

BRIEFLY

Dearborn Bancorp gets delisting warning from Nasdaq

Dearborn Bancorp Inc. (Nasdaq: DEAR), the holding company for Fidelity Bank, announced last week it has received a letter from officials at the Nasdaq stock market warning it is in violation of listing rules and faces possible delisting from the Global Select Market.

The company faces delisting if it can't get its share price to close at \$1 or higher for at least 10 consecutive days by June 1. If it fails to get its stock above that threshold, it can apply for an additional grace period provided it applies to transfer to the Nasdaq Capital Market.

The company closed trading Dec. 10 at 50 cents. It last closed above \$1 on Oct. 20, when it closed at \$1.06.

— Tom Henderson

Detroit Receiving, Harper-Hutzel make top hospitals list

Detroit Medical Center's Detroit Receiving Hospital and Harper-Hutzel Hospital are the only two hospitals in Michigan to make The Leapfrog Group's list of top 45 hospitals for 2009.

Washington, D.C.-based Leapfrog tracks several measures that include mortality rates, infection rates, safety practices and measures of efficiency.

The group was founded in 2000 by the Business Roundtable and several large employers, including then-General Motors Corp., Chrysler L.L.C., the Boeing Corp., Sprint and UPS.

— Jay Greene

Recovery stalled, survey of purchasing managers finds

Recovery in Southeast Michigan manufacturing activity over the past three months is stalling, according to a recent survey of purchasing managers.

The region's Purchasing Manager's Index stood at 49.5 in November, down from 51.3 in October, reversing three consecutive months of gains.

Employment shortfalls from October to November offset growth in new orders and a slight uptick in production volumes.

The PMI, based on monthly surveys of local purchasing managers conducted by the Institute for Supply Management and the Wayne State University School of Business Administration, tracks economic indicators related to manufacturing such as production volume, new orders, inventories of raw materials and finished goods, commodity prices and vendor deliveries.

— Ryan Beene

Insurance commissioner sets 3.8% limit on Blue Cross rate hike

Michigan Insurance Commissioner Ken Ross ruled last week that Blue Cross Blue Shield of Michigan can raise rates for its Medicare supplemental policies no more than 3.8 percent.

Blue Cross had requested a 31.2 percent rate hike for its 200,000 Medigap policies, primarily to cover financial losses in the individual health market. In August, Ross approved an interim rate hike of 4.7 percent.

Ross ruled that Blue Cross must discount its Medigap premiums by an amount equal to 1 percent of the company's \$18.2 billion in total revenue from its administrative service contracts, which is about \$181.5 million.

— Jay Greene

Foundation donates trucks to Gleaners, Forgotten Harvest

The J.P. Morgan Chase Foundation is putting \$5 million behind an effort to fight hunger in Detroit and 19 other U.S. cities, marking the largest-ever corporation donation to the food bank and rescue association Feeding America.

Locally, the foundation's grant money will fund two new food delivery trucks to Oak Park-based food rescue Forgotten Harvest and one to the Detroit-based Gleaners Community Food Bank of Southeastern Michigan.

As part of the donations, Chase is providing funds to cover the costs of operating the trucks for the next year and providing United Parcel Service Inc. delivery and pickup routing software to each food bank and food rescue for use with their entire truck fleets.

— Sherri Begin Welch

Made in Michigan Movement has holiday gift guide

West Bloomfield-based Made in Michigan Movement L.L.C. released its first holiday gift guide Oct. 9, aimed at encouraging holiday shoppers to support Michigan businesses.

Several hundred companies are included in the guide, offering products such as candy, wine and clothing.

The guide, sponsored by Taylor-based Arrow Uniform and Ypsilanti-based HMB Group, is available at www.madeinmichiganmovement.com.

— Gabe Nelson

Referrals, commercial work boost duct-cleaner Amistee

BY SHERRI BEGIN WELCH
CRAIN'S DETROIT BUSINESS

Amistee Inc. owners Steve Dickinson and Mike McCowan have a history of seeing business opportunities when other people are hunkering down.

While attending Michigan State University together, the pair launched a number of money-making ventures, including lawn care and snow removal.

