

Unique concept in bleachers

# Fabricating firm refines new product

Only one year in business and already Maloney Fabrications, Inc. of Farmington Hills is developing a revolutionary new product.

The company, at 30725 Buxtonville, fabricates bleacher units that provide instant seating for outdoor events.

The bleacher unit is unusual because it is portable. It can be cranked-up and folded into a portable unit in less than 30 minutes. It can then be trilled behind a conventional vehicle and transported almost anywhere for seating at festivals, sporting events, concerts, recreation or school programs.

It is a really versatile concept in bleachers," says Larry Maloney, president of the firm. "All you have to do is tow it wherever you want to use it."

"It is easy to tow and capable of providing seating in areas that before needed fixed or take-down bleachers."

With this new product, all the organization has to do is pull the bleachers into place and lower the seating sections into the wind.

The new bleacher unit is equipped with a boom and winch that lowers the first bleacher section of the unit. When lowered, the bleachers have nine rows of seats.

Maloney Fabrications make the units in 20, 30 and 40-foot lengths. According to Maloney, the most popular probably is the 20-foot length because it provides the greatest versatility.

"This portable unit is just one of several things we have had the opportunity to help

develop, refine and design in our first year of business. The unit has been produced before, but we have taken it over and have refined the workmanship of the bleachers," he says.

"We have made it a sturdier and more reliable product that can save manpower and money."

The portable unit is easy to set up and when it is readied at any site, two men can fold down the 10-foot long sections, which are hinged to the unit, in less than 30 minutes.

Compared to conventional fixed bleachers or knock-down, the portable bleachers can give groups instant seating at the low set-up cost of any system, Maloney says.

Another feature of the unit is that after it is used, it can be cranked up and moved to a safe area, reducing the threat of vandalism.

According to Maloney, an old carnival man who now lives in Detroit, he designed and patented the unit about three years ago.

"The carnival worker felt that a unit capable of being moved from one location to another would be a valuable asset to any group desiring instant seating capabilities."

"We expect these units to sell like crazy," especially during the seasonal years," says Maloney. "During a time when every city across the country will be having parades, outdoor events and a variety of programs, this unit could provide them with instant seating at a minimal cost."

It is also a great idea for parks and recreation firms using standards set by the Little League baseball fields where seating is at a minimum. It could be towed in, cranked down, and then towed away after the games.

The bleacher units have been tested by Detroit Testing Laboratory, Inc., an independent firm using standards set by the National Fire Protection Association.

Results show that each unit is certified to support 140 pounds per square foot of live load. This is 40 per cent greater than the minimum accepted standard.

Maloney says the extra strength means greater safety and longer life if compared to conventional bleacher units.

The 20-foot unit is capable of supporting 130 adults or 130 children. It has two ten-foot long folding sections with 200 seats.

The 30-foot section can hold 210 adults or 220 children. The longer 40-foot model has four 10-foot folding sections and can support 270 adults or 280 children.

"We will demonstrate the units to any group wishing to see our product," says Maloney. "It is a really safe and durable product and should be quite popular at all outdoor events during the coming years. We expect to sell between 100 and 200 units this year and orders are just beginning to roll in."

The firm has demonstrated the portable bleacher units to parks and recreation departments and will continue to show it to groups seeking "instant seating capacity."



Larry Maloney, of Maloney Fabrications, Inc. in Farmington Hills, sits with the portable bleacher unit his company has refined. The firm, which has been operating for only one year, fabricates these units that are easily towed from one site to another.

## Answers to stock yield questions

**Q.** In my daily paper, there is a column on the stock price section called Yield. Can you tell me what that means?

**A.** That means that the stock pays a dividend and that a cash dividend on the price at which the stock closed that day gave you a return of a certain percentage if you bought it at that closing price.

In other words if the stock price was \$14.25 and the annual total dividend was \$1.00, then the yield would be 7.0 per cent. You get that percentage by dividing the annual dividend, \$1.00, by the price, \$14.25, which comes out to 0.0701 or simply 7.0 per cent.

The paper carries that information to help you compare various stocks for yield without your having to do any of the mathematics.

Some stock tables also carry a column headed P/E. That is an abbreviation for price-earnings ratio and is merely the figure you get by dividing the current price of the stock by the latest 12 month's earnings per share.

**Q.** Can you tell me about a stock that should benefit from the food shortage the world seems to be now facing?

**A.** In answer to a similar question a few weeks ago we drew attention to some stocks in the fertilizer business and some which make pesticides.

A company which has been a top quality company in the seed business

DeKalb AgResearch, Inc. had had some problems in the past year, which along with the nervous state of the stock market, have brought its price down to the most reasonable level it has sold for in a long time.

The company is a leading factor in the production and sale of hybrid seed corn. Its sales were \$46 million in 1965 and grew to \$254 million in 1974. In the same period earnings per share went from \$2.26 to \$1.88.

From hybrid corn seed the company has moved into soybean and wheat seed and into chicken breeding.

Recently it has started a swine breeding program.

