

How Present Owners of Nitro Are Developing Industrial City

**Charleston Industrial Corporation Has a Problem on Its Hands
But Has Advantage in Having a City Already Built and
Ready For Occupancy by Tenants.**

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Whether the interest in the status of Nitro is justified by the facts in the case or not, a verity is that more persons are probably interested in the present and future of Nitro than in any other one thing of a quasi public nature. This interest is a healthy one, for Nitro is a major experiment in industrialism, and, while Charleston and the community is not dependent on the perpetuation of Nitro for continued prosperity, the development of the property will certainly augment the prosperity of the city and county.

The Charleston Industrial Corporation, which bought Nitro from the government, first of all is a private corporation. It owes nothing to the public in the form of an explanation as to what its intentions are, except in that the public is interested in Nitro because Nitro's development means community development. No public statement has ever been made by officials of the company concerning the plans for the development of the property, but the facts are that the agreement of sale included the restriction that the property should not be junked. Rumors and counter rumors have been afloat concerning the intentions of the Charleston Industrial Corporation, and some of them have been of a depressing nature. Since the public is ill-informed the exact status of the situation is of more than passing interest.

First of all, the Charleston Industrial Corporation is not an eleemosynary corporation. It has invested more than \$8,000,000 of private capital in the purchase of the site and everything on it. The interest alone on the investment is \$480,000 annually, and the corporation must provide for this expense alone. This in itself is a problem in finance, partially met at this time by the sale of non-essentials now on the ground. The corporation, of course, will sell some of the material at Nitro, but none of it is being disposed of that will affect in a general way the industrial development of the place and there is no demolition of any buildings contemplated, except in one area some houses will be razed and sold, the total sum to be obtained from this "junking" being only a negligible amount.

Lest there be some misunderstanding, however, all of Nitro is FOR SALE, but it cannot be demolished. In fact, every sale of property must be approved by the War Department, a restriction having in view the possibilities of governmental need of the plant some time in the future, a probability which seems very remote at this time. But, as the name implies, it is proposed to develop at Nitro an industrial community. The financial success of the venture depends upon this development, and, of course, there are fundamentals which must be considered in any discussion of the subject.

Nitro, at the present time, is just such a community as South Charleston or Dunbar, except it has industrial advantages in that it has no housing problem, but has a sewerage system, water works and buildings already erected which can be converted into factories. But the general problem to be solved by the corporation is similar to that facing any town builders. It must get industries and population, for only with them will the gigantic venture be successful.

The Charleston Industrial Corporation is financially able to develop Ni-

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