

Thursday, May 14, 1981

marketplace

THE BUILDERS Association of Southeastern Michigan has joined the Michigan Association of Home Builders in its opposition to Proposal A on the May 19 ballot. The 1,100-member group said the proposal is a mistake for all homeowners. President David Pink said it offers no tax relief to the new homeowner or present homeowner who wants to improve his home. "This so-called 'tax cut' measure would have a devastating effect on already troubled housing industry. It would cause an unfair tax burden on anyone purchasing a new home after May 19, since that homeowner would not be eligible for the 50 percent tax cut. The proposed 1 1/2 percent sales tax increase would add at least \$500 to even the lowest priced new home," Pink said.

ANOTHER GROUP denouncing Proposal A is the Apartment Association of Michigan. The group claims it is a "poor attempt at tax reform that offers no relief to apartment dwellers or owners." President Steven Victor said the proposal would result in higher rents caused by the proposed 1 1/2 percent sales tax increase. "Proposal A would do nothing for apartment owners except cause the cost of operating units to continue to go up. Our members are also leery of the proposal's vague description of what may be covered by the 1 1/2 percent sales tax increase. In addition, the 5 1/2 percent sales tax would boost all apartment owners' costs by an additional 37 1/2 percent," Victor said.

KMART CORP. will step up its store-refurbishment program by fixing up 350 to 400 stores in 1981 and doing at least 400 refurbishments per year for the next several years. Stores slated for remodeling will have new layouts similar to those tested in Kmart's nine-store Indianapolis market in 1980. Citing increased financing costs and Kmart's new emphasis on refurbishment, the Troy-based company now expects to open 150 to 170 stores in 1981. The corporation is likely to be operating between 2,200 and 2,300 stores by January 1984 rather than the 2,400 stores projected earlier. At the end of 1980, Kmart operated 1,385 Kmart stores. In 1980, it opened 199 stores.

ERB LUMBER Co. of Birmingham reported a 4-percent first-quarter drop in revenues at \$23,801,000, down from \$24,740,000 reported the same period in 1980. A net loss of \$148,000 was reported for the quarter compared to net income of \$25,000 for the same period a year ago. The loss per share was 16 cents compared to earnings per share of .02 cents in 1980. The company acquired a 50-percent interest in Currier Lumber Co. of Detroit and Smith Lumber and Supply Co. in Grand Rapids, which brought to 37 the number of Erb locations.

THE 4,000- member Western Wayne Oakland County Board of Realtors opposes passage of Proposal A on the May 19 ballot. "On the surface the proposal promises a great deal. But under careful analysis it fails to deliver and will change the expectations of those who believe a yes vote will bring substantial tax relief," WWOA President Robert Shimmis said. "At best, Proposal A would cut state revenues by only \$250 million, and this is for the short term. With a state budget in the neighborhood of \$10 billion, this 2.5 percent barely scratches the surface."

THE OKLAND COUNTY Chamber of Commerce also is on record opposing Proposal A. Chamber President Earl Kreps said the bill is vague and leaves loopholes which can be interpreted in various ways relating to school funding and actual property-tax reduction, the additional sales and use tax of 1 1/2 percent on the sale or use of tangible personal property and the 6-percent limitation on property classification. He also said the proposal would put undue burden on some local units of government.

NOTICE OF FILING OF APPLICATION FOR INSURANCE OF ACCOUNTS

This is to inform the public that under Part 562 of the Rules and Regulations for Insurance of Accounts, Bloomfield Savings and Loan Association (BLSA) has filed with the Federal Savings and Loan Insurance Corporation a request for commitment to insure accounts of an institution located at, or in the immediate vicinity of 6801 Telegraph Road, Bloomfield Township, Oakland County, Michigan.

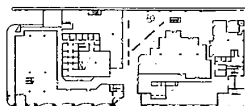
Anyone may write in favor or protest of the application. Your comments may discuss, but are not limited to, the applicant's record of performance in helping to meet the credit needs of its local communities. Four copies must be sent to "Supervisory Agent, Federal Home Loan Bank Board, P.O. Box 60, Indianapolis, Indiana, 46206," and received by June 1, 1981. An additional 20 days to submit comments may be obtained by writing to the Supervisory Agent if your letter is received by June 1, 1981.

Anyone filing a substantial protest may request an oral argument on the application as set forth in Section 543.2(f). For a protest to be considered substantial, it must be written, received on time and contain at least the following: 1) a summary of the reasons for the protest; 2) the specific matters objected to in the application or in the applicant's community service record; 3) facts, including any relevant economic or financial information, which support the protest; 4) any adverse effect on your organization or community which may result from approval of the application.

You may look at the application and all comments filed at the Federal Home Loan Bank Board, unless any such materials are exempt by law from public disclosure. If you have any questions concerning these procedures, contact the Supervisory Agent by letter or telephone (317-269-5315).

