

Darrel Cooper

Bangor, Me.



DARREL COOPER, 40, of Property Investments says today you have to be a specialist. "I feel that you must continue your real estate education and be able to be familiar with all aspects of the field in which you are putting yourself out as a specialist to the public."

"In the past," he says, "I've been successful in developing federally subsidized housing projects and in being able to place my investor clients into these projects."

Realty management has become increasingly important to his business. This aspect of the business was established to manage in-house accounts, but due to the demand for professional prosperity management, the company is now managing many commercial and apartment projects for the public.

European investors have become part of Cooper's growing clientele. "It took some time to gain their confidence," he continues, "but the Europeans have been attracted to Maine due to its rural nature and the fact that even commercial and investment properties are very reasonably priced in relationship to similar properties in more metropolitan areas."

"Now with interest rates at an all time high my investor clients are buying single family homes with high assumable mortgages, and through P.I. Realty Management we are renting these homes out for them. It is my feeling that the single family homes do offer some tax advantages to the investor, and when the money market stabilizes with mortgage money available and interest rates at a normal level, these homes will be very marketable."

Rehabilitation of commercial properties has become more popular with Cooper's investors. He feels that inflation has forced many of his clients to look for restorable buildings congruent to their needs as opposed to dealing with the high construction cost.

Born and raised in Bangor, Cooper attended Mount Hermon School in Mount Hermon, Ma. and the Wharton School of Finance and Commerce at the University of Pennsylvania.

Cooper started out as a stock broker on Wall st. but went on to find that real estate was a more prosperous industry. He took night classes in order to get his brokers license and in 1973 formed his own company.

That year he made his first deal, selling a site to Suisse Chalet, a chain of motor lodges. "When you have an informed client who knows what he wants and what he'll pay, it makes your job a lot easier," he says about his first big break in real estate.

An instructor at the University of Maine teaching the Residential Property Management course, Cooper is a strong believer in education. He has completed all the educational requirements for a CPM designation and is presently pursuing his SRS and CCIM. He is also a member of the Advisory Board, Center for Real Estate Education, U. of Me.

Cooper is the chairman for the Maine Management Housing Agents, a member of the Bangor Chamber of Commerce and a member of many other civic organizations.

He and his wife Judith have three children: Hilary (17), Joseph (14) and Stacy (7). He enjoys skiing, tennis and playing golf with his son. He also attends many seminars in his spare time.