



Ten years ago Ted's was still a drive-in and the last stop on a strip of Woodward Avenue that attracted young people to a sport known as Woodwarding.

For sale

Financial woes close Ted's restaurant

Ted's Old Town Inn, a familiar Bloomfield Township restaurant and one-time stopover for drag racers, is up for sale.

The restaurant, which has had financial difficulties for several years, has been closed to the public while owners attempt to negotiate its sale, according to William H. Little, major stockholder and manager.

Little said the restaurant's financial difficulties began several years ago. "We undertook a major expansion program to double the size of the building and it was probably underfinanced," said Little.

Owners have been attempting to find a buyer for the restaurant since last year, Little confirmed. In September of this year, owners sought protection from creditors under provisions of

chapter 11 of the federal bankruptcy act, he said.

"We have no plans for re-opening," Little said. "We have a group of investors who we're working with very closely at this time."

TED'S FIRST OPENED IN 1934 as a drive-in which served foot-long hot-dogs. Years later, the drive-in became an attraction to young people who engaged in the ritual of "Woodwarding," or drag racing on Woodward. The so-called strip ran from below Fourteen Mile in Royal Oak north to Ted's at Square Lake Road.

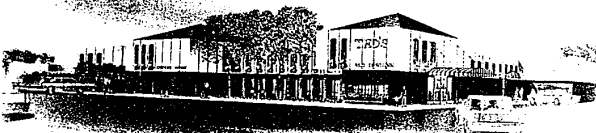
The drag-racing problem attracted national media attention in the late '60s. In 1969, Ted's eliminated its drive-in service.

Following conversion of Ted's from a drive-in to a conventional restaurant, things began looking up. Long-range plans called for construction of a 180-room motel, a banquet room and another 200-seat restaurant.

Ground was broken for expansion of the restaurant in 1973, but only the first-phase of the \$3.5 million expansion project was completed, due to the economic impact of the recession.

Construction of the motel, originally scheduled for 1971-72, was first postponed to 1974 and later shelved. Ted's has been a family-owned business over the past 44 years, having been managed by Little's father and grandfather before he took over.

Little said his family now plans to move to northern Michigan, once the restaurant affairs are cleared up.



Plans for a complete renovation of the 44-year-old family owned business were partially completed before being abandoned because of the economic recession of the mid-1970s.

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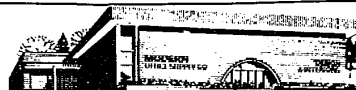
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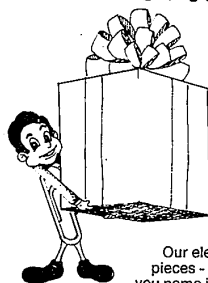
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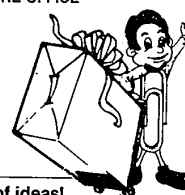
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