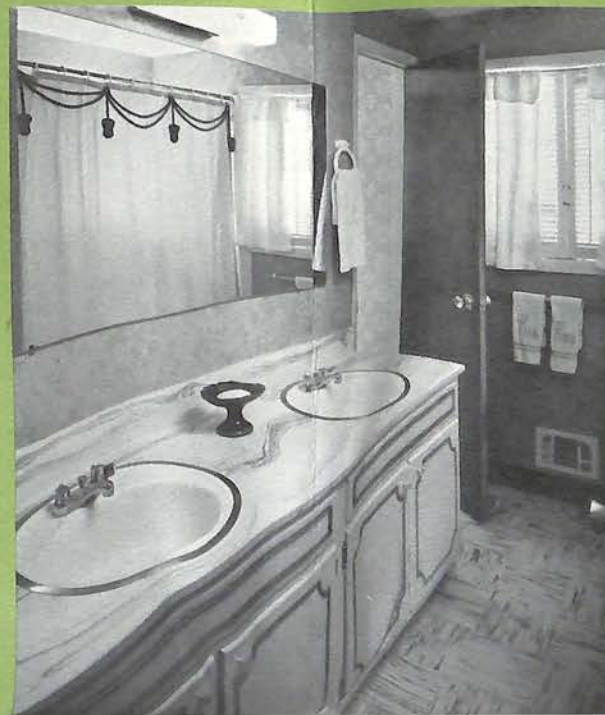
**NO ADDITIONAL MAINTENANCE EXPENSES . . .** You save money living at London Towne Houses because your home, except for interior redecorating and any improvements you may decide to install yourself, is maintained for you with all costs included in your low regular monthly payment. And all plumbing, heating, electrical equipment and appliances supplied with your home are repaired and when necessary replaced for you at no extra cost.

**BEDROOM . . .** Peaceful sleep is assured in every bedroom because extra care was taken to Sound Condition the walls of your town house.

The huge master bedroom is typical of the spaciousness you will find throughout.

**BATH . . .** With such features as a marble top vanity with twin sinks, the classic richness of dramatically styled bathrooms will bring sighs of delight from admiring guests.

**KITCHEN . . .** Start with a giant Hotpoint refrigerator, add a beautiful color coordinated tri level oven and range, mix artfully with beautifully grained hand rubbed wood cabinets and you have the perfect recipe for the most ultra modern kitchen ever designed!





# London Towne Houses

*Live Like Never Before In A Home of Your Own*

Cooperative housing has spread rapidly across the nation because it provides more luxurious living than a single family can afford by themselves.

Year 'round maintenance is covered in your monthly payments. Such tiresome chores as lawn and shrub care, plumbing, heating and electrical repairs, maintenance of all community areas are taken care of for you by the cooperative management.

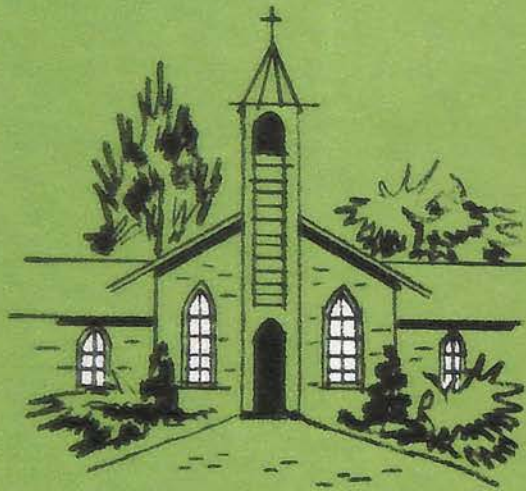
Living in a London Towne House is a new carefree living experience. But now, you may wonder, in this era of rising prices, can a family find so much luxury at so little cost?

The answers lie in three important categories.

