

SUBURBAN
BUSINESS
LEADERS

Leonard F. Charia of Birmingham, an attorney at Butzel Long, has been elected to the Board of Regents of The Catholic University of America (CUA) in Washington, D.C. Charia is a shareholder at Butzel Long practicing in the area of Environmental Law. He has over twenty years experience in both the public and private sectors with special expertise in environmental matters and Superfund sites and public policy issues.



Charia

Carl Strong has been named purchasing manager at Inalfa Hollandia, Inc., a leading supplier of North America original equipment manufacturer electric sliding sunroofs. Strong will oversee procurement materials and equipment for Inalfa Hollandia.



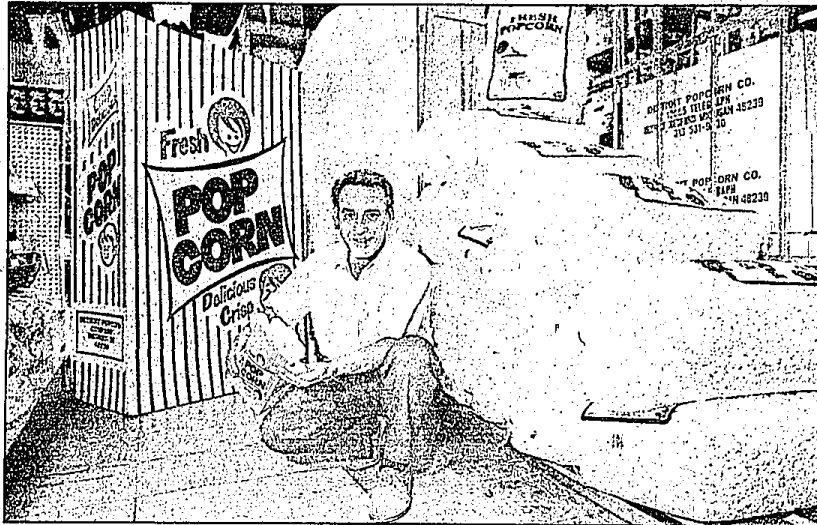
Strong

Janice Lefkowitz has joined the Detroit based investment securities firm of Roney and Company as marketing administrator in the product and marketing department. Lefkowitz will plan coordinate and implement marketing campaigns and will assist the various products departments with information distribution efforts.



Lefkowitz

To submit materials to this column, please send a brief biographical summary along with a black-and-white photo, if possible, to: Business Editor, Observer & Eccentric Newspapers, 36251 Schoolcraft, Livonia 48150. There is no charge.



JIM JACOBFIELD/STAFF PHOTOGRAPHER

King kernel: Richard Jasgur and his brother, Robert, have done very well with popcorn and other snack products since they acquired Detroit Popcorn Co. more than two decades ago.

A 'popping' good business

BY DOUG FUNKE
STAFF WRITER

Over the year, the popcorn venture of Robert and Richard Jasgur has sprouted like kernels in a pan of warming oil.

The brothers, who started by peddling out of one truck more than two decades ago, last year reported sales of nearly \$3 million from their wholesale/retail business headquartered in Redford.

The money came from products they made like popcorn, cheese corn and caramel corn, sales and rental of popcorn, hot dog and nacho-making equipment; merchandising of seeds, boxes, cups, containers and napkins; plus a catch-all category of syrup sales, equipment repair services and a little exporting.

If you've purchased snacks at major sports venues in the metro area, local schools, carnivals, mini-marts

or convenience stores, chances are good that their Detroit Popcorn Co. supplied the goodies.

"Life is full of breaks," said Robert, a West Bloomfield resident who worked as a financial analyst for Chrysler before going into business with Richard.

Some recognize breaks and take advantage. You've got to be in the right place at the right time."

From small beginnings . . .

Richard, who was clerking in a pawn shop, and Robert were fascinated at how much business a popcorn wagon seemed to generate during a downtown flea market in 1969.

They investigated, came across an old, restored truck and took to the streets themselves that fall.

SEE POPPING, PREVIOUS PAGE

Retirement plan goes bust

BY DANIEL BOYCE
and ALAN FERRARA
SPECIAL WRITERS

To receive a free financial planning brochure or to obtain a questionnaire to participate in this column, contact the Center for Financial Planning, Dept. 100, 26211 Central Park Blvd., Suite 604, Southfield 48076 or call 948-7900. Names of participants are withheld upon request, and submitted financial data is confidential.

