



EVERETT PRESSON'S

R E A L E S T A T E N E W S

THE PRUDENTIAL PRESSON AND STROMAN, REALTORS

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Once again it is time to look back over the preceding year while at the same time looking ahead and making plans for the new year. 1990 was the year of the great recovery. Islanders displayed strong determination and spirit as we struggled to get our homes and lives back in order.

The job has been huge when we look at the tremendous amount of work that has taken place on the Island this year. According to Frank Timko who is the town Building Official, there have been 750 building permits issued since the storm with a construction value of over twenty three million dollars. Frank and the building inspector Randy Robinson have done an excellent job keeping up with all the inspections, permitting, and FEMA regulations. We are fortunate to have these men with so much work going on.

The government is now back in an expanded Town Hall with more seating available for public meetings. The bandstand is standing again and the park foundation is well on its way to completing the first phase of rebuilding the playground. The tennis courts are completed.

In addition to rebuilding, the town moved ahead with other important issues. We decided to keep our own water system which illustrated our sense of independence. The town council also passed an ordinance providing for the sale of the accreted land to the Lowcountry Open Land Trust. Protecting this delicate land from development I think is the most significant move by the town since I moved here twenty years ago. I am proud to have played a part as all of us should be.

1990 was an exciting year for me with lots of changes. Thanks to each of you, my business prospered and we had our best year ever. I wish each of you a happy new year.

A Bit of History

In 1897, three prominent Charleston physicians began sponsoring fresh air excursions for poor sick children to Sullivan's Island. My source does not give the names of these doctors. If anyone knows please let me know. From that beginning came the establishment of the Holiday House on Sullivan's Island. Holiday House was located at Station 9 1/2 in a house donated to the organization by Mrs. Manning Simmons.

At this beach house, children recommended by the Public Health Service, the Red Cross and the Charleston County Tuberculosis Association were given a summer vacation under the care of a housekeeper, a nurse and a cook.

Fresh air and sunshine, good food and sea bathing were used to build the children up to a healthier and happier condition.

Twenty three children came at a time and were offered vacations that ranged from two to six weeks depending on their need and progress. Over the years many under-privileged children were given wonderful vacations away from the poverty and adversity of their everyday lives.

The summer of 1942 was the last time Holiday House operated. The start of World War Two caused the association to formally disband. The house was sold in 1943 to the Browns

Independently owned and operated.



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who lived and raised a family in the house. The property remained in the Brown family until the death of Mrs. Brown. The house was sold and torn down in 1989.

Market News

There was a significant increase in the number of sales on the Island in 1990, probably hurricane related. In 1988 there were 27 sales with an average price of \$211,901. In 1989 there were 26 sales with an average sales price of \$228,883 and in 1990, 42 sales with an average price of \$255,000. This shows a healthy increase in property values of 10% per year. (I did not count the individual sales of the condos next to the post office because it was a one time sale and would skew the numbers.)

There are currently 24 single family homes for sale on the Island ranging in price from 175,000 to 895,000 . I am predicting a strong spring market and feel that the Charleston area will not be affected very strongly by the recession. This has been the case in the past. Several national publications have pointed to Charleston as a good place to be in 1990 with a good real estate market. There has been a slow down in the last quarter due to both the time of year and people's uneasiness over the Middle East. The phones are ringing more now and I predict another excellent year.

Children's Garden

The Children's Garden School is having another great year. The school provides a loving approach to learning and the teachers are arousing a wonderful curiosity in the children. The first class will be graduating in May and most of the children, including my daughter Eliza will be moving on to Sullivan's Island Elementary. We have a limited number of vacancies for the fall. For information, please call Lois Parker at 881-7041. We can also arrange for a visit to the school. The school takes 3, 4 and 5 year olds.

Personal Note

Once again I want to thank each of you for helping me over the years. The competition in the real estate business is very strong. My competitors are very able and I thank them for keeping me sharp and pointing out my weaknesses. This year I have improved my marketing strategies and I believe that I have the most advanced and far reaching marketing program in the industry. If you have been considering selling your property I would greatly appreciate an opportunity to show you my marketing plan developed especially for your property. If you know of anyone looking for property on the Island I would be grateful if you would have them contact me. It is through your referrals that I am able to succeed in business. Happy New Year and thanks again for your help.

P.S. I have a client who is looking for a second row lot with a view. If you have one for sale please give me a call. We can close immediately.