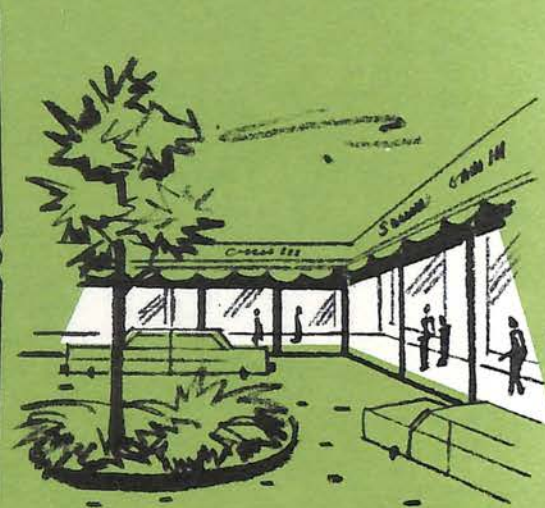
1. "Volume Buying" . . . made possible through cooperative home ownership purchasing power.
2. "Land Utilization" . . . in Townhouse living arrangements, expensive property is utilized to its fullest extent.
3. "Low Interest Rates" . . . especially designed for this program.

You don't have to be a millionaire to live like one. If you can qualify make the smart move into a London Towne House. London Towne Houses are located in a fine residential area near Gordon Road just off Boulder Park Drive and Brownlee Road.

## *LONDON TOWNE HOUSES Ideally Located*



Churches of many denominations are convenient to Cooperative residents. Nearby are Shaw Temple (A.M.E. Zion), Union Baptist Church, St. Paul of the Cross Catholic Church, Jackson Memorial Baptist Church, Radcliff United Presbyterian Church, Southwest Christian Church, and Berean Seventh-Day Adventist Church.



Several shopping centers and late hour convenient curb stores are located nearby to provide residents of London Towne Houses with all the services and necessities for comfortable living. Downtown Atlanta employment and shopping is also only minutes away via the Interstate 20 Expressway.



London Towne Houses is near a number of city and private schools for children of all ages. West Haven, Margaret Fain and West Manor Elementary Schools, as well as Harper High and South West High are easily accessible to the London Towne Houses location. Under construction are the new Peyton Forest Elementary and Simpson-Hightower High Schools.

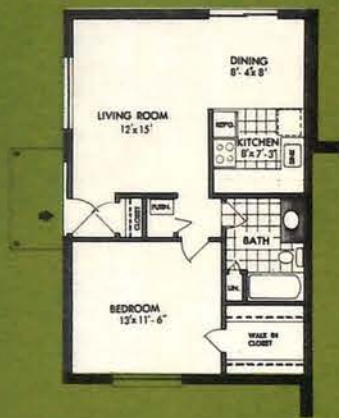


Within a few miles of London Towne Houses residents may enjoy a variety of recreational activities including tennis, golf, baseball, swimming and picnicking. Mozley Park, West Manor Recreational Center, Adamsville Community Building, and Washington Park Tennis Center are presently serving this area. Two new Parks to be located on Peyton Road and Collier Road are scheduled in the near future. For those golfing enthusiasts the Adams Park Golf Course (18 hole) is just four miles away.



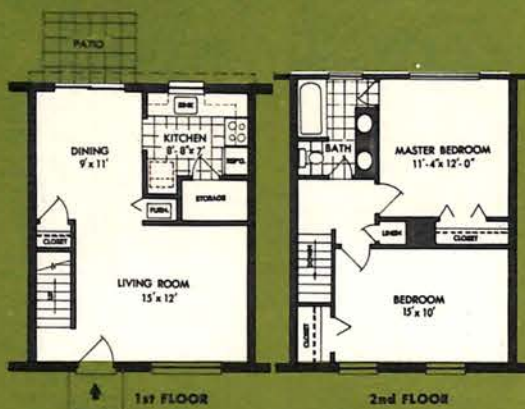
# Six Distinctively Different Models to Choose From...

