

# Pine Lake Mall has new owners

By JUDITH BERNIE

There's another change in management at West Bloomfield's Pine Lake Mall.

Azoi, Ltd., a partnership of Southfield investors Mickey Shapiro and Spencer M. Partrich, recently bought out Security Mortgage Investors of New York for an undisclosed amount.

Security Mortgage held a second mortgage on the property worth about \$500,000. Alexander Hamilton Life Insurance Company of Farmington Hills reportedly retains the original mortgage of approximately \$3 million.

The March 1 transaction was handled by Farman-Stein and Company, manager and leasing agent for the mall, reports spokesman Lee Stein.

Farman-Stein expects to continue as leasing agent. The new owners reportedly will maintain an office in the mall.

STEIN SEES the sale as beneficial to the mall which has been hampered by a steady stream of tenant failures since it opened in 1973 at Orchard Lake and Lone Pine roads.

"They are real estate oriented people," Stein reports. (Shapiro is co-developer of the Claymore Apartments in Southfield.) "They will bring new money in. Now it will be in the hands of local instead of absentee owners."

"The new owners have some tremendous ideas," Greg Orley, a Farman-Stein vice-president offered. "Over the summer you'll see some new things."

Frank Middleman is the long-time president of the Pine Lake Mall tenants association.

He believes the new owners will prove sorely needed growth. "It will be a terrific thing for them to take over this mall," he said.

THE MALL was a dream of Donald Hirschman of Bloomfield Hills, who purchased its site in 1967. Hirschman was named receiver when the mall was unable to pay its township taxes in 1974 and 1975. In spring of 1976 Oakland County Circuit Court named Schostak Brothers Southfield management firm, as receiver.

In March, 1977 the Kenneth Raznick firm of Southfield replaced Schostak. And predictions of an immediate turnaround (including enclosing the mall) were made. Raznick planned to take over second mortgage.

Raznick's option to buy lapsed, and last spring Farman-Stein assumed responsibility. Although some new tenants came in during the year, others left.

The mall still has a substantial amount of leaseable space available.

NEW MONEY also is slated for another West Bloomfield mall.

A bid for controlling interest in Orchard Mall, an enclosed shopping center on Orchard Lake Road north of Maple, has been made by a group of investors headed by attorneys Irving August and Arthur Silas.

August, who represents both the old and new investors, hopes to finalize the deal in about a month.

He sees no barrier to the sale, for an undisclosed amount. Court approval is necessary since Orchard Mall is in receivership.

## Holocaust program planned

A community wide Holocaust commemoration program will be held on Sunday, April 22, at the Community Arts Auditorium of Wayne State University, 480 W. Kirby. Sponsored by the Jewish Community Council of Metropolitan Detroit and the Detroit Round Table of the National Conference of Christian and Jews, the program will begin at 3 p.m. The Jewish Community Council is a member of the Round Table's Interfaith Coordinating Committee on the Holocaust.

Bishop Edsel Ammons, resident bishop of the Michigan area of the United Methodist Church, will be the keynote speaker for the program. Other participants include Rabbi Stanley Rosenbaum of Congregation B'Nai Moshe and Sister Agnes Mary Manning, president of Mercy College.

The youth group of Temple Beth El will perform an original production "A Sermon in Song," in memory of the Warsaw Ghetto uprising. The day's program will also include a screening of "The Music of Auschwitz."

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