

News of Activity
on the North Shore

Real Estate Section

Builders Speed Up
Construction Work

NORTH SHORE FAVORED PLACE OF FINE HOMES

R. M. Johnston Says Visit to
Other Towns Helps One to Ap-
preciate What We Possess

By R. M. JOHNSTON

So much has been said about the beauties and advantages of our attractive north shore towns, that to say more along this line becomes almost trite. I think most everyone admits that no finer place to live can be found, and if you are at all in doubt, try going away and viewing the average town of from five to fifteen thousand with its one or two nice streets, and then its rows of "just houses."

You will find that you miss the lake, the trees, the miles and miles of beautiful streets and homes, the attractive shopping centers, transportation service, the golf courses, and countless other benefits that we have come to accept as a matter of course.

While it is true that we are unusually favored in these north shore towns, this does not mean that unreasonable prices prevail. There is a fair market value for everything, and in placing properties on the market, care should be taken to arrive at a reasonable price, taking into consideration location, construction, ground value, age of the improvements, and so on.

Old Houses Over-priced

Many of our older houses are over-priced. Time was when real estate owners and buyers figured depreciation based on the age of the buildings, but the period following the war seemed for a time to do away with figuring depreciation. However, the age of the building does enter to a great extent in figuring the value of improvements. This is evidenced by the fact that where you own rented property, Uncle Sam allows you to deduct depreciation of two percent per year on brick buildings and three percent per year on frame or stucco on your income tax returns. This is only on property which you own and rent out.

A fallacy on which we find some prices are based is the figure that some neighbor is reported to have received for his property. Just last week, a woman said to me, "Don't for anything let Mrs. So and So know what I sold this lot for, as she has one on the same street, and I want her to think that I realized more than this." What she told Mrs. So and So she received for her lot, I don't know, but my guess is she added twenty-five percent just for good measure.