DeKalb does not pay much of its earnings out as dividends. It paid only 10 cents a share in 1974. But it does increase the dividend regularly.

This company was written up in greater detail in the December issue of Better Investing, and we'd be glad to send a copy to any reader who requests it.

O'Hara welcomes your questions but will answer them only through this column. He would be pleased to send a complimentary copy of BETTER INVESTING MAGAZINE or information about investment clubs to any reader requesting it. Send 25 cents for postage and write to: Today's Investor, P.O. Box 228, Royal Oak 48067.

# The Observer & Eccentric BUSINESS

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## Economist sees statewide employment gains for 1976

Almost every labor market in Michigan will experience employment gains in 1976, predicts Michigan State University economist David I. Verway, but statewide unemployment still will be much higher than the national average.

Verway's economic forecast for the state appears in the "Michigan State University Economic Record."

In making his predictions, Verway explains that recovery hinges on the consumer.

"We will increase the rate at which we replace obsolete automobiles and other durables because our aspirations and expectations have been buoyed by favorable economic prospects," he says.

"PURCHASES of consumer non-durables and services also are to rise from 1975 levels, but not with the same vigor as durables."

Verway also assumes there will be a seven per cent increase in the nation's supply of money.

"The availability of money is the

critical factor in residential construction, which is expected to increase by about 25 per cent over 1975's depressed level," he says.

This, in turn, he adds, would stimulate the market for furniture and large household appliances.

IN DETROIT, Verway says, the auto, manufacturing, and construction industries will help to improve that area's employment picture.

Overall, employment in Detroit should show an increase of 33 per cent. Unemployment will average 13.6 per cent, down slightly from the 1975 rate of 14.5 per cent.

Jackson is the only major metropolitan market area that will have an unemployment rate less than 10 per cent (9.3), while Flint will have the highest rate at 14.9 per cent.

Grand Rapids' employment probably will rise 33 per cent over 1975 leaving an unemployment rate of 10.1 per cent.

An employment gain of 2.8 per cent is predicted for Kalamazoo in 1976. Between 1975 and 1976, that city's over-

all gain is expected to average 5.6 per cent, better than any one of the other 11 major metropolitan areas.

LANSING AND Ann Arbor, which each depend on universities and General Motors for the bulk of their jobs, will have employment gains of 1.9 and 2.8 per cent and unemployment rates of 11.5 and 12.8 per cent, respectively.

The recovery in Benton Harbor seems to be more robust than any other area, Verway notes, because it was the hardest hit by the recession. He expects unemployment there to decline to 12.3 per cent from 1975's average of 15.2 per cent with employment gains of 5.9 per cent.

Muskegon will benefit from automotive recovery as well as the rebirth of its downtown area, the economist says. The employment increase is forecast at 3.1 per cent, and the rate of unemployment should decline from 14.4 per cent in 1975 to 12.4 per cent in 1976.

Although officially classified as separate labor market areas, Saginaw, Bay City, and Midland are tightly knit

economically, Verway says. In these areas, employment is expected to rise 3.4, 3.1, and 3 per cent, and unemployment rates will be 9.5, 11.9, and 12.3 per cent.

ACCORDING TO Verway, there are large expansion expectations for Battle Creek in 1977, but little can be expected this year. Therefore, employment will increase by only 7 per cent and the unemployment rate will jump from 11.9 per cent during 1975 to 13.2 per cent for 1976.

Of the smaller market areas, Mackinac County, which is heavily dependent on tourism, will have an unemployment rate of 9.9 per cent with an employment increase of 11 per cent.

In the rest of the Upper Peninsula, the employment situation ranges from an employment increase of 7.1 per cent for Iron County to a decline of 6.3 per cent in Ontonagon County.

Gogebic County, which has a workforce of 7,725, will have the lowest rate of unemployment (8 per cent) in the state.

## Loans depend on purchases

# New home sales tied to old homes

Sales of existing homes must remain high if new home construction is to recover from its dismal 1975 pace, a leading economist says.

In fact, said Kenneth J. Thyngerson, chief economist for the United States League of Savings Associations, "not only is a strong existing home market a prerequisite for a strong new housing market, it is essential in providing home ownership opportunities for a significant number of American families who simply cannot afford today's new home."

Savings and loan associations last year lent almost \$28 billion to buy existing housing units—nearly four times the amount of money lent for

new home construction. That \$28 billion financed the purchase of more than 1.2 million existing housing units.

Overall, savings associations lent \$4 billion during 1975, an all-time record. The savings and loan business' 1976 lending volume could top \$70 billion, Thyngerson said.

JUST HOW MUCH loan money will funnel to new home construction this year is dependent to a large degree on the pace of existing home sales, Thyngerson said.

"In today's economy and with today's prevailing price structure for new homes," he explained, "essentially the only families who can afford a new home are those with an exist-

ing home to sell.

"The majority of new home buyers are families who have owned a home. Overall, in that home's appreciation and used their gain in equity as a down payment on a new, more expensive home," Thyngerson said.

