

Real Estate Deal At San Clemente



SFChronicle

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IN LATE 1970, President Nixon attempted to open some choice federal beachfront property next to his San Clemente estate to residential development.

The timing suggests he may have sought to reward his millionaire benefactor, Robert Abplanalp, for picking up the heavy end of his San Clemente mortgage.

A small part of the story is known. The rest has been locked in the files of the White House and the General Services Administration.

In 1969, Abplanalp loaned the president \$450,000 to make the down-payment on the San Clemente place. The following year, Abplanalp granted him another \$175,000 loan to make the first mortgage payment. Mr. Nixon put up only \$42,054 of his own money.

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EVEN ON HIS \$200,000 presidential salary, he couldn't keep up the steep mortgage payments and reduce the \$625,000 debt. So Abplanalp obligingly canceled the whole debt and assumed most of the mortgage. In return, the President deeded over to him the bulk of the San Clemente Estate.

The aerosol-valve millionaire, in other words, put up 15 times more money for the President's Pacific paradise than did the President himself. Yet Mr. Nixon got rid of his total debt to Abplanalp and still wound up with the heart of the estate.

The President also continued to occupy the entire estate, including Abplanalp's portion, without paying a penny rent.

Our investigation indicates that the millionaire's munificence may have been motivated by something more tangible than pure friendship. For at the precise time the President was negotiating to unload most of his San Clemente acreage upon Abplanalp, he also directed the government to declare certain parts of the adjacent Marine base at Camp Pendleton surplus.

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MORE SIGNIFICANTLY, the President's people sought to sell the choicest parcel, including the excellent surfing beach known as the "Trestles," for residential development.

This particular tract happens to tie us against the San Clemente property which Abplanalp bought from Mr. Nixon, separated only by a small Coast Guard intrusion.

With the aerosol king's inside connections, he would have been in excellent position to pick up this valuable beachfront. But no matter who got it, the residential development would have enhanced the value of Abplanalp's adjoining acreage.

As it happened, Congress prohibited the sale of Camp Pendleton land. But by this time, the President had already made his favorable deal with Abplanalp.