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Walsh hosts economic talk

How will Michigan fit into the global business web?

That's the question to be asked by keynote speaker David Verray, economics professor at the Michigan State University Graduate School of Business Administration, during Walsh College of Accountancy and Business Administration's second annual Economic Roundtable May 21.

Walsh College, in cooperation with the Troy Chamber of Commerce, hosts the roundtable discussion, which kicks off at 3 p.m. at the college in Troy.

Other members of the roundtable include state Sen. Bill Huffman, acting chairman of the Senate Appropriations Committee, Troy City Manager Frank Gerstenecker and John Deane, treasurer of the Budd Co.

Each will make a brief presentation concerning economic affairs followed by a question-and-answer period for the audience.

The program is open to the public; advanced registration is encouraged by calling 689-8282, ext. 204.

The roundtable offers two free continuing professional education credits to CPAs who must earn 40 CPE credits annually to maintain certification.

WALSH COLLEGE also presents a series of 42 seminars and conferences on business topics now through June 24.

Walsh's Department of Continuing Education programs are designed to keep professional people abreast of changes and help CPAs fulfill state mandated requirements.

Programs of special interest to accountants include computer auditing, internal small business controls and construction accounting.

For business persons and attorneys, there are sessions on federal and state taxes and tax planning, the bankruptcy code, special tax considerations for buyers and sellers of real estate and income and capital shifting devices.

In the area of management skill development will be topics dealing with employee regulations, effective oral presentations, and listening and how it affects business.

The courses are in four- and eight-hour segments with all material prepared and updated for Walsh College.

For more information, call 689-8282, ext. 247.

datebook

UNITED Condominium Owners of Michigan will present its seventh annual seminar for persons interested in condo living, developing or servicing from 8:30 a.m. to 4:30 p.m. on Saturday at the Michigan State University Education Center in Troy. Registration is required by calling 478-0969. Fees are \$45 for the first person and \$35 for each additional person from the same complex for UCOM members. Non-members pay \$65 per person. Fee includes lunch and seminar materials. Displays are available.

JUSTICE Thomas Kavanagh of the Michigan Supreme Court will be the guest speaker at the Monday dinner meeting of the Detroit Adjusters Association at 6 p.m. at Carl's Chop House in Detroit. He will talk on family litigation. Cost for non-members is \$15. Reservations required by calling Mary Lou Griz at 574-2920.

EXPANDING SALES Through Product Innovation, Diversification and Increased Market Penetration Using Proven Industrial Design and Marketing Techniques is the topic of a day-long seminar on May 21 at the Design Michigan Conference Center at Cranbrook in Bloomfield Hills. The event is sponsored by Design Michigan, a statewide public information and service program funded by the Michigan Council for the Arts. Registration fee is \$85 and includes all sessions, materials and lunch. For more information, call 645-3316.

business people

ARTHUR GIMSON, general manager of the Troy Northfield Hilton, **KLAUSE PETERS**, general manager of the Southfield Sheraton, and **DAVID TAYLOR**, manager of the Birmingham Village Motor Inn, were elected to the nine-member Owner Advisory Committee to the Metropolitan Detroit Convention & Visitors Bureau.

General Motors has reorganized its marketing staff, involving four Birmingham residents. **JOHN STEWART** was promoted to executive director-marketing. He was director of market research and analysis. **GAIL SMITH** assumed a special assignment for marketing and merchandising. He was general director of advertising and merchandising. **J. CHARLES GREEN** was named executive director-sales. He was sales manager for the eastern half of the U.S. for Chevrolet Motor Divi-

sion. He replaces **WILLIAM HARRIS**, general director of sales since July, who is on a disability leave of absence.

DIANE NAGELKIRK has joined the staff of Southfield's Lawrence Institute of Technology as keyliner/writer in the Public and Alumni Relations Office.

KENNETH SIDLOW of Farmington Hills has joined Burton Advertising of Detroit as associate creative director. He was a copy supervisor at Young & Rubicam.

CHARLES LABELLE of Birmingham was named executive director-marketing for Chrysler Corp. **E. THOMAS PAPPERT** of Bloomfield Hills succeeded Labelle as general sales manager. He was field sales manager.

E.O. GROTE of Bloomfield Hills, president and chief executive officer of Chrysler Financial Corp., was elected a vice president of the Chrysler Corp. **CHARLES LABELLE** of Birmingham was elected vice president-marketing. He was executive director-marketing.

LIEF ERICKSON of Bloomfield Hills has rejoined D'Arcy-MacManus & Masius of Bloomfield Hills as vice president, account supervisor of the Pontiac Motor Division account. He was affiliated with George Patterson Pty. Ltd. in Australia.

WRIF Radio's former research director, **FRED JACOBS**, was named program director at WRIF. He was ABC-FM's director of research development.

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