

## Los-Angeles-Long Beach Lead in Minority and Women-Owned Businesses

The Los Angeles-Long Beach metropolitan area and the state of California lead the nation in the number of minority and women-owned businesses, according to the Census Bureau.

Surveys show that the Los Angeles area had more than 200,000 minority and women-owned businesses in 1982. Women owned a majority, more than 117,000 or 56 percent of all such area businesses. Persons of minority race, and Hispanics, owned about 92,000 businesses.

Asians, Pacific Islanders, and other racial minorities were the largest group of such owners in the Los Angeles area, with more than 38,000 businesses. This was more than 40 percent of the area's minority-owned businesses. The Hispanic total was about 30,000 businesses. Blacks owned more than 23,500, an increase of some 9,000 since 1977.

Los Angeles was the major metropolitan area with the highest number of firms for each business owner group. Los Angeles had nearly 77 percent more Asian, Pacific Islander, and other minority-owned businesses than the second-ranked U.S. area.

There were 20 percent more Hispanic, and 16 percent more Black and women-owned businesses in Los Angeles than in the next highest area.

California had nearly one-sixth of all minority and women-owned businesses in the United States, a total of more than 600,000. The state's total of women-owned businesses was more than 396,000, nearly 65 percent of the state-wide total of minority and women-owned

businesses shown by the surveys.

Asians, Pacific Islanders, and other minorities were the state's largest minority business owner group, with nearly 96,000 businesses. Hispanics owned nearly 74,000 and Blacks, about 45,000.

California and Los Angeles also were top-ranked for sales and receipts from women and minority owned businesses, with about \$24 billion for the state and \$9 billion for the area.

Data for the nation show that

minority groups.

Excluding large corporations, the nation had more than 12 million business establishments in 1982, nearly one-fourth of them owned by women. The exact total of businesses identified as being owned by women who are members of a minority group or who co-own businesses with members of a minority group is not available.

This information is drawn from four reports published from the 1982 Survey of Minority-Owned Busi-

10 Largest Standard Metropolitan Statistical Areas With Black-Owned Firms: 1982		
SMSA	SMSA	
	Firms (number)	receipts (\$1,000)
Total, United States	339,239	12,443,572
Los Angeles-Long Beach, CA	23,520	775,355
New York, N.Y.-N.J.	20,242	725,245
Washington, D.C.-Md.-Va.	18,805	556,363
Chicago, Ill.	13,660	933,666
Houston, Tex.	12,206	328,088
San Francisco-Oakland, Calif.	9,388	390,433
Detroit, Mich.	8,731	368,771
Philadelphia, Pa.-N.J.	8,581	353,596
Dallas-Fort Worth, Tex.	7,825	210,443
Atlanta, Ga.	7,077	335,732

ness Enterprises and Survey of Women-Owned Businesses: MB82-1, Black (GPO Stock No. 003-024-06351-4), MB82-2, Hispanic (GPO Stock No. 003-024-06214-3), MB82-3, Asian Americans, American Indians, and Other Minorities (GPO Stock No. 003-024-06223-2), and WB82-1, Women (GPO Stock No. 003-024-06502-9). Copies are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C.

businesses owned by minorities totaled more than 800,000. The breakdown by minority group was about 339,000 for Blacks; nearly 256,000 for Asians, Pacific Islanders, and other minority groups; and some 248,000 for Hispanics. The group subtotals include nearly 43,000 businesses that reported more than one minority owner. For example, a firm might be co-owned by a Hispanic and an Asian and therefore counted in both mino-

## Low Interest Mortgage Loans Available

If you are an Oregonian with moderate or lower income and are considering buying a home, now may be a good time to make that move! The Oregon Housing Agency (formerly the Housing Division, Department of Commerce) has \$6 million of low interest mortgage loan funds available to help in the purchase of homes statewide.

From now through March 1988 or until funds are gone, mortgage loans are available through participating lenders at 6.75 percent, 7.25 percent, and 9.25 percent interest rates.

If your annual household income does not exceed \$22,500 and the price of the home you are interested in does not exceed \$65,000, you may be eligible for mortgage loan funds at 7.25 percent. If your annual household income does not exceed \$28,500 and the purchase price does not exceed \$65,000, you may be eligible for a rate of 9.25 percent. In either case, the residence may be either an existing home or new construction, manufactured housing permanently affixed to acceptable foundations, or qualified condominium units.

According to Kathryn Eustrom, Manager of Single-Family Programs for the Oregon Housing Agency,

"We are also making 6.75 percent funds available to finance the purchase of certain houses which the Housing Agency owns." The income limit for the 6.75 percent mortgage is \$28,500.

With all three interest rates, the term of the mortgage loan is 20 years. According to Eustrom, "While the reduced term slightly increases the monthly mortgage payment, the home owner's equity builds up much more quickly and the interest saved over the life of the loan can be dramatic. For example, a 20-year loan at 9.25 percent is comparable to a 30-year loan at 10.5 percent in terms of monthly payment. On a \$45,000 mortgage loan, the monthly principal and interest on a 30-year loan at 10.5 percent will be approximately \$411; on a 20-year loan at 9.25 percent, the payment will be approximately \$412. With that small difference in monthly obligation, after only 7 you will owe almost \$5,500 less on your home with the 9.25 percent loan than with the 10.5 percent loan. Not only that, but the interest saved by reducing the number of years of repayment can amount to thousands of dollars."