Data compiled by the Federal Home Loan Bank Board supports Thyngerson's thesis. According to the board, the typical new home cost was \$46,200 at the end of 1975, while the average sales price for an existing home was a comparatively low \$37,500.

FOR MANY young families, the lower-priced existing home "represents the only opportunity to own a home at all."

A study published by the Department of Housing and Urban Development provides "conclusive evidence that we must maintain a viable existing home market if new housing units are to be sold," he said.

The HUD study, Thyngerson said, indicates that more than half of all families who buy newly built single-family homes were previous homeowners. Only 4 per cent of the new home buyers were newly formed households.

"It stands to reason," he continued, "that for the majority of new home buyers the ability to purchase that home is predicated on their ability to sell their existing unit."

# BUSINESS PEOPLE

CARL DEREMO of Farmington Hills has been reelected to the board of directors of the Realtors National Marketing Institute (RNMI) in the Eastern business with the Township Company, where he sold automotive fasteners.

Deremo will serve a three-year term expiring in December, 1976 and will be sworn in at special ceremonies during the mid-winter business meeting of the institute. The meeting is held in conjunction with the National Association of Realtors in New Orleans, Feb. 4-6.

Deremo has been in the real estate profession for 28 years. He is vice-president and director of education for Real Estate One.

He has served as a director of the Detroit Real Estate Board and the Michigan Real Estate Association. He also is a former member of the Western Wayne-Oakland County Board of Realtors.

A Realtors Institute graduate, Deremo holds the designation of certified residential broker (C.R.B.) awarded by RNMI.

RNMI is the largest educational affiliate of the National Association of Realtors. Its more than 35,000 members are offered professional course programs and publications in all areas of real estate.

lated with several manufacturer's representative organizations.

Livorno joined Michigan Rivet after 25 years in the fastener business with the Township Company, where he sold automotive fasteners.

Livorno and his wife, Janet, both are natives of Pennsylvania. They have two sons and four daughters.

Michigan Rivet has two plants in Warren. It produces custom close-tolerance cold-headed parts and also has the capability and facilities to provide secondary manufacturing services.



ANTHONY LIVORNO

ROBERT A. BROVAGE of Commerce has been promoted to district sales manager of GMC Truck & Coach Division of General Motors.

Brovage will be assigned to the Chicago area and cover parts of Wisconsin.

Brovage is a graduate of Ferris State College in Big Rapids and began his career with GMC in 1973 as a sales training specialist. He later became a sales promotion specialist and supervised several GMC customer and dealer publications.

Brovage's wife and four children will now make their home in the metropolitan Milwaukee area.



CARL DEREMO

ANTHONY LIVORNO of Farmington Hills recently was appointed national sales manager for Michigan Rivet Corp., a producer of a wide range of custom cold-headed fasteners.

Livorno's responsibilities will include the creation and building of a national direct sales force. The firm has been estab-

## Realtors provide house selling tips

If 1976 follows past trends, one American family in every five—20 per cent of our population—will change residences this year.

Most of the moves will involve the sale of a presently owned home. This is particularly true in the Detroit metropolitan area which has a high incidence of home ownership.

Sales of existing homes in this area continue to be brisk, according to the United Northwestern Realty Association (UNRA). However, the association warns that existing home listings also remain high and that prospective buyers are examining homes on the market more closely than ever before.

HOME'S THAT are in top condition continue to command the highest prices and are the first sold. Owners expecting to sell their homes in the

near future should begin now getting them ready for showing to potential buyers.

Following are tips garnered from the collective experience of the 3,400 members of the multi-list organization.

Clean steps and porches, freshly painted if needed, shining windows and fresh looking doors should welcome prospects. As spring approaches, pay special attention to the condition of the lawn and neatly trim shrubs and hedges.

Prospects are concerned with the extent and costs of redecorating, so a little fresh paint and fresh wallpaper can ease their fears while brightening walls and setting off rooms to their best advantage.

MINOR REPAIRS take minutes but can pay big dividends. Leaky faucets,

stuck doors, loose knobs, cracked windows and other small items may suggest that the house has not been given proper care.

Every home buyer is interested in ample closet and storage space so discard unneeded articles and arrange these areas neatly to show them at their best.

An attractive bathroom can be a sales clincher so make sure yours is in perfect order with all plumbing working properly, bathtubs and showers well-caulked and all tile and brightwork securely in place.

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FRESHLY SHAMPOOED carpets and newly waxed tile and hardwood floors will stand out as shining examples of the well-kept home, so plan to do this when the home goes on the market.

The exterior makes the first impression so assure that it will be a favorable one. Eavestroughs should be clean and in good repair. Trim should be freshly painted or washed. No loose brick, stone or stucco should be evident and wood, asphalt and aluminum siding should be properly affixed.

Pay special attention to the roof: no prospective buyer likes a house that may need major and expensive repairs. Examine the roof closely and repair any areas that have or may cause leaks including any areas that could be damaged by strong wind.