Our financial profile this month focuses on Rudolph (Rudy) Taylor of Redford. As a divorced, 55-year-old Chrysler employee, he had been looking forward to retirement with great anticipation. When an early retirement option was offered to him, he jumped at the chance.

Taylor's only regular source of income is a pension of \$1,400 per month. When he reaches age 62, this drops to \$700 per month, offsetting the expected income from Social Security. With no debt and a modest lifestyle, he is just able to make ends meet.

His current budget does not allow for periodic big-ticket items such as the new car or any major household repairs. Nor can he spend winters in Florida or sell his condo and move into a \$95,000 home in two years.

Recently, Taylor loaned \$30,000 to one of his children and is being repaid at the rate of \$1,000 per month. He takes those

ASSETS:		STRENGTHS:	
Investment—		✓ Modest lifestyle and income needs	
Checking and Savings	\$1,000	✓ Owns condo outright	
U. S. Savings Bonds	23,000	✓ No debt	
Loan to Children	30,000	✓ All necessary insurances in place	
Deferred Annuity	12,500		
IRAs— CDs and Stocks	39,200	WEAKNESSES:	
401(k)— CDs and Stock	31,300	✓ Limited income	
Subtotal . . .	\$137,000	✓ Desires outstrip financial capabilities	
Personal Use—		✓ Little or no inflation protection	
Condo	\$148,000	✓ Risk of asset depletion	
Other Personal Items	10,000	✓ No estate plan in place	
Subtotal . . .	\$158,000		
TOTAL ASSETS	\$295,500		
LIABILITIES:			
No Liabilities	0-		
NET WORTH	\$295,500		

payments and uses them to buy U.S. savings bonds.

"With the guaranteed interest rate lowered to 4 percent on savings bonds, I am thinking of using this money for a car payment and my winter vacations," he said. Taylor should realize that using \$1,000 payments for current needs is spending down his principal just as surely as if you were withdrawing it from the bank. If a new car is a necessity, he should buy it. But there should be no illusion that he is using income; he is dipping into principal.

He asks whether he should pay cash for a car or make monthly payments. Our guiding philosophy on this issue has always been that debt itself is not bad, but it should be limited to one's ability to service that debt from income.

In Taylor's case, his lack of debt and consequent low monthly expenses are his biggest financial strength. He should not jeopardize this strength by taking on monthly payment obligations.

RETIREMENT, PREVIOUS PAGE

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Comerica buildings go on selling block

BY R. J. KING
STAFF WRITER

Looking for an established location to open or expand a business enterprise? Call the real-estate development office of Comerica Bank in downtown Detroit. Since merging with Manufacturers National Corp. last year, Comerica has completed a consolidation of its branches and is now marketing 51 sites in metro Detroit, 16 of which are in Oakland and western Wayne counties.

In commercial strips of established neighborhoods, prime locations for florist shops, jewelry stores or fast-food restaurants.

"Because of all the inquiries, we've set up a (computer) database to facilitate the information," said Kathy Ritten, a spokeswoman for Comerica. "The reason we consolidated is because of the merger. In many cases, we had two branches serving the same neighborhood."

"Right now we have five deals

The sites are located along high-visibility street corners and

See COMERICA, PREVIOUS PAGE

FOR SALE

Due to the merger between Comerica Bank and Manufacturers Bank last year, the branches listed below are up for sale. (C) — Comerica site (M) — Manufacturers site.

1. Birmingham, Woodward-Oakland (C)
 2. Bloomfield Twp., Adams-Square Lane (M)
 3. Bloomfield Hills, Woodward-Square Ln. (C)
 4. Farmington Hills, Grand River-Hastead (M)
 5. Livonia, Ann Arbor-Fox-Avenue (M)
 6. Livonia, Plymouth-Meridian (M)
 7. Livonia, Six Mile-Nearshore (C)
 8. Rochester Hills, Iron-Rochester (M)
 9. Southfield, Evergreen-Jeanette (M)
 10. Southfield, Northland Pointe (M)
 11. Southfield, Grand-13 Mile (M)
 12. Southfield, Ten Mile-Telegraph (C)
 13. Southfield, Twelve Mile-Evergreen (C)
 14. Southfield, 2000 Town Center (M)
 15. Troy, John R-Warwick (C)
 16. W. Bloomfield, 14 Mile-Farmington (M)
- Source: Comerica Bank