

Co-ops: All The Tax Breaks Of A Home

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be a whole life style. A ready-made community. An air-conditioned small town with a sauna. A part-time small town, a mini-suburb to come home to after work.

Holiday Park Co-op just north of Westland Shopping Center in Westland is even more like a small town. As a co-op the 693 townhouses are owned by the people who live in them. Holiday Park is a non-profit corporation and the tenants are shareholders.

It has a seven-member elected board of directors which handles the \$1 million budget, contracts for maintenance and repair work, forms committees to organize social events, and deals with the outside world of city, state and federal governments.

Bill Murphy, vice president of the board, has lived in a three bedroom townhouse in Holiday Park since it was completed in 1968 and has been active on the board for three years. "It's like running a small city," he said.

Holiday Park, like a city has a "pretty good mix of tenants -- everything from retirees to young people starting families."

"We have professionals, policemen, construction workers, business owners. You see everything in the parking lot from a beat up old wreck to a Mark IV."

Unlike a city the crime problem is minimal. "I don't know of any

recorded break-ins," he said. "There have been some thefts from autos. I'm not afraid to walk on the street at 12:30 a.m. in the pitch dark."

A monthly newsletter reports on the board of directors meeting and on social events.

Holiday Park is constructed around a 1 mile oval road. Parking lots and green play areas with sculptured play forms are interspersed among the townhouses. The northern side of the development borders a flood control nature preserve and future school site, now being used as a playground, and a residential area on the south.

The monthly carrying charge (rent) ranges from \$130 for a one-bedroom to \$203 for a three bedroom townhouse. The thing that has boosted the popularity of co-ops in the past few years is the fact that you get some of your money back when you move out.

At Holiday Park you fork over about \$2,500 to move in and pay the monthly carrying charges. You lose on depreciation but get credit for any approved improvements on the unit. When you move you are charged a \$100 resale fee but you get back the \$2,500 plus a \$15 a month accrued equity.

"If you live here a year or two you walk out with more money than you came with," said Murphy. "And you get the same tax deductions as a homeowner."

Holiday Park was begun as a low income project about the time Westland was incorporated as a city. The new city halted the project. Ten apartment units owned by the co-op on Wayne Road were the models for the original development.

The project was redesigned into an unlimited income co-op and completed three years later in 1968.

"Some people don't like the closeness of the units or the fact that you have to share your backyard, but as far as I'm concerned there are no disadvantages to living here," Murphy said.

He said he and many others in the co-op identify more with Holiday Park than with the city of Westland. "We make up 95 per cent of the 16th precinct with about 1,200 potential voters," he said.

The board of directors exerts more control over Holiday Park residents than a city council would over a small city. They decide what type of improvements a resident can make on his unit and occasionally evict people considered bad neighbors. Murphy recalls two such evictions in his four years at the co-op and one attempted eviction which was averted when the neighbors met at a closed board meeting and hashed out their problems.

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HOLIDAY PARK resident George Kinsler gives his grandson Todd a ride home from the pool.

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