

Free Press
United Tenants for Collective Action



Free Press Photo by MIKE McCLURE

THE NEW OWNERS of 21 apartment buildings gather at one of the buildings in the Boston-Linwood area. The men—(from left) Charlie McCullum, Kenneth

Sledge, Lincoln Gordon, Robert Franklin, Leon Triplett and William Franklin—are members of United Tenants Rehabilitation Co. or Marvel Unlimited Inc.

Black Activists Buy 21 Apartment Houses

BY SUSAN HOLMES
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Two all-black, non-profit housing groups Tuesday announced they have purchased 21 attractive, well-kept Detroit apartment buildings with \$3 million in financial backing from a group of young, white bankers.

The multimillion-dollar venture, among the most ambitious of its kind by blacks in the field of housing, was made public at a press conference in the headquarters of the United Tenants for Collective Action Inc. (UTCA), 7641 Linwood.

The buildings, in the Virginia Park and in the Belle Isle areas, were bought by the United Tenants Rehabilitation Co., an offshoot of the activist UTCA, and Marvel Unlimited Inc., a newly formed Inner City improvement group.

FINANCING was provided by the "Parsons Banks"—the Bank of the Commonwealth, the Bank of Lansing, Liberty State Bank in Hamtramck and the Birmingham-Bloomfield Bank.

The "Parsons Banks" group is made up of approximately 100 young Detroit-area investors who, besides owning controlling interests in these four banks, have extensive investments in other banking, real estate and industrial concerns.

Donald H. Parsons, in his late 30s, is board chairman of the Bank of the Commonwealth.

The new owners refused to disclose the identities of the previous owners, saying only that they "were a group of suburban investors who kept up their properties," said Kenneth Sledge, 34, UTCA president.

Details leading to the realization of the bold experiment in preserving those Inner City structures which have escaped urban blight were handled by the Metropolitan Detroit Citizens Development Authority (MDCDA), Sledge said.

The combined efforts of the MDCDA, the Parsons banks, Marvel, the tenants group and the original owners mark a significant step forward in constructive community action.

The original owners, Sledge said, contacted MDCDA about the possibility of selling the

buildings. MDCDA contacted the tenants groups with which it had previous discussion.

"I knew the groups needed financial help and could profit from owning the buildings," said Edward J. Robinson,

ROBINSON also knew the multimillion-dollar selling price was out of reach for the groups, Sledge said, so he brought together the prospective buyers and the "Parsons banks."

The banks supplied 100 percent conventional mortgage financing, with Bank of the Commonwealth providing most of the funds, Sledge said.

Negotiations began in November, 1968, and culminated last Thursday with the signing of the final purchase papers.

Marvel, headed by Robert Franklin, 38, bought eight of the apartment buildings, with

United Tenants owning the remaining 13.

The buildings have a total of 943 units and house some 4,000 people, Sledge said.

Three of the buildings are on Dumbarton, three on W. Chicago, two on Collingwood and one each on Cortland, Burlingame, Boston, Epworth, Hazelwood, Richton, Scovel, Sheridan, Watson, Agnes, Blaine, Hanover and E. Grand Blvd.