**\$135 CASH INVESTMENT MOVES YOU IN!  
NO CLOSING COSTS OR OTHER CHARGES**



**THE ANDOVER HOUSE**  
1 Bedroom

Your own home **\$59** per month



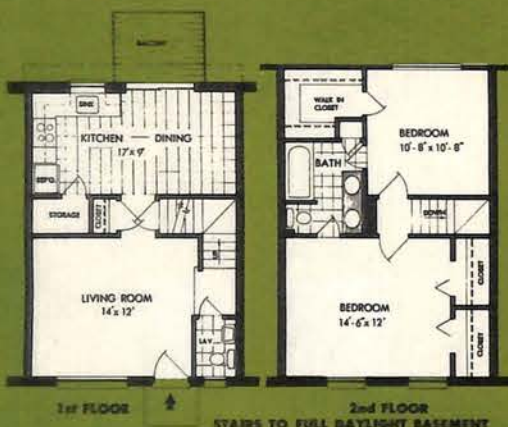
**THE BEDFORD HOUSE**  
2 Bedrooms

Your own home **\$69** per month



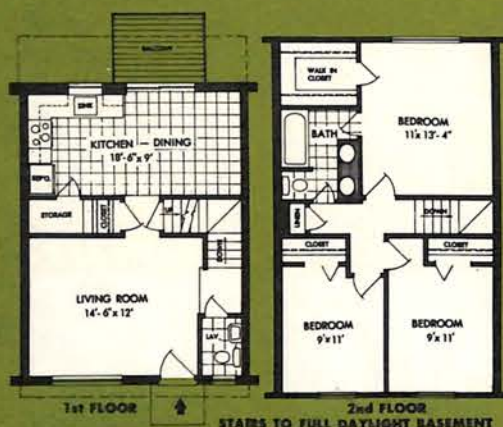
**THE EXETER HOUSE**  
3 Bedrooms, 1 1/2 baths

Your own home **\$84** per month



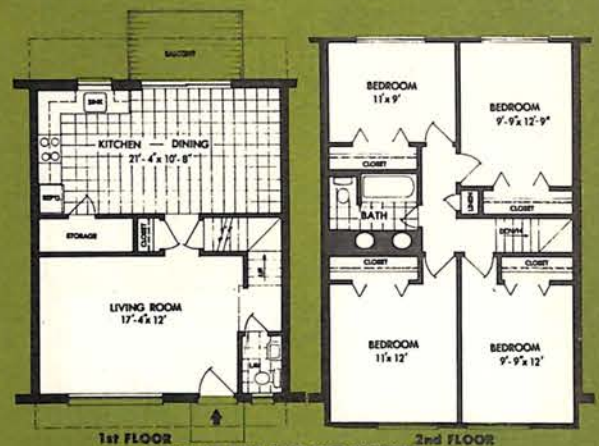
**THE CANTERBURY HOUSE**  
2 Bedrooms 1 1/2 baths, full basement

Your own home **\$84** per month



**THE FENWICK HOUSE**  
3 Bedrooms, 1 1/2 baths, full basement.

Your own home **\$96** per month



**THE DEVONSHIRE HOUSE**  
4 Bedrooms, 1 1/2 baths, full basement

Your own home **\$105** per month

MONTHLY PAYMENT ALSO INCLUDES INSURANCE, MAINTENANCE, AND ESTIMATED TAXES. Slight extra charge for end units.

NOTE: Water, Gas, and Electricity are bought wholesale by your Cooperative to save you money. You will be billed for your share of these utilities by your Cooperative.



The only thing old fashioned about living here is the spirit of leisurely living. There are six different home plans... each so spaciouly designed, so luxuriously appointed, so beautifully

constructed, that one is certain to serve the comfort and needs of your family.



## COMPARE THE ADVANTAGES OF MODERN COOPERATIVE LIVING AT

# London Towne Houses

### LONDON TOWNE HOUSES COOPERATIVE PLAN

### IF YOU RENT FROM A LANDLORD

### IF YOU OWN AN INDIVIDUAL HOUSE

#### MONTHLY COST

Your monthly payments are amazingly low. You pay only actual costs.

Your landlord charges as much as he can get.

Individual buying means higher monthly cost to you.

#### TOTAL COST

Costs are cut to the bone; longest mortgage term, special low interest rate, controlled builder fee, no closing costs.

Your rent includes high cost of commercial construction, financing, and landlord's profit!

Individual mortgages have higher payments, higher interest rate, uncontrolled profits, substantial closing costs.

#### OWNERSHIP

The residents are the sole owners of the property. You occupy the towne house of your choice as long as you wish.

You own nothing (except a pile of rent receipts).

You own—and are completely responsible and liable for—your house.

#### LIABILITY

You have no personal liability on a mortgage or note.

You have no personal liability.

You are personally liable for the mortgage and note.

#### MAINTENANCE

Your cooperative takes care of your towne house inside and out (except for redecorating).

You have no control over maintenance standards.

You are fully responsible for all costly repairs and maintenance.

#### MANAGEMENT

Each co-op family has one vote in election of directors. Business affairs are handled by a professional management firm.

You have no voice whatever in the management or policy.

You alone are completely responsible for all decisions . . . and mistakes.

