

# Peters, Realtor for Half Century, Has Confidence in City's Future

By Esther Hamilton

D. T. Peters, real estate developer here for 50 years, turned down a chance to be a physician to become a real estate man. He has had most of the honors his profession can give him and turned down more.

Peters believes that land is the best investment of all. "A good piece of land," he says with the same relish that a man might describe a fine steak or a luscious pie, "is the best investment anyone can make."

And he doesn't think all the "good pieces of land" around Youngstown have been taken up by any means. He sees Youngstown continuing to expand and other communities growing toward Youngstown.

## Fear of War Causes Move to Rural Spots

As the fear of nuclear warfare grows, more people are searching out country places away from this industrial area which will make for more development. He has served as a charter member, director and president of the Youngstown Real Estate Board, and helped keep the organization together after the depression. He was vice president of the Ohio As-

sociation of Real Estate Boards and turned down the presidency. He has served the state organization in many capacities.

He has a keen eye and established reputation for knowing values and has been called in as appraiser many times on disputed land. He is proud of his personal reputation in the business world, which goes back to his father, also highly regarded as a merchant-grocer.

Peters was born in Niles, a son of John Peters, who moved his family to Youngstown and opened a general grocery store on Valley St., in the days when that was the highway to the East Side.

## Father Won Trust Of Patrons, Workers

His father was the kind of merchant who kept the cash in a bag and sent salesmen to take out enough to pay their bills and make change. He trusted everyone and in return they trusted him.



D. T. Peters

Young "Denny" went to grad school and then to Brown Business College, rather than medical school. He also took correspondence courses in the handling of real estate. Fifty years ago when he set out, proverbial land office business was being done in real estate in Youngstown.

His father had Kistler and Oesch as attorneys and they advised him on the venture and provided space in their law offices to set up shop, without any charge. In those days you procured your options at a net figure. Sometimes the owner received only the amount agreed on while the agent got substantially more for your property.

## Cites Improvements In Home Buying

Youngstown was expanding. Leading real estate men decided a real estate association should be formed and terms of buying and selling established. A 5 per cent commission was agreed on. Peters says the tight terms of 50 years ago have greatly improved and made it much easier to own a home. For instance, a new \$15,000 home with all improvements can be bought with \$500 down under FHA terms.

Peters pays particular homage to the older real estate men in the field, who had established reputations, W. Edgar Leedy, Carroll Thornton, W. B. Hall, Alfred Liebman and many more as well as the financial men of the community who had faith enough in his projects to finance them.

After selling other people's property for a couple of years he bought 10 acres on Lansdowne Blvd., platted it into 50 lots and sold them. He followed this by selling some 500 lots from the Hawkins farm, northwest of Youngstown, along the Ohio Works of United States Steel Corp. and the Baltimore & Ohio Railroad right of way to Salt Spring Road.

## Forms Partnership With Earl McBride

In 1916 he formed a partnership with Earl McBride and the firm of Peters and McBride became synonymous with real estate development here. They acquired a number of tracts of land, the Candace Bowland

property along the Niles-Youngstown Road, and the Mann farm on the Niles-Corland Road, all of which were developed and sold for residences. Then they opened a branch of office in Warren to handle their interests there. The South Side was expanding and they developed Residence Park allotments from the Stanton and Henry Baldwin farms. They sold 14 acres to Boardman Board of Education for the Market St. elementary school.

In 1921 they organized a million-dollar mortgage company and later sold out their interests in this to a board of directors by this firm. They went into downtown business property and some apartment buildings, owned and operated the Lincoln Hotel Apartments. Their sales force grew to more than 50.

## Now Developing Colonial Heights

At the present time he is developing Colonial Heights, north of North Side Hospital.

Peters believes that pride of ownership in one's home is one of the things that has made America great today. "It means compulsory savings and develops a sense of responsibility and family loyalty," Peters says.

Illness has somewhat curtailed his activities, but he is at his office in the Mahoning National Bank Building every day. He is a life member of the Elks and the Youngstown Real Estate Board, a member of Tippecanoe Country Club, St. Edward Church and the Mission Club of the church, and a trustee of Forest Lawn Cemetery.

While he doesn't play much golf today he enjoys a good bridge game, a lifetime hobby. Mrs. Peters is the former Madelone Fuscoe and they have one son, John D. Peters, a steel company executive, and three grandchildren.

es at 1827 Fifth Ave. floor plan house, which he enjoys immensely after handling big homes and big real estate deals all his life.

Youngstown's future? Peters isn't worried about it because he has seen Youngstown pull out of hard times before. "We have the kind of people here," he says, "who can't help but make a great city. As the country prospers, so will Youngstown."

that included: George F. Aldice Sr., Charles B. Cushwa, Charles Ephraim, James C. Bon, J. Howard Parker Sr., Frank P. Meabury, all of whom were connected with strong financial institutions.

In 1928 they bought the acre Hugh W. Bonnell farm Market St. Ext., and 30 acres from Dr. D. E. Montgon and opened Forest Lawn Cemetery and additional residence property. Cranberry Run Trage allotment was also open.

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