

# Take advantage of last-time tax shelters

Now that the stage is set for the most sweeping revision of the nation's income-tax laws in nearly half a century, the question is: What can you do now to take advantage of the situation? Here are a few strategies that might help.

• Since tax shelters would lose much of their lure next year, expect a rush of last-minute offerings designed to provide big deductions against this year's tax rates and then to generate income in future years that would be subject to lower tax rates.

Cattle feeding, equipment leasing, and oil and gas ventures would be among the most creative shelters. But before you jump into any shelter, consult your financial planner

and insist on a full explanation on how the shelter selected for you will help your finances now and in the future.

• Make your 1986 IRA investments today. Waiting until April 15, 1987, to make the 1986 investment may be very costly, if the bill eliminates IRAs next year. By contributing now, rather than in 1987, you earn more than six months of income that is tax deferred.

• Make a serious effort to shift some of this year's income into 1987. This might be easier for self-employed people or those who own their businesses.

But even salaried employees may request their employers to pay their bonuses in 1987. If you do any con-



## finances and you

**Sid Mittra**

sulting, speech making or research work, hold back your bills so you get paid in 1987.

• If you have large profits in your stocks, bonds or mutual fund holdings, and you think that their upside potential is rather limited, then it pays to dispose of them this year and take advantage of the low capital

gains tax rate. Of course, if you think your investments have a lot of room to rise, you may want to hold on to them despite the modestly big tax bite (from a maximum 20 percent capital gains rate proposed maximum of 27 percent rate).

• Since the bill does away with state and local sales taxes, this is the

year for buying big ticket items — a car, a boat or an airplane.

• If you are contemplating selling your house and thinking of buying another house considerably less expensive than the one you sell, then it might pay to complete the transaction this year.

That way your profits will get the preferential capital gains treatment. Of course, if the house has considerable upside potential, you may wish to postpone the sale until you are able to get the best value for your house.

The proposed tax bill is complicated. I urge you to select a competent financial planner you can trust and ask him or her to carefully analyze

your financial situation against the backdrop of the new tax environment.

Educational seminar: Main Topic: Impact of proposed tax legislation on your 1986 investment, tax and retirement planning. The seminar, sponsored by Observer & Eccentric Newspapers and Coordinated Financial Planning Inc., will be held 7-9:30 p.m. Tuesday, Aug. 5, at the Kingsley Inn, 1475 N. Woodward, Bloomfield Hills.

Sid Mittra is director of certificate program in personal finance at Oakland University and president of Coordinated Financial Planning Inc.

## marketplace

Land O' Lakes Chapter of American Business Women's Association is offering membership to employed

## Developer

Continued from Page 1

Caldwell has a personal interest in the rejuvenation of Detroit. His company is developing Harbortown, a multi-phased residential development on the riverfront. Phase I is pegged at a cost of \$40 million.

Located about 1 1/4 miles from Detroit's Central Business District, the 48 acres between the Detroit River and Jefferson Avenue will feature townhouse condominiums and apartments with tennis courts and a swimming pool. Extensive landscaping, tree-lined roads, bridges, walkways and a chain of three lagoons leading to the river are also planned.

"People said, 'No one will live in Harbortown.' We have been open just a few days and already 23 people have signed up."

He said he had to dispatch his secretary to help with the applications.

CALDWELL HAS BEEN active in real estate development for 25 years, both in commercial and residential construction.

Other area Caldwell investment projects recently completed or being developed include Ottawa Place in Pontiac, a downtown redevelopment that includes a headquarters building for General Motors Truck and Coach Division, an office center, a parking structure and pedestrian mall; and Ottawa Place, Phase II, in Pontiac, providing housing for the elderly and retail space.

His projects also dot the landscape of other states.

He has been honored for 10 consecutive years as a "building giant" by Professional Builder Magazine and has received architectural awards.

Referring to the Gallup Poll, Caldwell said he believed it showed that Americans, in general, are optimistic about their housing, lifestyles and futures.

