

Local architectural firms win design awards

Five area architectural firms received awards of honor for design excellence recently by the Detroit chapter of the American Institute of Archi-

ects as part of the group's annual awards banquet.

The projects were judged by archi-

ects from the Philadelphia chapter of AIA.

Award winners were:
● Harley, Ellington, Pierce, Yee As-

sociates of Southfield for its central heating and cooling plant for the Flint campus of the University of Michigan.

● Rossen/Neumann Associates of Southfield for United Technologies Automotive Group in Dearborn, the Young Israel of Southfield building, the Mr. and Mrs. R.E. Greager beach-vacation house on Lake Michigan and the Popular Creek Music Theater, Hoffman Estates in Illinois owned by the

Nederlander Theatrical Corp. and R.K.O. General.

● Straub, Van Dine Associates of Troy for renovations at the Kinross Correctional Facility in the Upper Peninsula and the University of Michigan Recreational Building on the Dearborn campus.

● William Kessler and Associates, Zeider Partnership Inc., Giffels Associates Inc. and Associated Architects,

Engineers and Planners for the University Health Center at the Wayne State University — Detroit Receiving Hospital in Detroit.

● William Kessler and Associates of Detroit for the Wayne County Community College Taylor campus.

Photographic panels created by the winning firms are available for public exhibit upon request by calling the chapter office at 965-4100.

market place

NEW STATE legislation allows Michigan businesses to receive a corporate tax credit for making contributions to public broadcast stations not affiliated with a college or university. The Single Business Tax formerly was available only for contributions to Michigan libraries and colleges. The new legislation, Public Act 318, which is retroactive to Jan. 1, 1980, extends the tax credit to stations like Channel 56 in Detroit, the only public television station in Michigan not affiliated with an educational institution.

BUSINESS optimism recovered slightly from a five-year low in the latest Dun & Bradstreet Survey of Business Expectations. The modest size of improvement indicates upward progress may be sluggish. Among the 1,429 interviewed about their appraisal of the fourth quarter 1980 prospects, confidence about sales was up appreciably more than about profits. There was little change in the outlook regarding inventories and employment.

PRICE WATERHOUSE & Co. offers a 1980 Personal Tax Strategy guide which is beneficial to high- and middle-income taxpayers. The 48-page guide to year-end tax planning highlights methods of filing calendar year returns under the cash method of accounting. It outlines methods of income taxation, timing taxation of ordinary income, deductions and credits, capital gains and losses, estimated tax payments for 1980 and year-end gifts and family financial planning. Call Charles Elliott at the Renaissance Center office (259-0590) for a free copy.

HIGH INTEREST rates played havoc with mortgage recordings during November, according to the Lawyers Title Insurance Corp. After several months of improvement in mortgage recordings, the trend was reversed during November as rates moved into the 14-17 percent range. November closings, 4,721 home loans totaling \$173,177,062, wiped out gains made since July when 4,586 loans involving \$158,564,340 were made. October totals were 6,559 mortgages for \$247,283,662 while only 2,973 mortgages were issued in May throughout Wayne, Oakland, Macomb and Washtenaw counties.

PERRY DRUG Stores Inc. reported a 12 percent increase in its fourth quarter earnings ended Oct. 31, 1980 to a record \$515,000, or 32 cents per share, from \$459,100, or 30 cents per share, in the same 1979 period. Sales in the latest 1980 quarter were up 48 percent to \$40,868,000 from \$27,798,000 a year earlier. Most of this comes from Perry acquiring 26 units from the Chicago-based DeKoven Drug Co. Earnings for fiscal 1980 declined 5.5 percent to \$2,362,000, or \$1.51 per share, from the year earlier record of \$2,501,000, or \$1.62 per share. Sales for 1980 climbed 25 percent to \$136,427,000 from 1979's \$109,275,000.

LIBERTY STATE Bank & Trust accepted three national awards for financial advertising with its installment loan commercial entitled "Airport," which promotes travel. Awards were presented by Bank Marketing Association at its annual best of radio competition. The commercial also won the bank advertising

award's financial advertising excellence trophy. The 1979 annual report for the bank's holding company, United Midwest Bancorporation, Ltd., won an award for best financial advertising in annual reports.

THE TROY based Standard Federal Savings and Loan Association reported record high assets totaling \$3,317,190,579 as of Dec. 31 representing a 15.5 percent gain over 1979. Savings on deposit were up 18.5 percent to \$2,938,999,927. Total mortgages held by the company were \$2,860,748,303. It granted 6,381 mortgages during 1980, opened three new branches and added First Federal Savings of Niles to its organization in an October merger.

CORE INDUSTRIES of Birmingham acquired GSE Inc. of Farmington Hills, a manufacturer of electronic measuring devices and electronic weighing scales, including its patented floating beam transducer scale base. GSE has annual sales exceeding \$5 million. Purchase price was 290,000 shares of Core Industries common stock. Samuel Gavne has been chairman of the board of GSE. Ralph Shoberg will continue to manage GSE as president and chief executive officer.

BUSINESSES wishing to submit items for the Eccentric Business Section should send them to Ron Garbinski, 1225 Bowers, Birmingham 48012. Releases must be received the Monday prior to the Thursday publication date. Please include a telephone number of a contact person.

Core Industries, Inc.

has acquired through merger

GSE, Inc.

The undersigned initiated this transaction and assisted in the negotiations leading to its conclusion.

Gregory J. Schwartz & Co., Inc.

Birmingham, Michigan

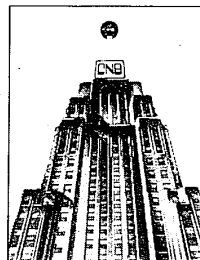
January 15, 1981

corner of Maple & Lahser



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