#### COMMUNITY CONTROL

You help establish policy, rules and standards for your community.

You have no control.

You have no jurisdiction except in court at your expense.

#### IF YOU HAVE TO MOVE

You give 60 days notice. Your co-op will purchase your membership, or sell it for you, for a small fee to cover overhead expense.

You are bound by the lease drawn up by the landlord.

You must sell your house yourself and pay large brokerage fees.

#### EQUITY

The value of your membership increases under an equity formula written into your co-op by-laws.

You gain no equity.

Whether you realize any equity depends on market factors beyond your control.

#### IMPROVEMENTS

You can make improvements in your towne house and garden area and get credit for them on resale.

Any improvements you are allowed to make belong to your landlord.

Same as co-op.

#### TAX BENEFIT

You deduct from your income tax report everything paid for interest and real estate taxes—almost two-thirds of all you pay. For the average member this deduction will make possible a savings of about \$10 per month if you itemize your deductions.

You get no income tax benefit.

Same as co-op.

#### CAPITAL GAINS

If you sell a house and then buy a co-op membership, you obtain the capital gains deferment benefit.

You must pay the full capital gains tax.

Same as co-operative homeowner.

#### REPLACEMENTS

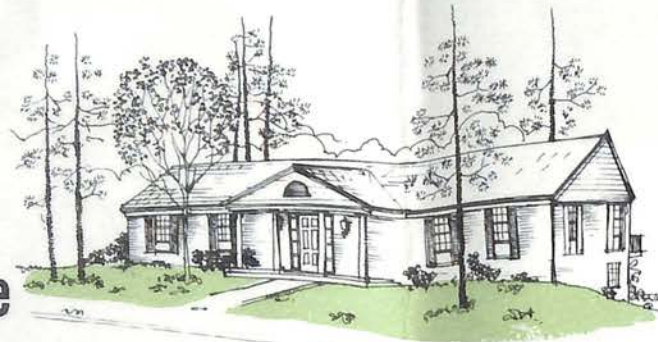
Money is waiting in the bank in your reserve funds to replace items as they wear out.

The landlord decides when, and if, to make replacements.

You have to foot the bill for replacements.

