Condo developers told to develop good timing

Proper timing, thorough research and knowledge of applicable regulations are among the most crucial considerations for owners or developers involved in apartiment-to-condominium conversions.

The information was offered by three experts — two real estate altorneys and a condominium developer—at a recent seminar sponsored by the Farmington Illills-based Apartment Association of Michigan.

Edgar Fenton, AAM president and developer of many apartment communities, said condo conversions can be one of the most difficult real estate ventures for owners and developers because of the number of factors involved.

"Anyone considering such an investment should take a good, hard look at what's involved," he advised. "It pays to do your homework."

Price, location and building design are among considerations that were citled by Peter Cubha, president of Michigan Condominium Corp. of St. Clair Shores. He added that developers should carefully consider condition, design and location of apartments before deciding on conversion.

MOST IN demand are units with two bedrooms and two baths, Cubba said. And 80 percent of sales are to "empty nesters" in the 45-55 age group. These are peo-ple who want the equity and security of owning a dwelling, but not the maintenance worries. Gerald Rowin, attorney and partner in the law firm

of Rowin & Sparrow in Bloomfield Hills, suggested developers make a full-scale commitment to the condo conversion project once the proper groundwork is in place. Certain Improvements such a carports, landscaping and general appearance of buildings should be made before offering units for sale.

"A fully decorated model also is necessary." Rowin said. "In other words, you should be able to say 'What you see is what you get."

He also noted that it pays to go out of your way to ensure that early buyers are satisfied, as prospective customers are likely to talk with current residents be fore making a decision to purchase.

ATTORNEY WILLIAM Myers of Detroit-based Dykema, Gossett, Spencer, Goodnow & Trigg noted that Michigan statutes relating to condo conversions are complex. Developers must notify seven public agencies before creating any project. And current apartment tenants have specific rights concerning no-tification of the intention to convert. Developers also should be sure to comply with Fannic Mae and Freddie Mac regulations, he said, so that financing will not be a problem.

The optimal size complex for a conversion project is 40-50 units, the panel said, And attempting conversion of a complex with more than 100 units is especially difficult.

Motivation, networking noted

This month, Metrovision's cable TV show, "Chamber Perspectives," will discuss two topics of interest to those who are serious about achieving personal and professional successions."

those who are serious about achieving personal and professional success.

The first program is titled "Networking for Success" and features Kay Britten, owner of Kay Britten Associates; Andrea Harris, president of the National Association of Women Business Owners, and Charlen Manuel, president of Success Development Corp.

Britten is a well-known consultant of the Automatic and competent trainer and competent of the Automatic and

JOSEPHINE M. BUSHEY, City Clerk

ALL LABOR AND

chamber perspectives

ments and suggestions regarding the Through Goals." "Chamber Perspectives" series.

hamber Perspectives series.

● PROGRAM SCHEDULE

June28 — 7:30 p.m., "Networking."
 June 30 — 2 p.m., "Network-

■ June 30 — 2 p.m., "Networking."

■ June 14 — 7:30 p.m., "Networking."

■ June 16 — 2 p.m., "Networking."

■ June 21 — 7:30 p.m., "Growth Through Goals."

■ June 21 — 7:30 p.m., "Growth Frough Goals."

■ June 23 — 2 p.m., "Growth Ing."

■ June 23 — 2 p.m., "Growth Ing."

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CITY OF FARMINGTON HILLS SUMMARY OF PROCEEDINGS REGULAR CITY COUNCIL MEEETING JUNE 13, 1988

Mayor Soronen opened the regular meeting of the Farmington Hills City Council on June 13, 1988 at 730 p.m. Members present: Mayor Soronen, Mayor Pro-Tem Sever, Alkatech, Dolan, Fox, Marks, and Vagnoud: Others present: City Manager Costick, City Clerk Reynolds, Assistant City Manager Call, Director of Department of Public Services Bissell, and City Atomorey Bibeau. Council approved the agenda, as amended. Mayor Soronen proclaimed June 14, 1988 at Plag Day in Farmington Hills. Council accepted Attorney's Report concerning pending litigation and zoning matter.

