

February 7, 1968

FACT SHEET ON THE TRAVELERS INVESTMENT PARTICIPATION IN
THOMASVILLE URBAN RENEWAL PROJECT

The Travelers, Hartford, Conn., through its mortgage loan office in Atlanta, is currently making mortgage loans on single family homes in the Thomasville Urban Renewal Project in Atlanta.

To date, these loans total nearly a half million dollars. It is expected that the company's total investment on this first phase of its commitment in Atlanta will reach \$1 million, an amount which could eventually double.

This urban development mortgage loan participation in Atlanta is one of the commitments which have been made to date by The Travelers as its part in the \$1 billion mortgage loan program announced last year by the life insurance industry. This program is designed to provide financing for developers and others working in blighted core city areas of large urban centers throughout the United States.

The homes in Thomasville, most in the \$12,000 range, are being constructed by the Knox Home Corp. of Thomson, Ga., and the Fulton County Division of the National Homes Construction Co. They are both wholly owned subsidiaries of National Homes Corp. of Lafayette, Ind., one of several developers currently active in this 227-acre central city project.

The Travelers thus far has made F.H.A. insured loans on nearly 40 homes, and expects to provide loans on a total of about 70 homes in this first phase. If arrangements satisfactory to F.H.A., National Homes and The Travelers can be worked out, financing for an additional 70 homes is possible.

During official announcement ceremony at the Thomasville project site at 11 a.m., Wednesday, February 7, 1968, George W. Kennedy, Jr., chairman of the Housing and Development Committee of the Atlanta Chamber of Commerce, will introduce James A. Stewart, vice president, mortgage loan department, The Travelers. Mr. Stewart will announce The Travelers participation in the Thomasville Urban Renewal Project, and will in turn introduce Mr. James R. Price, chairman of the board of National Homes Corp. Mr. Price will speak briefly about his corporation's role in the total project.

Mr. Kennedy will then introduce Mayor Ivan Allen, Jr., who on behalf of the City of Atlanta, will respond to both The Travelers and National Homes.

Other person invited to attend the formal announcement ceremony include:

John A. Thigpen, State Director, Federal Housing Authority

M. B. Satterfield, Executive Director, Atlanta Housing Authority

Howard Openshaw, Director of Development, Atlanta Housing Authority

Robert S. Sommerville, Chairman, Citizens Advisory Committee for Urban Renewal

William S. Howland, Executive Director, Citizens Advisory Committee for
Urban Renewal

Albert J. Bows, Jr., president, Atlanta Chamber of Commerce

Curtis H. Driskell, Metropolitan Affairs Director, Atlanta Chamber of Commerce

Dan E. Sweat, Jr., Director of Governmental Liaison, Office of Mayor Allen

Malcolm D. Jones, Housing Coordinator, Office of Mayor Allen

Cecil A. Alexander, Member of Finch, Alexander, Barnes, Rothchild and Paschal
architectural firm

Frank P. Flynn, President, National Homes Acceptance Corp.

Joe Elliott, National Homes Construction Corp.

Denver Gray, Manager, Mortgage Loan Department, Atlanta Office, The Travelers,
and Member, Housing and Development Committee of the Atlanta Chamber
of Commerce.