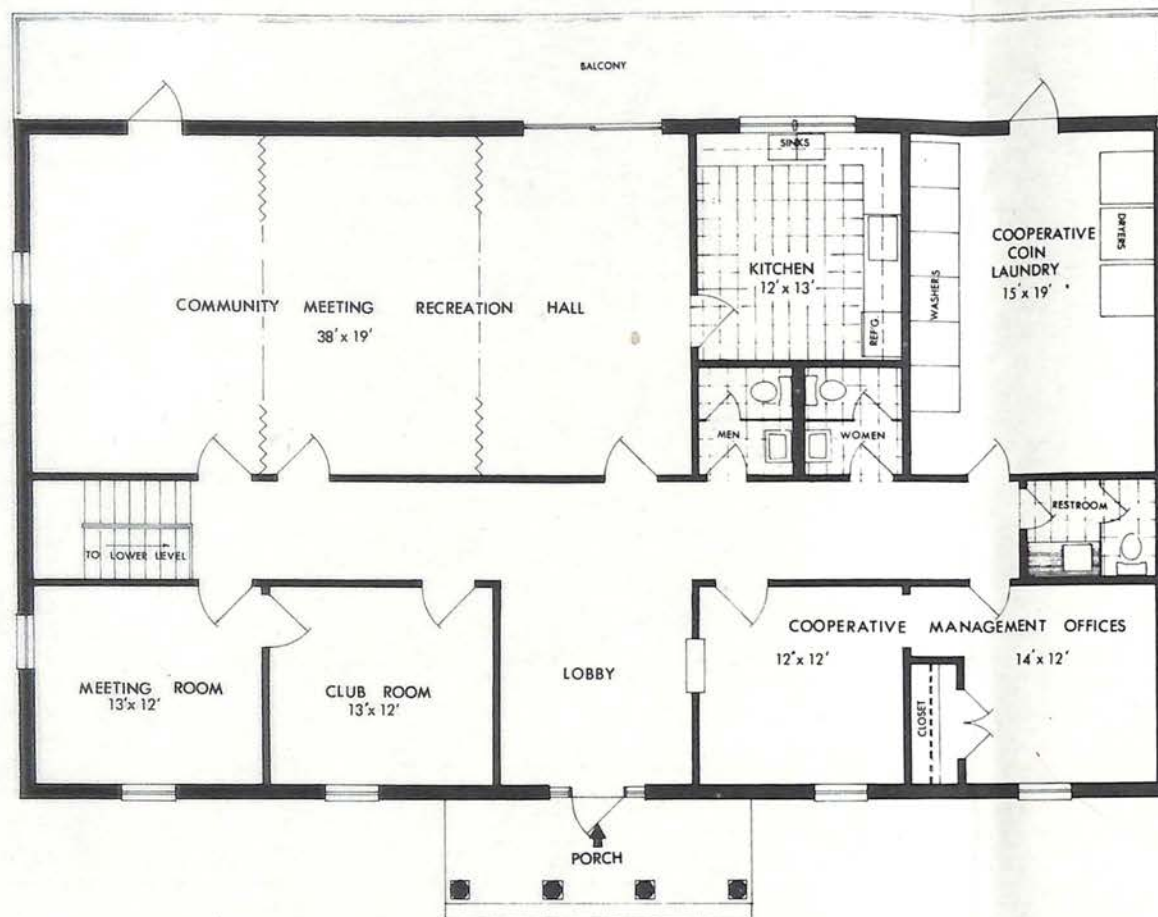


# Your Exclusive London Towne Houses Community Club House



The London Towne Houses Community Club-house and recreation center is available for you and your guests to enjoy various activities planned throughout the year. The Club House building contains the London Towne House Cooperative office and in addition to various

special purpose rooms there is also a convenient coin operated laundry as well as a main lounge and kitchen. Serving as the focal point for social life and Community activities your London Towne Houses Club House will provide many hours of enjoyment.



## WHERE YOUR MONEY GOES...

Each penny in your monthly payment is carefully allocated to provide you with the finest housing at the lowest possible cost . . . all on a non-profit basis. Your monthly payment covers all expenses and reserve funds . . . there is nothing else to pay and a substantial portion is tax-deductible.

*Mortgage Interest .....	43%
*Real Estate Taxes .....	16%
Mortgage Principal .....	19%
Maintenance .....	12%
Reserve Funds .....	5%
Administration .....	5%
Landlord's profit .....	0%
	100%

\*tax deductible items

income. You can-  
y voluntary payments not  
t order or a written sepa-  
reemement, lump-sum settle-  
or specific maintenance pay-  
nts for support of minor children.  
You may deduct gambling losses only  
to the extent of gambling winnings.

If you are a tenant-stockholder in a cooperative housing corporation, you can deduct your share of its payments for interest and real estate taxes. In addition, if this property is used in a trade or business or for the production of income, you may depreciate a portion of the basis of your stock in such corporation. For details contact any Internal Revenue Service office.

reprinted from the Internal Revenue Service  
Official Instructions



## LONDON TOWNE HOUSES WILL BE A COMMUNITY, OWNED AND OPERATED BY THE PEOPLE WHO LIVE THERE.

These questions and answers tell how it works.

### WHAT IS A HOUSING COOPERATIVE?

A cooperative is a business owned by the people who use it. You may belong to other co-operatives, such as credit union or mutual insurance company.

Each member of London Towne Houses has an equal vote in the cooperative corporation which holds title to the property. A Board of Directors is elected by and from the residents. The Board establishes standards to keep the community a pleasant place in which to live.

### IS IT LIKE RENTING?

Yes, in terms of convenience. You make one payment a month — easy as rent — without worrying about insurance, taxes, mortgage payments or maintenance.

It's luxury living without a landlord, therefore, cooperative living is better than renting in many ways.

### IS IT LIKE OWNING A HOUSE?

Yes, in many ways.

An individual owner has to be a handyman, and has to foot the bill for repairs but at London Towne Houses your home is taken care of for you, except for redecorating.

An individual owner is personally liable for his mortgage while at London Towne Houses you have NO personal liability for the cooperative's mortgage.

It's expensive and time-consuming to sell an individual house, if you can find a buyer. Broker's fees and other costs often run 10 percent of the sale price. At London Towne Houses, you give notice if you want to move, and a modest resale charge is all you pay.

### CAN I BUILD AN EQUITY?

YES! At London Towne Houses—your membership does regularly increase in value.

If you move from London Towne Houses, the cooperative has first option to purchase your membership. You receive: Your membership deposit (less any obligation you owe the cooperative) plus the value of authorized improvements.