"What surprised us is how people view the future of America and the economy. They think their incomes and lifestyles will get better over the coming years. They are just overwhelmingly optimistic."

"We ought to send a copy to the President."

women in the Farmington area. ABWA is a national organization whose goal is to raise funds for scholarships for women. For information, call Carmyn Harbrueger at 534-3904 after 6 p.m.

Art Brooks Communications of Southfield has been named the advertising and public relations agency for Selective Copy Machines of Oak Park and for Farmington Systems of Cooper Air Tools, Troy.

Manufacturers Bank is offering a computer software package for writing and printing checks and recording transactions. For use with Apple IIe and IIc, IBM PC and IBM-compatible personal computers, the package, called Quickcheck, costs \$79 or \$99 depending on the computer. Demonstrations are available at the Greenfield-Eight Mile branch and the branch at 24770 Telegraph in Southfield, the Grand River-Halstead branch in Farmington, the Woodward-Hunter branch in Birmingham, the Adams-Square Lake branch in Bloomfield Township and the Walton-Rochdale branch in Rochester.

Bob Moss' Better Golf Center has moved to 2502 Woodward at Square Lake Road, Bloomfield Hills.

Advantage International, specializing in the teaching of foreign languages to business people, has opened an office in Birmingham. Phone number is 524-2157.

Cadillac Plastic of Troy has acquired Plastiarts Inc., distributor

and fabricator of plastics in Denver.

Real Estate One's Bloomfield Hills office has been named the company's top sales office for 1985 for the third consecutive year. Office manager is Roxanne Walsh. The office is located at 4136 Telegraph.

**LOWEST TERM LIFE INSURANCE RATES!!!**  
Total First Year Cost:

| AGE:      | 35    | 40    | 45    | 50    | 55    | 60    | 65    |
|-----------|-------|-------|-------|-------|-------|-------|-------|
| 100,000   | \$111 | \$132 | \$192 | \$254 | \$369 | \$591 | \$757 |
| 250,000   | 185   | 240   | 367   | 522   | 805   | 1,265 | 1,780 |
| 500,000   | 320   | 430   | 625   | 970   | 1,540 | 2,385 | 3,465 |
| 1,000,000 | 590   | 1,000 | 1,245 | 1,720 | 2,620 | 4,400 | 6,895 |

**PAUL V. BAUERS INS. & FINANCIAL SERV. INC.**  
\*Broker Inquiries Welcome (313) 665-7287 A and A - Rated Companies

**Get Ready...**  
There Are Two New American House Opening!

We offer security and companionship in our beautiful residences. Each large private suite has its own private bath, 3 meals served daily and cultural and social activities. Laundry and linen services and scheduled transportation are provided.

**AMERICAN HOUSE**  
RETIRED RESIDENCES  
AMERICAN HOUSE FARMINGTON HILLS  
24400 Middlebelt Rd.  
(10 Mile & Middlebelt)  
855-3291 or 1-855-2330

**AMERICAN HOUSE DEARBORN HEIGHTS**  
26600 Ann Arbor Trail  
(Bet. Telegraph & Inkster)  
326-7777

**HOT BAGELS BAGEL NIGHT**  
TUESDAYS ONLY — 4 P.M. TO CLOSING

**\$1.50**  
DOZEN

**15 BAGELS FOR \$2.00**

8 Mile and Newburgh, Livonia  
7 Mile and Middlebelt, Livonia  
10 Mile and Cozette, Oak Park  
14 Mile and Orchard Lake Rd., Farmington  
12 1/2 Mile Rd. & Southfield (Holly Dell)

16 Mile and Groesbeck, Mt. Clemens  
So. Lake Rd. and Woodward, Bloomfield Hills  
2055 Rochester Rd., Rochester  
12 Mile and Northwestern, Southfield

