

REAL ESTATE NEWS

Franchise clashes with personal goals

First in a series. Why would a real estate company leave the folds of a national group? Why would a company join? This week, we take a look at Fortune Properties in West Bloomfield, formerly Century 21 Northwest, as it sets out on its own. Next week, we'll take a look at Century 21 Gold House in Canton, which recently became affiliated with the national real estate firm.

BY GERALD FRAWLEY STAFF WRITER

It was a fruitful relationship; each giving the other the support needed.

Now it's over. Century 21 Northwest in West Bloomfield is no more. It is ending its eight-year affiliation with Century 21 and picking up a new moniker — Fortune Properties Realtors.

Ronald Berman, broker/owner of Fortune Properties Realtors said while the relationship was a successful one, market pressures and personal goals compelled him to start anew.

"I admit that it's very unusual," he said. Affiliated offices rarely leave Century 21.

The office, founded in 1984, was one of the most profitable in the state with 35 agents and \$35 million in sales in 1992.

As Fortune Properties Realtors,

'We chose the name Fortune Properties because we felt it portrayed the attitude, confidence and lifestyle necessary to do business in our market area.'

Ronald Berman

Berman projects sales of \$50 million with 50 agents in 1993.

Despite the success he enjoyed as a Century 21 affiliate, Berman said it was time to move on.

"In one respect, it was a question of being stifled personally," he said.

To the average person on the street, Berman said, one Century 21 is as good as another. "No one differentiates you from others."

"If we have a superior idea or come up with a unique marketing idea, they all get the benefit of what I can do," he said.

It is not that there aren't pluses to being associated with the group, he said, but there is also a lot of expense baggage that goes along with being part of a group.

There's also the significance of the Century 21's image. Even though each office is independently owned and operated, they share Century 21's image.

"You come from out of town and you're looking for a new house, you turn to the Yellow Pages and

what do you see? Century 21."

With its national image comes familiarity, he said. The image also carries an assurance of competency and staff training so people can feel comfortable with the fact that in the average situation, the real estate office will get the job done, correctly and efficiently.

In Berman's case, the key words are "average house" and "average situation."

"The market we serve (West Bloomfield and its area) is not like the average market," he said.

Century 21 Northwest was consistently among the highest in average sales prices for homes (of Century 21 affiliates). "We were still substantially lower than our competitors."

Century 21 has made a name for itself by being all things to most people, but people who live in the communities he serves aren't all people.

"These are people who have a very sophisticated transaction; and they don't think Century 21 can handle it."

More bluntly, people with houses costing from several hundred thousand to several million dollars — rightly or wrongly — don't feel Century 21 is the Realtor for them, he said.

Berman said he has also brought in clients that would have rarely come into his office before.

Prior to the name change, he lost many of the high-end listings to other offices, he said. "We chose the name Fortune Properties because we felt it portrayed the attitude, confidence and lifestyle necessary to do business in our market area."

Since the name change, Berman said he has developed significantly in developing better ways to serve clients and in presentation materials.

The changeover to Fortune Properties Realtors has already produced results. "I've attracted a lot of agents that I wouldn't have otherwise."

"These are people who probably wouldn't have considered working at a Century 21 office, not because there's anything inherently wrong with Century 21, but because of the client base Century 21 attracts — primarily middle and upper middle class."

"There is a big opportunity in West Bloomfield and we're here to seize it," he said. "Now, there's no reason why we can't do it."

Environmental litigation costly

CONDO QUERIES



ROBERT M. MEISNER

I am interested in buying some commercial property and recognize that the environmental impact studies are very expensive. Is there any way of getting around that expense?

You can, as part of your negotiation process, request that the seller pay for the costs of the environmental impact study. But under no circumstances should you not obtain a comprehensive analysis of the environmental aspects of your purchase.

My experience is that the cost of litigation in these environmental cases are great and the potential liability significant. Environmental litigation is probably one of the most expensive types of litigation, and you tie it together with your counsel, so that you can avoid the severe ramifications of environmental liability.

The builder of our site condominium is different from the developer and has not been complying with the rules and regulations of the condominium documents. We are about to close, and I am concerned about what ramifications that we may have with regard to the condominium association. What can I do?

Depending on the violations that have been created by your builder, I would immediately determine if they, in fact, constitute a breach not only of the building contract but of the condominium documents. If so, you may have recourse against the builder under your building contract, perhaps including a basis against the builder for not closing. You should consult with an attorney in regard to your various remedies as well as potential liability you may have incurred because of your builder as it relates to the condominium association or other co-owners in the condominium project.

Robert M. Meisner is a Birmingham attorney concentrating his practice in the areas of condominiums, real estate and corporate law.

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