



EVERETT PRESSON'S

REAL ESTATE NEWS

THE PRUDENTIAL PRESSON AND STROMAN, REALTORS

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WHAT NOW - AFTER HUGO

Many people are asking about property values on the Island. Some people are looking for bargains and many people, like me, have most of their net worth in their Island homes. It is my opinion that we will not see a significant drop in prices.

Price in a free market is always set by supply and demand. On Sullivan's in recent times, demand has always exceeded supply and therefore prices have continued to rise.

Right now, the Island looks pretty bad. However, in a few months things will be cleared up. Most of the homes that give the Island its "character" are still standing. I know that we have lost many nice homes and I am not minimizing those losses. Sullivan's Island is a wonderful place to live, and all the attributes that make it wonderful still exist - great people - proximity to the ocean and the city of Charleston - low crime rate - good schools - great environment for raising children. Therefore, the demand will not diminish, in fact may increase.

Although some property may come on the market as a result of the storm - most people I know are planning on rebuilding. Therefore, I do not expect the supply to increase dramatically due to people dumping property on the market. So with demand remaining high and supply remaining relatively low I do not anticipate a drop in the market. In many cases, most of the value was in the land anyway and the property would bring as much money with or without the house.

A word of warning. There are people running around the Island trying to make "deals" and buy property cheap. I don't think values are going to drop and I would get an expert's opinion before selling.

PERSONAL NOTE

My house is badly damaged. The house will have to be gutted to the stud walls and rebuilt. The worse part is picking through wet and mildewed belongings and making lists for the insurance company. Fortunately, my next door neighbors house was not too badly damaged. He lives in New Jersey, so I was able to rent his house. I moved in a few days ago, and it is great to be back on the Island.

So many Islanders are living all around the county. I miss my friends and neighbors. It will be great when we all get back home. With some good leadership and teamwork, the Island will come back stronger and more beautiful than ever. This is a time for citizens involvement. We have a lot of talent on the Island - people that know how to get things done. The government should involve these people in the rebuilding of the Island.

Thanks to each of you for your support over the years.

Everett



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A BIT OF HISTORY

Much of the time during the War between the States, Charleston Harbor was much like any port at peace. Blockaid runners arrived bringing cargo and inland steamers carried goods up and down the rivers of the lowcountry. One of the inland steamers serving the port for the Confederacy was the Planter. She was a 300 ton, 147 foot sidewheeler. She had a shallow draft and good speed which make her valuable in the shallow waters where she picked up cotton and produce from the outlying plantations. She was manned by a black crew under my great grandfather Captain C.J. Relyea.

One of the crew members was Robert Smalls, a slave owned by Henry McKee. Smalls was a first class pilot and knew the waters around Charleston very well.

On May 12, 1862, the Planter was sent to Coles Island in the Stono River to pick up four cannon and transport them to Fort Ripley, the middle ground battery between Castle Pinckney and Fort Sumter. Returning to the dock late in the day, Captain Relyea tied the ship up for the night and the officers, against standing orders, went home for the evening, leaving the ship with the black crew aboard. At 3 a.m., Smalls gave the order to fire up the boiler. The Planter cast off and went up the Cooper River along side the steamer Etowah and there picked up the waiting wives and children of the crew. The Planter then headed for the harbor entrance. At 4:15 a.m., wearing my grandfather's hat, Smalls gave the correct signal to the forts sentry and proceeded on toward the ocean. He replaced the stars and bars with a white sheet and saided to the nearest blockaider, the USS Onward, and surrendered his vessell. The Confederacy not only lost the ship, but even worse lost the four cannon that were needed for the defense of the harbor. Smalls and his crew received their freedom and Smalls received \$1500 in prize money. After the war, Smalls entered politics and served in the United States Congress until 1887. In 1889 he was appointed collector of customs at Beaufort, serving until 1913. He died in 1915. My great great grandfather did not fair so well. First off he was in big trouble with the Confederate Navy. He was court martialled, but according to my grandmother and my mother he was found innocent. However, after my mother's death, I was going through some old papers and found my great grandfather's court martial papers. Upon reading them, I was surprised that he was found guilty on every count. He was sentenced to five years in prison and fined \$5,000. However, his sentence was suspended because they still needed him to captain another ship and they knew he didn't have \$50. much less \$5,000. He went on to fight the losing battle. And all these years I thought he was innocent.

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