**Detroit Bagel Factory**  
9 CONVENIENT LOCATIONS  
MAIN OFFICE: 641-9188

Remodeling in Oakland County Since 1955

**bob storn**  
BUILDING COMPANY

ADDITIONS • KITCHENS • BATHS  
6150 Diamond • West Bloomfield • 625-8329

**DAWSON'S TREE & SHRUB CARE**  
Free Estimates • Fully Insured  
Senior Citizen's Discount

Trimming • Removing  
Stump Removal • Lot Clearing  
• Deep root Fertilizing

**373-5264**

**Panasonic WORD PROCESSOR**  
NO INTEREST — 36 MONTHS TO PAY FREE FULL 1 YEAR MAINTENANCE

- 12" diagonal yellow screen with 121 and brightness control
- 25 line x 80 character screen
- Specialty designed keyboard eliminates many coded functions
- Automatic address selection by qualifier for target mailings
- Spacing verification with expandable 27,000 word dictionary
- 20 cps daisy wheel printer
- Special feature lets user interrupt text revision to type out a letter. #2593

**CALL TODAY 751-3400**  
Ask For Al Grillo

**COPY DUPLICATING PRODUCTS**  
SOUTHFIELD • WARREN • ANN ARBOR

Authorized Service & Supplies for Panasonic Copiers & Typewriters

**STEAM CARPET CLEANING**  
3 ROOMS or MORE  
\$3.49 PER ROOM  
STEAM & SCRUB\*\*  
10' PER ROOM\*  
• Deodorizing and  
• Soil Repellent Extra  
• Stripping & Waxing  
"We Guarantee Our Quality Workmanship!"  
**ARMOR STRONG, INC.**  
Det. 885-6726 • Livonia 522-4030 • Brighton 227-4026  
\*\*Traffic areas only Open Evenings \*Average Size Rooms.

Offer Expires 7-19-86  
\*24 hour emergency water extraction

**Soil Repellent ONE ROOM FREE**  
W/Purchase of 2 STEAM-CLEAN SPECIALS  
SOFA...\$24.99  
CHAIR...\$5.00

**A.L. PRICE**  
ALWAYS LOW PRICES  
Everyday on Everything

DEARBORN  
3700 W. 14th  
PHONE 866-4550  
GROSSE POINTE  
1400 W. 14th  
PHONE 881-8210  
LANSING  
1400 W. 14th  
PHONE 323-0940  
SOUTHFIELD  
1400 W. 14th  
PHONE 256-6066  
WESTLAND  
1400 W. 14th  
PHONE 522-0033

**NABISCO ORIGINAL WHEAT THINS**  
SNACK CRACKERS \$1.18 10 oz.  
NEWTONS Strawberry, Apple, Cherry, Blueberry 12 oz. \$1.63  
NABISCO OREO COOKIES 20 oz. \$1.97

**FREE PERSONAL TOUCH LADIES RAZOR**  
WHEN YOU BUY  
**NO NONSENSE ULTRA SENSE PANTY HOSE**  
REGULAR CONTROL TOP  
**\$1.87 \$1.99**

**LEMON Behold FURNITURE POLISH**  
14 oz. \$1.96

**NO NONSENSE PANTY HOSE**  
Regular \$1.16  
Sheer To Waist \$1.23  
Knee Highs \$1.10

**LIQUID Drano DRAIN OPENER**  
12 oz. \$1.34

**FREE PERSONAL TOUCH LADIES RAZOR**  
WHEN YOU BUY  
**NO NONSENSE COMFORT STRIDE PANTY HOSE**  
Reg. & Sheer Control Top  
**\$2.12 \$2.24**

**CRYSTAL Drano DRAIN OPENER**  
18 oz. \$2.05

**NOXZEMA MEDICATED SHAVE CREAM**  
Extra Sensitive, Reg. Heavy Beard Menthol 11 oz. \$1.58

**Renuzit ROOMMATE Air Freshener**  
Cool Breeze, Mountain Dew, Garden Rain & Spring Morning  
YOUR CHOICE \$1.21

**Renuzit ADJUSTABLE LEMON AIR FRESHENER**  
75¢