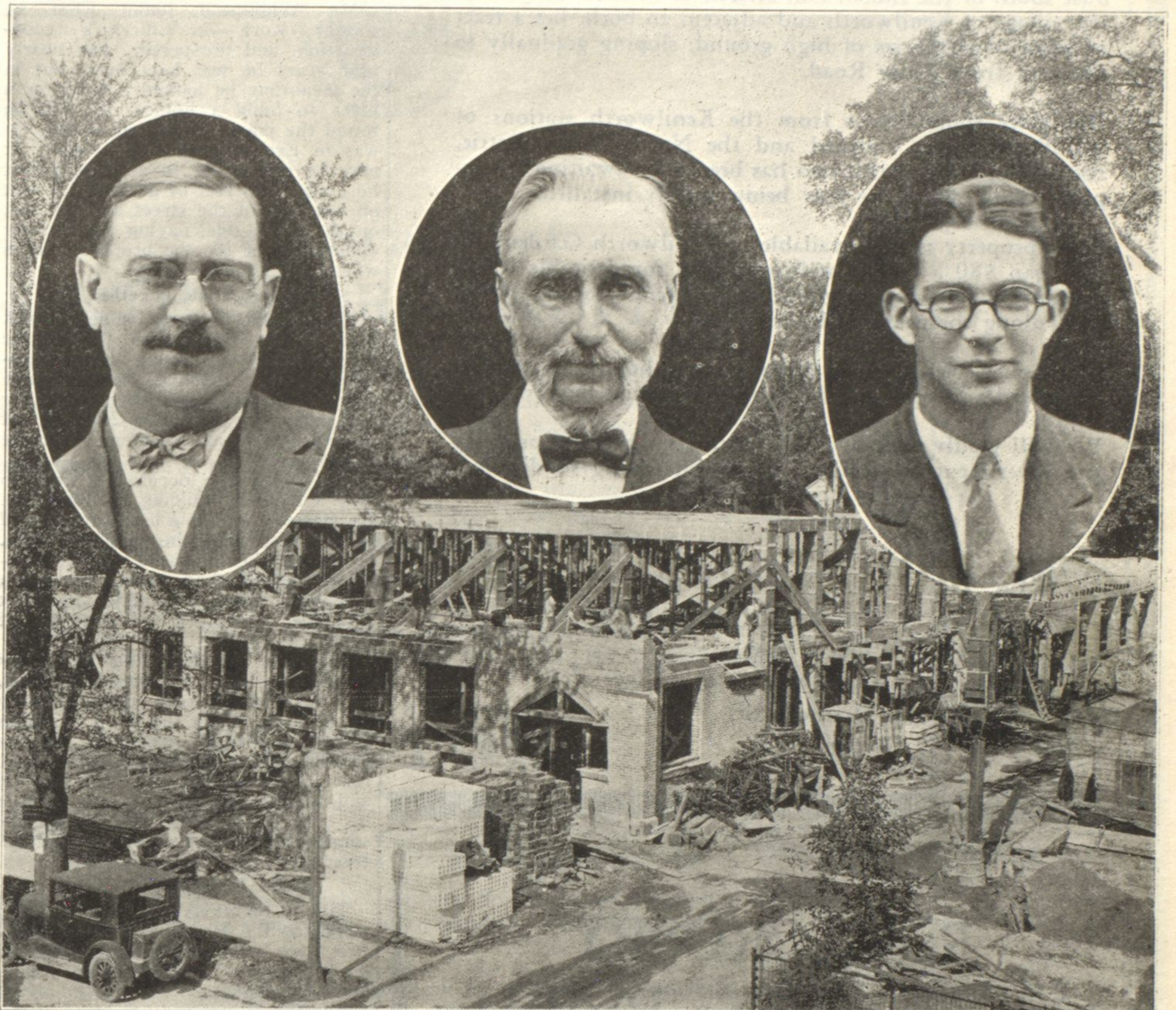
Put Yourself in Buyer's Shoes

The purchaser in this case or in most cases is quite willing to have the impression spread that he paid a fairly high price, so that when he comes to sell the lot or house, as the case may be, he can add some to the price supposed to have been paid, and thus realize a higher figure.

A good plan to follow in pricing your property is to put yourself in the buyer's shoes. Of course, the property is not just what you want at the time, or you would not sell it, but ask yourself if the price is reasonable for what you have to offer. Many sellers, I think, fail to do this. They look only at the figure they hope to get and thus the asking prices become out of line.

Another point to keep in mind in offering a house for sale is to have the property in good condition.

The Wiggintons—Three Generations of a Building Family



By RAY C. PEARSON

JAMES Wigginton, a "young" man racing through his seventy-ninth year, works every day at his job as masonry contractor and says that isn't anything to brag about.

James Davy Wigginton is fifty-one years old and works every day with James Wigginton.

James Hinks Wigginton is twenty-two years old and works every day with James and James Davy Wigginton.

Here we have three generations of a building family and a story intensely interesting. It is the story of three generations who have thrown their fortunes together to find that in unity there is prosperity and success. Just now we find all three working daily on the construction of the new Lloyd Hollister, Inc., newspaper plant in Wilmette. They are turning out a fine masonry job as the above picture indicates. James Wigginton, the "young" man, is in the center, James Davy appears to the left and the "baby" of the building triumvirate, James Hinks, is shown on the right.

Look closely at the pictures. It is that keen eyed "youngster" who doesn't wear glasses who is getting ready to celebrate his eightieth birthday.

Twisted Ankle Nothing

"No," said James Hinks' granddad yesterday as he slipped off the second rung of a ladder, "I just twisted my ankle a little bit. Too much mud around here makes anybody's footing uncertain. I'll be back on the job tomorrow."

The writer informed him, Mr. Wigginton, that a little story about the Wiggintons would make interesting reading. Mr. Wigginton's features expressed doubt.

"I can't see that we've done anything to blow a horn about," he answered. "But go ahead and shoot and I'll try to help you out."

And James Wigginton opened a narrative replete with intensely human features, a story that carries the reader back over a period of more than half a century. It was fifty-seven years ago that he came to America from Leicester, England. Arriving in America he settled in Brooklyn.

Helps Rebuild Chicago

It wasn't long after that, the ninth day of October of 1871 to be exact, that there occurred a catastrophe which caused Mr. Wigginton to make a change in his stamping ground. The devastating Chicago fire opened his eyes to an opportunity which lay ahead. Chicago in ruins—there must be reconstruction. There was a big job for a masonry contractor in Chicago. Mr.

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J. S. Hecht Purchaser of 2,500 Feet Vacant in Western Wilmette

The A. H. Kraus Realty company, of which A. H. Kraus is president, has sold to John S. Hecht, architect and the builder of the Georgian hotel at Evanston, 2,500 feet of vacant frontage located on Kenilworth Drive North and Kenilworth Drive South, between Greeley avenue and Ridge road and adjoining on the north side the Indian Hill Country club. This tract is in Wilmette. Mr. Hecht also purchased 1,000 feet of frontage in the village of Kenilworth just to the east of the aforementioned, off Ridge road.

The price paid for the property is reported to have been in excess of \$300,000. It was purchased by Mr. Kraus in 1923 and formerly constituted a part of the village of Gross Point.

New Association Will Aid Real Estate Owners

The Real Estate Owners' association is a newly formed organization in Chicago whose purpose is to work for a more equitable basis of taxation, in which less of a burden will be imposed on real estate. The organization also will seek to further the interests of real estate owners as a class. Elias Golden of the Humboldt Realty Exchange is president of the association, which has temporary quarters at 3526 West North avenue.