When 2 feet of snow fell on East Lansing one winter, they knocked on doors and got jobs shoveling snow off the roofs of local homes.

The pair later graduated from MSU with engineering degrees and went their separate ways for a year or two.

Dickinson headed to Connecticut and McCowan to Chicago. But they'd talk by telephone about how their corporate jobs weren't for them.

They quit their jobs, returned to Michigan and in 2005 launched Amistee to take advantage of the opportunity they saw in air duct cleaning.

Amistee has grown each year since then. But its owners, both age 28, saw an opportunity this year to expand the business.

By increasing their marketing budget 56 percent to build relationships with heating and cooling companies for referrals, the Realtors of foreclosed homes, and companies looking to cut energy costs, Dickinson and McCowan expect revenue of \$900,000 to \$950,000 this year, up from \$698,000 in 2008.

The two plan to hire two sales people to help expand Amistee's market and hit \$1 million or more in sales next year. Amistee employs 12, including the owners.

Amistee needs "to do more than just place a Yellow Pages ad," Dickinson said.

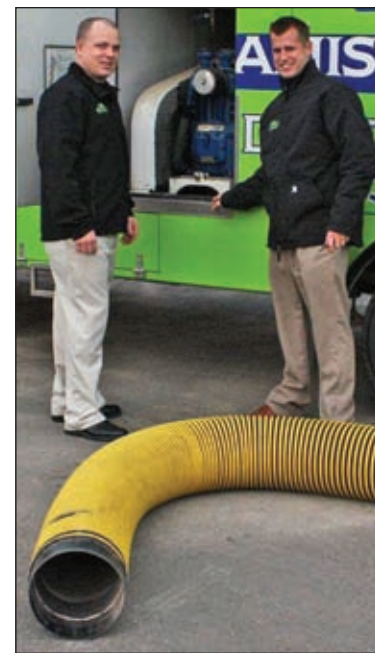
Because of the economy, it makes sense to do more business networking and advertising through trade shows, association memberships and events hosted at Amistee's Novi site and restaurants. Increased direct mail advertising is also in the plan, he said.

People buying foreclosed homes and houses that have been sitting on the market empty represent business opportunity, he said.

"If you have construction debris or bacteria in the duct system, that's what you're going to be breathing," he said.

And companies looking to cut energy costs can shave as much as a third off the cost of their building's compressor energy by having the air-conditioning unit coils cleaned, according to U.S. Department of Energy estimates.

"For the commercial properties, they're interested in trying to save as much money as they can," McCowan said. "When you get in these large buildings with a lot of coils that get plugged up, for us to come in and clean everything, in



COURTESY OF AMISTEE INC.
Mike McCowan (left) and Steve Dickinson started Amistee Inc. in 2005.

the long term, that's going to save them money."

An increasing number of businesses across the country are getting their ductwork and coils cleaned in an effort to cut heating and cooling costs, said John Schulte, executive director of the National Air Duct Cleaners Association in Washington, D.C.

Between 40 percent and 45 percent of the energy used in a commercial or industrial building typically is tied to the heating, ventilation and air conditioning system, Schulte said.

"It used to be (companies) cleaned air ducts for better indoor air quality," he said. "Now we're seeing more (companies) cleaning because they want the energy savings."

Ann Arbor-based Ductz International L.L.C. has long looked to referrals from heating and cooling companies, Realtors, builders and property management companies to develop markets, said President John Rotche.

Like Amistee, Ductz is seeing increased business from both referrals and growing commercial and industrial interest in the energy savings that come from cleaner HVAC systems, primarily from larger companies, he said.

"We've probably seen about a 15 percent increase in our commercial work since our company was designated with an Energy Star rating in late 2008," he said.

Changing home ownership is also playing a large role in the revenue increases Ductz is seeing this year, Rotche said.

Rotche said Ductz is projecting about \$18 million in revenue for 2009, up about 15 percent from last year.

Ductz is also seeing revenue bumps from franchisees.

Ductz has added 100 of its 175 offices across the country during the past two years, Rotche said.

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OntheGrow

On the Grow is a feature that will appear in most issues highlighting growing companies, large and small. Know of a company you think Crain's should write about? Contact Managing Editor Andrew Chapelle at achapelle@crain.com.

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