PLUS, your accumulated equity, in accordance with an equity increase table written into your cooperative by-laws.

### WHO MAINTAINS THE PROPERTY?

The Board of Directors sets maintenance standards and retains a professional property management firm to supervise the maintenance staff. Except for interior redecorating to your own taste, your home is maintained for you.

Complete exterior care includes structural repairs, lawn and shrubbery care, trash removal and outside painting.

Major interior repairs include routine handyman work, maintenance of plumbing and electrical systems, and structural repairs and replacements.

Appliance repair, maintenance and replacement—for all appliances furnished with your home.

### WHO OWNS THE CLUB HOUSE?

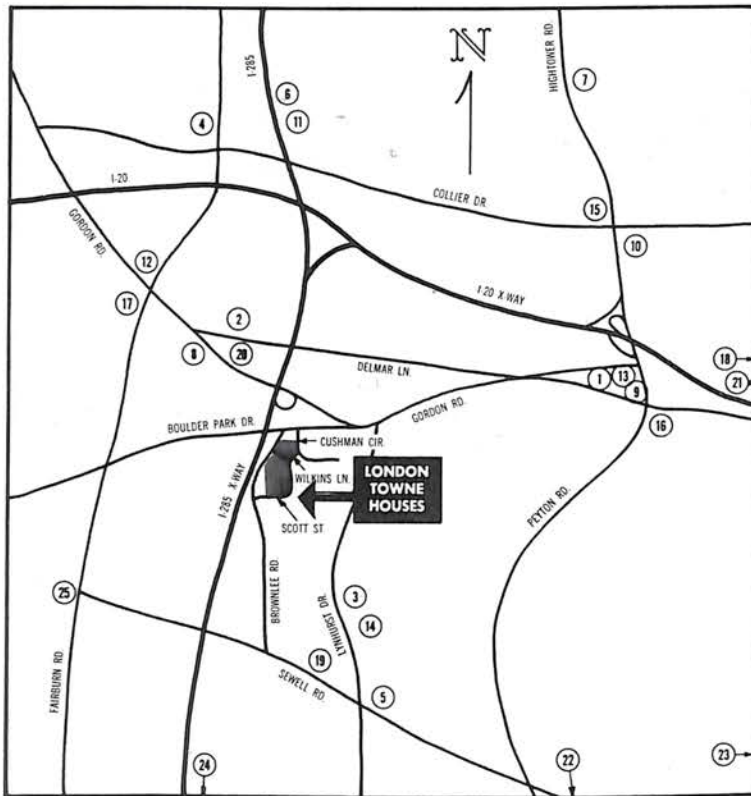
The London Club House is owned exclusively by the residents of the development for use by them and their guests. Every cooperative member is automatically entitled to the use of all facilities in accordance with cooperative rules.

### HOW CAN I BECOME A MEMBER?

Simply fill out an application at the London Towne Houses information center.

A refundable deposit of \$135.00 will reserve the home of your choice. A non-refundable process fee of \$10.00 is paid with each application. Each applicant must meet credit requirements of the Federal Housing Administration.

When you move in, you make your first monthly payment.



#### SCHOOLS

1. West Haven Elem. School
2. Margaret Fain Elem. School
3. West Manor Elem. School
4. Harper High School
5. Southwest High School
6. St. Paul of the Cross Elem. School
7. Haugabrooks Academy Elem. School
8. Blayton Business College

#### CHURCHES

9. Shaw Temple (A.M.E. Zion)
10. Union Baptist Church
11. St. Paul of the Cross Catholic Church
12. Jackson Memorial Baptist Church
13. Radcliffe United Presbyterian Church

14. Southwest Christian Church
15. Berean Seventh-Day Adventist Church

#### SHOPPING, RECREATION & COMMUNITY SERVICES

16. Gordon Plaza Shopping Center
17. Adamsville Shopping Center
18. Mozley Park
19. West Manor Recreation Center
20. Adamsville Community Bldg.
21. Washington Park Tennis Center
22. Adams Park Golf Course
23. John A. White Golf Course
24. Greenbriar Shopping Center
25. Holy Family Hospital



FCH SERVICES, INC.

Cooperative Representatives and Sales Agents

Telephone 758-0811

Hotpoint

Built by: THE DIAMOND & KAYE BUILDING CO.

