

Land Next to Hollywood Sign Once Owned by Howard Hughes Up for Sale for \$22M

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LOS ANGELES - A "for sale" sign is going up next to the Hollywood sign. A group of Chicago investors are putting the 138 acres of mountaintop property just to the west of the "H" in the Hollywood sign on the market Wednesday.

Fox River Co. said the property, once owned by Howard Hughes, offers a stunning 360-degree *panorama* of the Los Angeles Basin and the San Fernando Valley. The asking price: \$22 million. Hughes once planned to build a love nest there for his then *paramour* Ginger Rogers. Though their relationship didn't last,

the property remained undeveloped and in the *eccentric* billionaire's trust for decades.

The land, which includes the 1,820-foot-high Cahuenga Peak, was sold to Fox River in 2002 for \$1,675,000. It consists of five parcels and homes can still be built on it, the company said in a press release. Two years ago, city officials and conservationists tried unsuccessfully to raise money to buy the property to make the peak a part of Griffith Park. Councilman Tom LaBonge, who led the fundraising effort, said building homes on the peak would ruin one of the city's most famous views. Griffith Park suffered two damaging wildfires last year amid extremely dry, hot conditions. They included a blaze that broke out in May and burned 800 acres. In March, a fire tore through the hills near the Hollywood sign and burned 150 acres.

A Sign Is Born – 1923

<http://www.hollywoodsign.org/history.html>

Hollywood, which by now represented not just a city, but also an industry, a lifestyle and, increasingly, an aspiration, was officially *coronated* when the "Hollywoodland" sign was erected in 1923.

Built by Los Angeles Times publisher Harry Chandler as an epic \$21,000 billboard for his upscale Hollywoodland real estate development, the Sign soon took on the role of giant marquee for a city that was constantly announcing its own gala premiere.

The "billboard" was massive. Each of the original 13 letters was 30 feet wide and 50 feet tall, constructed of 3x9' metal squares rigged together by an intricate frame of scaffolding, pipes, wires and telephone poles – all of which had to be dragged up Mt. Lee on dirt paths.

Few realize that a giant white dot (35 feet in diameter, with 20-watt lights on the perimeter) was constructed below the Sign to catch the eye. The Sign itself featured 4,000 20-watt bulbs, spaced 8 inches apart. At night the Sign blinked into the Hollywood night – first "Holly" then "wood" and finally "land," *punctuated* by a giant period. The effect was truly spectacular, particularly for pre-Vegas sensibilities.

1. In paragraph form, compare and contrast the pros & cons associated with building upon this historical landmark.
2. One acre equates to precisely 43,560 sq feet. Assuming the *HOLLYWOOD* mountaintop property lies on a circular piece of land design, illustrate, and solve an algebraic equation for it's approximate area.
3. In 2006, the median annual household income according to the United States Census Bureau was determined to be \$48,201. In 1923, the median annual household income was \$1,574. At this rate, how much more would Los Angeles Times publisher Harry Chandler's billboard cost to erect in 2006 as opposed to 1923? If in 1923 retail gasoline prices had reached an all-time high of 28 cents per gallon what would that equate to in 2006?
4. What is the percent of change in value of the property sold to Fox River in 2002 with the asking sale price in 2008? If one were fortunate enough to encounter the same return on the investment of one's home originally valued at \$150,000 what would it be worth now?
5. Using the distributive property, create and solve an equation to determine the difference in the overall width versus height of the letters on the original 1923 billboard? Duplicate your equation via the Associative Property.
6. What is the probability of selecting a double consonant vowel combination in the word *HOLLYWOOD*?
7. Upon completion of this assignment, how far have we progressed through the 2007-08 series of *The Daughtry Times*®? Express your answer as a fraction, decimal, percentage, and pie chart.
8. Complete *The Daughtry Times*® "Writing Guidelines" checklist on all questions requiring a written response.
9. Complete *The Daughtry Times*® "Preliminary Reading Guidelines" checklist prior to reading the passage.
10. Using contextual clues only, explain the meaning of the italicized words: *panorama*, *paramour*, *eccentric*, *coronated*, and *punctuated*. Additionally, use each in a sentence to demonstrate further comprehension.
11. In paragraph form, explain at least five legitimate and educational purposes behind *The Daughtry Times*®.