

Thursday, October 30, 1975

(F) SC

AMC windows save on fuel

The 25-story American Center, future corporate home of American Motors, is already a dominate presence on Southfield's horizon.

The building sheathed in 200,000 square feet of glass is slated for occupancy about the last weekend in November.

According to William Allen, project consultant at Cushman & Wakefield, the glass is one of a number of energy-saving concepts designed into the office tower. The coated mirror-like lenses will reflect more than 80 percent of the direct solar heat preventing the "greenhouse effect" of rising temperatures to take over.

There is a half-inch of dead air space between the double-pane "Twindow" made and installed by the Pittsburgh Plate Glass Co. The dead air space provides insulation roughly equal to that of a six inch brick wall.

While the initial price of the glass is higher than more conventional materials, Allen said the difference is made up through reductions in heating, lights, machinery and even people.

The computer is programmed to turn off two of every four-tube lighting fixture at night.

Then the computer will follow the cleaning crew around the floors shutting off lights behind them. This will

result in maximum efficiency in lighting usage and the cleaning crew schedules, Allen explained.

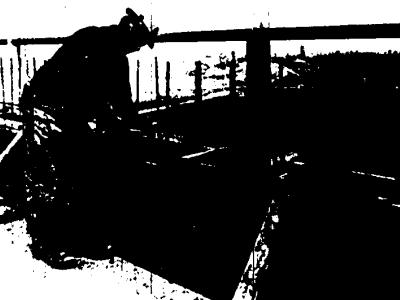
Allen estimates the computer system should save enough energy to pay for itself in four to five years.

While these energy-saving concepts may be new to this area, they are not to Cushman & Wakefield who have incorporated them into many buildings they manage or lease around the country. Sears Tower, American Vaseline National Bank in Phoenix, Bank of America World Headquarters in San Francisco, Arco Plaza in Los Angeles and 4 New York Plaza, New York City.

Fire unlikely in American Center

Due to the presence of one of the most sophisticated fire and life safety systems available, there is small

chance the new American Center in Southfield will ever become a towering inferno.



Plenty of room at the top of the 25-story American Center for worker Charles Jones to get his work finished. From this vantage point above the Franklin and Eleven Mile roads site, there is a panoramic view of the development of Oakland County.

Business booms for credit unions

By CORINNE ABATT

Credit unions, like banks, often prove to be good barometers of the local economy. The two Farmington area credit unions have reason to be optimistic about the future.

It is not so much the money going in that signals change as the amount going out in loans.

Dennis Scanland, assistant manager of the 3,400 member Farmington Park Credit Union, says car loans are definitely up.

"We're doing pretty good so far this year," he added.

People from four parishes, St. Alexander, St. Clare, St. Gerald, and Our Lady of Sorrows, are eligible for membership. Interest on savings which is on a voluntary basis, is 5 1/4 percent. The interest rate on loans is 12 percent.

"Many persons are borrowing the full amount of a new car, rather than just the down payment as they did last year. We are also seeing more borrowing for home improvements and mortgages."

—Joanne Bartlett

WITH A NEW NAME indicative of expansion, the former Farmington-Clairencelle Credit Union is now called, Livingston-Oakland Counties Federal Credit Union.

Joanne Bartlett, office manager, says the office recently opened in

Howell has added measurably to the already busy loan business.

"We're swamped with loans I had to hire a co-op student to help out."

Looking at her monthly reports and comparing them with last year at the same time, Ms. Bartlett noted the

number, about 100 loans a month, is roughly the same. It is the amounts which are up noticeably over last year.

"Many persons are borrowing the full amount of a new car rather than just the down payment as they did last year. We are also seeing more borrowing for home improvements and mortgages. Why, just recently a man came in for \$22,000 or \$24,000 for a new 32-foot sailboat. The interest didn't seem to bother him. You don't see that kind of thing in a down economy."

Different from banks, credit unions have members who are shareholders and have voting power. While parish membership is fairly the one, Livingston-Oakland Counties union works with school district and municipal employees.

Theirs is a payroll plan where both amounts deposited with the credit union and loan payments are deducted from paychecks.

"Any one of our members can borrow up to 10 percent of our total assets with sufficient collateral," said Ms. Bartlett.

She estimates the present assets at \$3 million.

There aren't any qualifications for a loan when the person is a credit union member, she explained.

THE ANNUAL INTEREST on car loans is 10.8 percent and 12 percent on all other loans. Interest on shares, 5 1/4 percent, is paid quarterly. Time certificates which run for six months and are renewable pay seven percent.

Ms. Bartlett predicts that by next year, the credit union will follow the lead of many others in the country and offer a share draft program which is simply a checking account with around four percent interest paid on the balance.

Happily Ms. Bartlett says that because of the increased demand for loans, "I'm borrowing money."

Delinquency, not too often a problem with credit unions, amounts to about \$25,000 presently.

"But," she added, "even if our people go through bankruptcy, and not many of our people do, they usually pay us."

An annual meeting is held once a year. Members are elected to the nine member board of directors and many serve on various committees. Every share is worth \$5 and all shareholders have one vote regardless of how many shares they own.



Terry and Leslie Grosslight (standing, from left) of Southfield look on as Hazel Park Race Course Director Frank Stepak, also of Southfield, signs a contract for construction of the new barn.

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