

SEMTA needs \$600 million

Tom Turner takes over as chairman of the Southeastern Michigan Transportation Authority (SEMTA) with a new goal in mind.



His goal is designing a rapid transit system. The new goal is raising \$600 million in private investment into the corridors that will be served by a rapid transit system. This concept of requiring private investment to match a \$600 million federal grant is new, but Gov. William G. Milliken says it would be looked at as providing opportunities, not obstacles.

TURNER SUCCEEDS Joseph P. Banca Jr., Bloomfield Hills investment banker, Turner is president of the metropolitan area transit council. He has been a member of the SEMTA board for five years. The federal grant had been long sought by Detroit, Warren, Milken and Detroit Mayor Coleman Young. The condition of matching private investment, however, came as a surprise.

After conferences with federal officials, Milliken said, "The steps that the federal government wants to be taken as part of the project will help rather than hinder the transit development."

JAMES C. KELLOGG, deputy director of the state transportation department, said the grant is a new concept for the federal government. Secretary of Transportation

William Coleman stated that his goal and the goal of the urban affairs committee—including HUD Secretary Carla Hills and Commerce Secretary Elliott Richardson—is to stimulate economic growth in the southeast Michigan region.

The conditions of the grant are to encourage that development. None of our initial projects, such as the bus program and engineering of the transit projects, will be held up awaiting the actual matching commitment of private capital.

We will approach the business community and work cooperatively with them and ask specific commitments when the transit plan has been completed, which is expected early next year.

Federal officials find a negative reaction in certain quarters in Michigan. They say the federal official said to me, "If Michigan isn't receptive, we have 100 other cities who would like to have the money with the same condition."

After meeting with transit officials of other states and cities who were obviously disappointed that Michigan got the money and they didn't, one transit official said, "If southeast Michigan doesn't want the money, we'll take it with the same conditions. In fact, I could raise over \$1 billion of private money if we got such a commitment from the federal government," said Kellogg.

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New controller

Ronald M. Corbin, 34, has joined Suburban Communications Corp. as controller. Observer & Eccentric Newspapers are a division of SCC. Corbin was formerly controller for Photon Sources Inc. of Livonia for four years. He graduated from Wayne State University with a BS in business administration. Corbin is a member of the Livonia Chamber of Commerce and the National Association of Accountants. He and his wife Mary are the parents of two sons and a daughter.

Tax lecture set

A tax lecture will be given by Dr. J. H. Smith, Jr., of the University of Michigan, on Wednesday, November 17, 1976, at 7:30 p.m. in the Ball Room of the Sheraton Hotel. The lecture is free and open to the public. For more information, call 462-0811.

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