

HOME TOUR



Front exterior view

GLENCOE GEM

A 13,000-square-foot manor home custom designed for a discriminating Glencoe family hits the auction block in February. Here is our sneak peek, giving you an opportunity to purchase the home pre-auction.

WORDS BY SHERRY THOMAS / PHOTOGRAPHY BY SPERRY VAN NISS LLC AUCTION HOUSE

If you know your North Shore history, you know most of the majestic homes built on the shores of Lake Michigan in the early 20th century served as weekend homes for Chicago's elite. With inspirations drawn from European architecture, these grand manses spared no expense, often bringing in the finest architects, artisans, and landscapers of the time.

Flash forward 100 years to the nearly one acre of land at 777 Greenleaf in Glencoe—a sprawling plot in modern times that would allow builder GR Development to build the same kind of elegant estate that was once built for the Schweppes and the Armours. This 13,000-square foot home (with approximately 10,000 square feet on the first two floors) was built to serve every need of the sophisticated North Shore family.

And so it did, from 2003 until this year, when the owner relocated for work and decided to put another modern spin on this story. Instead of listing the stately home with

a traditional real estate agency, he called Diana Peterson, president of SVN AuctionWorks in Chicago.

"He came straight to us," explains Peterson, adding: "Our client is a very sophisticated buyer and seller of antiques through auction. In fact, his entire, current collection of antiques will be sold through Leslie Hindman this fall. He knows the best way to market something that is unique and highly valuable is an auction."

The opening bid for the February 2016 online auction is set at \$2.9 million, a relative bargain for a 6-bedroom, 9 bath Georgian mansion set on nearly an acre and located just a few blocks from Lake Michigan, the train, and downtown Glencoe.

"The builder of this home is very well known for his great craftsmanship throughout the North Shore," says Peterson. "He originally bought the property from the estate of a former bank executive.

While new construction homes are not uncommon on the North Shore, she explains that it is unusual for a

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exterior view



SHERIDAN ROAD 75

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builder to have a lot with this size, depth and width in such a prime location. The builder had a vision—not just for luxury, but for a style that was evocative not of Europe, but of Colonial Williamsburg.

“The builder loves center entry colonial homes and thought that this particular piece of property really lent itself to building a home in the grand old Georgian style.”

With many details reminiscent of a classic, old manor home—such as 10 to 13 foot ceilings, extensive millwork and moldings, tray, coffered and beam ceilings, seven fireplaces, and a grand, curved staircase in the foyer—this modern Georgian has all of the amenities and conveniences people want today but with a palette elegant enough for fine antiques, as were collected by the current owner.

“Its newer construction so it has all of the features of brand new construction, but at a better price point,” says Peterson, explaining that new construction of similar quality and size on a lot this large could easily exceed \$4.0 million on the North Shore.

For similar reasons, the home is also a good alternative to renovating one of the grand old historic houses. As charming as they can be, they are not as likely to have the floorplan and features that most modern families prefer, she continues. The old houses also don't have, for example, a second kitchen for entertaining in the finished lower level, a central vacuum system, a wine cellar, an outdoor fireplace, and an indoor golf driving/putting range. This new “old

house” on Greenleaf even has a rose garden in front with more than 80 rose bushes—adding grace and an air of historic elegance.

“It's a great house for either a large family or multigenerational family who loves to entertain,” Peterson adds.

One thing Peterson says potential buyers should know is that homes listed with SVN AuctionWorks often sell prior to the online auction date, so there is a strong chance the property will no longer be available for purchase in February. In other words, don't wait.

“It might have a February auction date and sell in December,” she explains. “In fact, many of our luxury properties sell pre-auction. Most buyers don't want to wait for the auction and try to avoid the competitive bidding that an auction inspires by making a pre-emptive, pre-auction bid. We could end up with a pre-auction bidding war or the seller may, at his option, accept the first pre-auction bid we receive.”

So if you're in the market, consider this a sneak peek. And, perhaps, a glimpse into the inside world of luxury home auctions—a trend Peterson says is likely to continue.

Think of it this way. A luxury home that's available at auction is kind of like a delicious dish that isn't on the menu. You have to know to order it.

If things go as planned, this “off the real estate menu” find could be gone before the holidays. Until then, it's ours to dream on.

For more information, visit svnauctionworks.com



Foyer



SHERIDAN ROAD 76



Master bath