

REAL ESTATE NEWS

Scholarship salutes retiring Realtor exec

REAL ESTATE LISTINGS

Listings features notes and news about suburban real estate. To list an event, write: Listings, Real Estate Editor, Observer & Eccentric Newspapers, 36251 Schoolcraft, Livonia 48150. Our fax number is 313-991-7279.

REALTOR BOARD Donald McKeon, sales manager and a partner at Hall & Hunter, Realtors in Birmingham, was re-elected to a two-year term on the Michigan Association of Realtors Board of Directors.

He's the only person on the 25-member board to serve on both the MAR's board of directors as well as the Board of Real Estate Brokers and Salespersons, the state licensing board.

McKeon will begin a three-year term in January as a director of the National Association of Realtors.

LEASING AGENT Southfield-based Prudential Realty Group has named PREMISSYS Real Estate Services the exclusive leasing agent for Prudential Town Center in Southfield, effective Jan. 1, announced L. Scott Swedberg, vice-president, The Prudential Realty Group.

Prudential Town Center includes four high-rise office buildings totaling 2.2 million square feet of office space. The project features 110,000 square feet of retail space, a 31,000-square-foot, low-rise medical building, a 33-story, 216-unit luxury residential tower, and a 385-room Radisson Plaza Hotel.

Prudential Town Center represents the third major leasing assignment in the Midwest for the PREMISSYS Marketing Services division. It is the first in the Detroit area.

William Pankhurst will join PREMISSYS Marketing Services as vice president, responsible for overseeing the leasing and marketing of Prudential Town Center. Pankhurst is now a vice president with Grubb & Ellis, now the leasing agent of Prudential Town Center.

TOP PRODUCERS Dean Castell of Century 21 Castell in Garden City was honored for being among the top producing sales associates in the Century 21 Metro Brokers Council during September, said Douglas Stranahan, Century 21 Great Lakes division president.

Creation of a scholarship in Maurice L. Richards Jr.'s name was announced at the South Oakland County Board of Realtors executive vice president's retirement dinner Oct. 28. In attendance to honor his contributions to the real estate industry were 160 guests, including National Association of Realtors regional vice president Paul Scott and current Michigan Association of Realtors president Bowen Brock as well as 11 former SOCBOR presidents. Former SOCBOR Scholarship Fund chairman Harold Malinger introduced a new scholarship award to be created in the name of Maurice L. Richards Jr. The award is in appreciation for his dedicated service in founding and maintaining the Scholarship Fund. The newly created Maurice L. Richards Jr. Scholarship Award will

be maintained with separate donations. Each scholar will present a portion of the interest earnings on those donations. The award was established with donations of \$37,000. Richards has been executive vice president since 1970 and was the driving force in establishing and maintaining the Scholarship Fund since its inception in 1973. Over the last 10 years, the Fund has awarded 256 scholarships valued at \$45,100. Richards has put scholarship first in the board's priorities of community service, himself being a 1946 graduate of Farmington High School and holding a Bachelor of Business Administration degree from the University of Tulan. "It has been a lifelong dream of mine to be involved in helping students continue their college education," Richards said.

It has been a lifelong dream of mine to be involved in helping students continue their college education.

Maurice L. Richards Jr. Realtor



Maurice L. Richards Jr. Deeply touched by honor.

"I am deeply touched by this honor presented to me by the board. I know this award and SOCBOR's Scholarship Fund will continue to inspire students who are continuing their studies for many years to come." Richards officially retires from his position Dec. 31 and will live in Sarasota, Fla.

Assure bylaws are updated

CONDO QUERIES



ROBERT M. MEISNER

I am a member of our cooperative board and am concerned because our bylaws have not been amended for close to 20 years. We have a very difficult time collecting from member tenants unless we go to court. We also have very ambiguous documents.

We request a transfer of shares in the event of a tenant/member. How do I convince the board of the need to update our documents? Point out to the board of directors their potential liability in not being able to administer the affairs of the co-op properly because of the apparent ambiguity and/or vagueness in your cooperative documents as it relates to a default by a tenant paying the monthly operating fee. It should also be clear to the mem-

bers of the board that the cooperative could, in fact, spend many dollars on legal fees in attempting to retrieve the shares of a defaulting cooperative member through unnecessary court proceedings, which are required, simply because of the inadequacy of the cooperative documents.

If the board recognizes this liability, it will recognize its responsibility to raise enough money in order to engage competent counsel to come up with an updated set of cooperative bylaws and a revised proprietary lease.

Robert M. Meisner is a Birmingham attorney concentrating his practice in the areas of condominiums, real estate and corporate law. You are invited to submit questions by writing Robert M. Meisner at 30200 Telegraph, Suite 467, Birmingham Farms 48025. This column provides general information and should not be construed as legal opinion. To leave a voice mail message for Robert Meisner, dial 953-2047, mail box 1871.

Realtors merging listings

Realtors representing 650 real estate offices in southeast Michigan are finalizing plans to merge their Multiple Listing Services into Realcomp II, Ltd., reports Bill Mountain, president of the Farmington service.

The merger will provide 7,000 Realtors with unlimited access to real estate information for buyers and sellers of homes.

Involved in the merger and formation of Realcomp II, Ltd. are the Birmingham-Bloomfield Board of Realtors, Dearborn Board of Realtors, Detroit Board of Realtors, North Oakland County Board of Realtors, Rochester Area Association of Realtors, South Oakland County Board of Realtors and the Western Wayne-Oakland County Association of Realtors.

owned subsidiary formed in 1994 by four area real estate boards, invites additional real estate boards to become shareholders in Realcomp II, Ltd.