Nagor Sources pix Atomey's Report concerning pending litigation and roming Council accepted Attorney's Report concerning pending litigation and roming Council approved demolition of 28500 Herndonwood, pursuant to Section 20,140 of the City Code.

Council exacted and authorized summary publication of Ordinance C-20-88 to add a Historical Site to Chapter 7, Article 19, of the City Code (Historical Site No. 16- Mark Arnold House, 26400 Drake Road).

Council exacted and authorized summary publication of Ordinance C-21-88, an amendment to the House Moving Ordinance.

Council adopted and authorized summary publication of Ordinance C-21-88, an amendment to the House Moving Ordinance.

Council adopted Piscal 1988-89 General Fund, Special Revenue Funds, Debt Service Funds, Building authority and Capital Improvement Fund Budgets and agreed to set the Fiscal 1988-89 General Fund. Special Revenue Funds, Debt Service Funds, Building authority and Capital Improvement Fund Budgets and agreed to set the Fiscal 1988-89 tax rate at 9,000 mills.

Council aproved request of Allocetion, increporated, for issuance of a new Class Clustense and Sunday Sales permit to be located at 39105 Grand River, Farm-Liconal Sared to Square Sponge Center.

Council agreed to Square Sponge Center.

C License and Sunday Sales permit to be located at 39205 Grand River, Farmington Hills (Pepper Square Shopping Center).

Council agreed to continue its participation in the Senior/Handicapped Transportation Progress Council agreed to continue its participation in the Senior/Handicapped Transportation Progress City Managager to issue a purchase order to All-Type Truck.

Council authorized City Managager to issue a purchase order to All-Type Truck progress and the senior of 45,346,00 for repair and painting of City's showmobile.

Council agreed to preliminary designation of Haisted between 12 and 13 Mile Roads, Haisted between 13 and 14 Mile Roads, and 13 Mile Roads and 13 Mile Roads, and 13 Mile Roads and 14 Mile Roads and 13 Mile Roads, Haisted Roads and Natural Beauty Roads.

Council alargoved contract documents Federal Project IDR 696-8/159) Contract No. 88-9/16 for planned improvements to 1-898.

Council awarded contract in the amount of \$273,391.40 for the Nine Mile and Farmington Road and Ten Mile and Research Divert Intersection Improvement Program to Tisco Paving Company.

Council approved appachs for Rock Ridge Lane Sanitary Sewer Extension Council approved employment of the following persons to the Special Services Department, and 2-20 persons to the Special Services Department, and 2-20 persons to the Special Services Council approved request of Nipon Rail West, Incorporated, for issuance of a new Class C License with Sundsy Sales to be located at 2445 Northwestern Highway, Parmington Hills.

JODY SORONEN, Mayor JoAN REYNOLINS, City Cierk Add Science of the State of the Sales and Science of the Sales and Scie

RICHARD L. TUPPER, Mayor JOSEPHINE M. BUSHEY, City Clerk

C'ville to start day care

By Kevin Brown staff writer

Day care service in the Clarence will School District will begin this fall, as the Board of Education approved the program June 2.

"What were busically looking at is providing a Service to the commity." Superintendent Michael Shibler sald.

The district, which includes the service of the service where the service will be service. The district which includes the service will be service with the service will be serviced to the service will be serviced at other area day care centered.

The district, which includes the service will be serviced to the service will be provided year. The year will be year. The year will

Shibler said.

The district, which includes southeast Farmington Hills, aims to break even on the operation, he said.
PLANS ARE to accommodate 40 children, including those age 3-5 and inatchery youngsters, at Botsford Hills, and to district staff, Shibler said.

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PUBLIC NOTICE
CITY OF FARMINGTON
ANNUAL BUDGET OPEN FOR INSPECTION

On Monday, June 6, 1988, the Farmington City Council enacted the City's Budget for the Fiscal Year 1988-89. A Summary of the enacted budget, showing Information supporting the budget actions taken by the Council, is available for public inspection in the Uffice of the City Cites, Farmington Maniepal Bulding. 2860 Liberty Street, Farmington, Michigan, Monday through Friday, 9:00 a.m. to 4:30 p.m.

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