

Option on Ranch Signed for Retirement Project

Ross W. Cortese, builder vice president of the Ross- and developer of Rossmoor moor Corp.

Leisure World, senior citizens development in Southern California, has signed an option to purchase the Dollar Ranch at Walnut Creek, Cal.

Signators representing the seller were members of the Dollar family: Esther J. Dollar, R. Stanley Dollar Jr. and Diana Dollar Hickeningsbotham. The option was recorded in Contra Costa County.

It reportedly was a multi-million dollar deal.

In the event Cortese exercises his option, he will develop the acreage into another Rossmoor Leisure World, similar to the one at Seal Beach.

Also present at the option signing was Charles H. Andrews, recently appointed

The latter disclosed that a Leisure World development at Walnut Creek would have 8,000 to 10,000 co-operative apartments on 2,000 acres surrounded by rolling hills. Included, he said, would be five \$300,000 clubhouses for recreational activities, an 18-hole golf course, a \$3.5 million hospital and medical center, a lawn bowling course, an Olympic-sized swimming pool and a \$500,000 amphitheater.

Cost of the two-bedroom suites would range from \$13,000 to \$16,000, he added.

As at Leisure World - Seal Beach, the Walnut Creek Leisure World would be designed for persons over 52.