The regional Multiple Listing Services will merge several current, board-operated multistate services into one centralized service on or before March 1, 1994, says Kevin McQueen, Realcomp Inc. executive vice president.

Participating Realtors will have unrestricted access to all listing information, providing buyers and sellers with comprehensive information about properties by simply contacting any real estate office subscribing to the new regional Multiple Listing Services.

Realcomp II, Ltd. will relocate in November to 25555 Orchard Lake Road.

CLASSIFIED REAL ESTATE

Attention Advertisers Early Deadlines For THANKSGIVING Week Publications. Publication Date: Monday, Nov. 22nd. Deadline: Display Ads Thursday 11-18-93 5 p.m. Thursday, Nov. 25th. Real Estate Friday 11-19-93 3 p.m. Liners & Recruitment Monday 11-22-93 5 p.m. Please Call Early And Avoid The Rush We Are Closed Thanksgiving Day. Observer & Eccentric CLASSIFIED ADVERTISING. Oakland County • Wayne County • Rochester/Rochester Hills 644-1100 591-0900 852-3222

301 Open Houses - BLOOMFIELD - NEW CONSTRUCTION - OPEN SUNDAY 2-5 PM. HANNETT, INC. REALTORS 646-6200. BLOOMFIELD HILLS - 1750 HILLWOOD DRIVE - 4 bedrooms, 3 1/2 baths, granite, hardwood floors, large kitchen, large living room, 2 car garage, 217 wooded acres, 8,591 sq. ft. Call 646-6200.

301 Open Houses - FARMINGTON HILLS - OPEN SUN., 1-4 - Private wooded lot with executive brick home, 4 bedrooms, 3 1/2 baths, 2 car garage, \$189,900. DARE/MAX 100 INC. REALTORS 473-5500. HIGHLAND - OPEN SUN. NOV. 21, 11-4PM - Immediate occupancy - in for Christmas. Brand new Victorian style home with open hardwood floors, large kitchen, granite, hardwood floors, 2 car garage, 217 wooded acres, 8,591 sq. ft. Call 646-6200.

301 Open Houses - INKSTER - OPEN SUN. 2-5, 6PM - 2,500 sq. ft. brick bungalow, 3 bedrooms, 2 1/2 baths, \$149,900. HANNETT, INC. REALTORS 646-6200. NOVI - OPEN SUN. 1-4 - A lot of house for the money, brick ranch, 2 bedrooms, 2 baths, 1 family room, \$102,900. DARE/MAX 100 INC. REALTORS 473-5500.

301 Open Houses - LIVONIA - OPEN SUN. 1-5 - 272,000, 3214 Deering, Call Dennis, AAL Real Estate, 353-7110. LYONSVILLE - OPEN SUN. 1-4 - 19375 Benthorne, 4 bedrooms, 2 1/2 baths, brick ranch, 2 car garage, \$189,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - OPEN SUN. 1-4 - 482 Apple Valley, Bloomfield Hills Schools - Gorgeous WEST BLOOMFIELD colonial with contemporary, classic, formal dining room, large deck & hot tub, \$209,800. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - OPEN SUN. 1-4 - 482 Apple Valley, Bloomfield Hills Schools - Gorgeous WEST BLOOMFIELD colonial with contemporary, classic, formal dining room, large deck & hot tub, \$209,800. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY, 1-4 - 537 N. Woodstock on the corner of Harmon, walk to shops, parking, and pool, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY, 1-4 - 537 N. Woodstock on the corner of Harmon, walk to shops, parking, and pool, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - OPEN SUN. 1-4 - 5454 Whitehall Circle, Charming West Bloomfield colonial with contemporary, classic, formal dining room, large deck & hot tub, \$209,800. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - OPEN SUN. 1-4 - 5454 Whitehall Circle, Charming West Bloomfield colonial with contemporary, classic, formal dining room, large deck & hot tub, \$209,800. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - OPEN SUN. 1-4 - 5454 Whitehall Circle, Charming West Bloomfield colonial with contemporary, classic, formal dining room, large deck & hot tub, \$209,800. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - OPEN SUN. 1-4 - 5454 Whitehall Circle, Charming West Bloomfield colonial with contemporary, classic, formal dining room, large deck & hot tub, \$209,800. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY 1-4 - 560 STANLEY, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY 1-4 - 560 STANLEY, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY 1-4 - 560 STANLEY, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY 1-4 - 560 STANLEY, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY 1-4 - 560 STANLEY, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY 1-4 - 560 STANLEY, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

301 Open Houses - BIRMINGHAM CONDO - OPEN SUNDAY 1-4 - 560 STANLEY, 2 bedrooms, 2 bathrooms, 2 car garage, \$179,900. HANNETT, INC. REALTORS 646-6200.

Purchase or Refinance Now Get Your Mortgage Approved Before You Buy! Fleet's EXPEDITER Program offers you a full approval subject to appraisal before you begin shopping for a home. FIXED RATE 6.125% APR 6.427% RATE 6.627%. Based on an \$80,000 loan, with 2 points, 20% down, 180 month monthly principal & interest payments of \$680.08. 462-4041 Fleet Mortgage Corp. 38777 Six Mile Rd. Suite 305 Livonia, MI 48152

YOU WILL BE SO IMPRESSED when you see this gorgeous WEST BLOOMFIELD home. 4 bedrooms, 3 full baths & totally remodeled. It's too good to be true. \$179,900 CO-74 (B16794). LAND CONTRACT - Gorgeous FARMINGTON HILLS 4 bedroom, 3 1/2 bath designer home with stunning lower level. Great price & location. Call today. \$259,000 CL-31 (B11840). 7499 Middlebelt W. Bloomfield 851-4100