The Oregon Housing Agency funds may be used on both conven-

tional and FHA-insured loans. Refinancing an existing mortgage loan is not permitted.

While these funds are not limited to first-time buyers, borrowers must not own any other residential property at the time the loan is closed. Further, borrowers must live in the home.

"While Winter is not the most active home buying season, I expect these funds will move quickly and I would urge prospective home buyers to contact one of our participating lenders as soon as they can," warns Ms. Eustrom.

There are 12 lenders participating in the "Special Reservation Pool" of mortgage loan funds. For more information, interested parties should contact the Oregon Housing Agency at (503) 373-1616, or one of the participating lenders listed below:

Benjamin Franklin Federal Savings & Loan, The Commercial Bank, Community First Federal Savings & Loan, Far West Federal Bank, First Interstate Bank of Oregon, Freedom Federal Savings & Loan, Inland Empire Bank, Northwest Funding, Ltd., US Bancorp Mortgage Company, Ward Cook, Inc., Western Security Bank, Willamette Savings & Loan.

## Program Helps Business Owners Prepare for Success

A new program to help aspiring and new business owners is being offered by the Portland Community College Small Business Development Center. The six-month "Preparing For Outrageous Success" program will consist of four courses on the essentials of starting a new business: Where's The Money? Exploring Your Market; Will Your Business Be Profitable?; Financing Your Venture; and Getting Started.

During the seminars, participants will investigate the potential for their business, forecast sales and expenses and develop business and marketing strategies.

In the "Preparing For Outrageous Success" program, the participants will also receive bi-monthly consultation.

The program begins Wednesday, January 20. All courses are held

on Wednesday evenings from 6:30 to 9:30 p.m. at the Portland Chamber of Commerce.

The cost of the program is \$150 per business or \$100 for Portland Chamber members. Enrollment in the program is limited. To obtain additional information contact the PCC Small Business Development Center at the Portland Chamber, 273-2828.

# JOBS & CLASSIFIED ADVERTISING

### INFORMATIONAL ADVERTISEMENT

#### PORTLAND PUBLIC SCHOOLS CALL FOR BIDS

Sealed bids will be received until 1:00 p.m. on the dates indicated in the Purchasing Department, Multnomah County School District #1J, 501 N. Dixon, Portland, Oregon for the items listed herein:

BID FILING DATE	DESCRIPTION
Jan. 5, 1988	Staples and Processed Foods for Warehouse Stock, 1988-89.
Jan. 5, 1988	Frozen Foods for Warehouse Stock, 1988-89.
Jan. 5, 1988	Commodity Processed Chili Burritos for Warehouse Stock.
Jan. 5, 1988	Hardware for Warehouse Stock (Requirement Contract).
Jan. 5, 1988	Birch Plywood for Warehouse Stock.
Jan. 5, 1988	Athletic Supplies (All Sports, Games), 1988-89.
Jan. 5, 1988	Stage Rigging for Various Schools.

Formal announcement, detailed specifications and bidding document may be obtained at the above address. For additional information, please contact Michael J. Hutchens, Director of Purchasing, 249-2000, Extension 581.

### MENTAL HEALTH TEACHING PARENTS

teaching parents needed to operate innovative group home for pre-delinquent boys, ages 11-14. Hours: Sunday p.m. to Friday noon. Bachelor's plus two year's experience in residential treatment or shelter care. Competitive salary, excellent benefits. Send resume to:

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### PROJECT COORDINATORS

Exciting New Projects With The Portland Development Commission!

For nearly 30 years, the Portland Development Commission has been dedicated to enhancing Portland's quality of life through a variety of programs. We have several new long-term projects in the works that have created the following positions:

#### Convention Center Area Project Coordinator

You will implement a development strategy in cooperation with public/private agencies to maximize the use of the new convention center to be opened in 1990, and to provide support facilities including transportation and commercial projects. You will also be responsible for development section finance. We require 5 years' experience in a development or urban renewal agency, and an education in Economics, Planning, or Real Estate Financing. A thorough knowledge of development finance, budgeting, grants, bonding, as well as experience in public/private negotiations essential. Salary range: \$33,000-\$43,000.

#### Waterfront Development Project Coordinator

You will be responsible for the completion of the Waterfront Park improvement projects, as well as coordinating possible public/private ventures with other city bureaus. Requires 5+ years experience with a development of urban renewal agency, and education in Planning/Design or Real Estate Development. Experience with publicly oriented design and construction projects is essential. Salary range: \$33,000-\$43,000.

We offer the opportunity to be an integral member of a motivated, successful team. To apply, request a Commission application packet by calling (503) 796-5295.



Portland Development  
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### PPS Finance Committee Meeting

The Board's Finance Committee is scheduled to meet on Monday, January 25, 1988, at 12:00 noon in the L-1 classroom at the Robert Blanchard Education Service Center, 501 N. Dixon Street. This notice is provided in accordance with provisions of the Oregon Open Meeting law.

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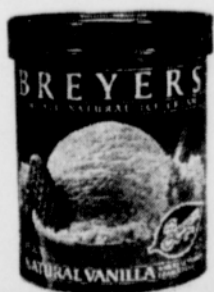
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