

SUMMER 2004

Exclusively
Inverness
magazine

INSIDE THIS ISSUE...

Weatherstone
OF INVERNESS

1st and 2nd Quarter 2004

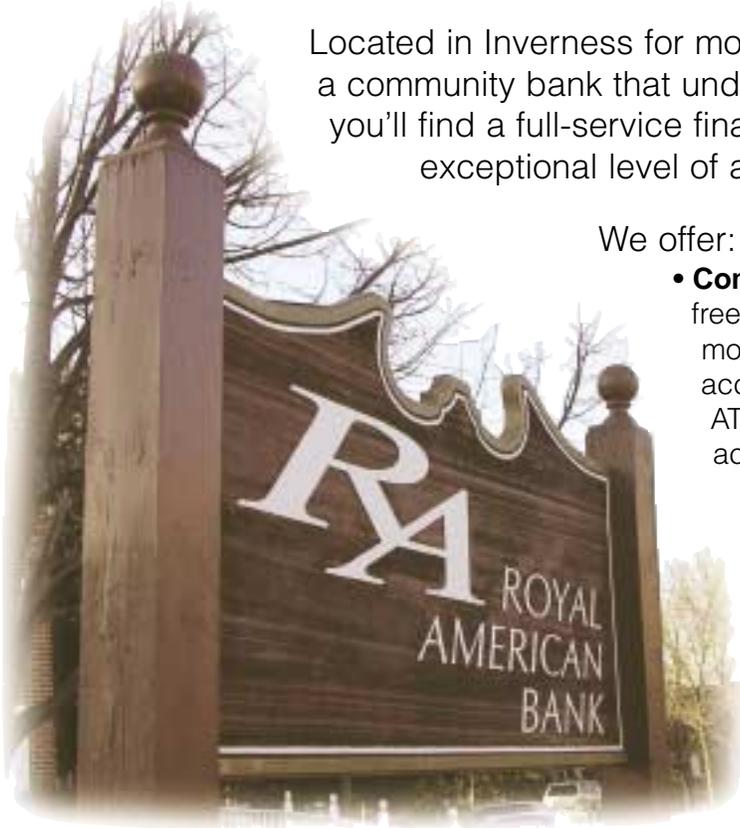
Home Sales

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letter from the editor



Summer has finally arrived, apparently by boat. And with all the rain this spring, everything is in full bloom and looking lush and beautiful.

Beautiful landscapes have always been a defining characteristic of this community, and once again Inverness is certainly a picturesque place to be this summer. With some award-winning gardens right here in Inverness, we thought it would be fun to take some time to smell the roses, so to speak. Many residents devote countless hours to the loving care of their gardens and we would like to showcase these efforts so that the whole community might enjoy all they have to offer.

If you are an avid gardener or know of a neighbor who is, please let us know so we can make arrangements to include these labors of love in our fall issue. We would like to shoot some photos, interview the gardeners and feature these wonderful living works of art in our next issue.

Feel free to contact me either by phone at 847-401-4859, or via email at Chris@TheChrisJacobsTeam.com.

Please enjoy this summer edition and watch for those gardens next quarter.

Chris Jacobs
Broker Associate
RE/MAX Countryside

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Welcome to Weatherstone of Inverness

One of the most sought after new construction neighborhoods in the Inverness area is Dartmoor Home's Weatherstone of Inverness, a beautiful semi-custom townhome community located at the corner of Dundee and Barrington Roads.

The Weatherstone villas are state of the art multi-family residences offering freedom from routine exterior maintenance, lawn care and snow removal. With spacious interiors that rival single-family residences in size, these executive style homes offer buyers a complete interior customization process.

Buyers are able to modify, alter or completely re-work the interior floor plan of any

Weatherstone villa as long as it doesn't exceed the outer boundaries of the base plan.

"More often than not, Dartmoor will be able to find a style to fit each individual buyer's needs and budget as well. Options are virtually limitless here", says Weatherstone Sales Manager Donna Bassett. "There are a number of upscale amenities that are included. After that, the options are almost too numerous to count."

Standard interior features include 9' first floor ceilings, stained wood railings, ceramic tile in the foyer, hall and powder room, and Colonist 6-panel stained doors.

The kitchen comes with a choice of cabinetry

with 42" uppers and crown above. There is a choice of oak or ceramic flooring. Premium Whirlpool appliances and a built-in microwave are included as well as a Kohler double bowl cast iron sink.

Baths have ceramic flooring and tub surrounds, furniture quality vanities with cultured marble tops, an oversized soaking tub and separate shower in the master bath, and a master bath linen closet per plan.

Exteriors are of brick and cedar with cedar soffit, fascia and trim. Homes are prewired for telephones and cable tv. There is central air conditioning and a 50 gallon quick recovery gas fired water heater, a steel insulated front entry door and a wood deck and landscaping per plan.

"These homes are designed for those who might be ready to downsize", says Brian Cleveland, Dartmoor Homes Vice President of Purchasing. "We are also getting young professionals who travel extensively for business or pleasure. Buyers love the maintenance free lifestyle, the spacious interiors and the numerous options available. The large and varied

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1st & 2nd Quarter 2004

INVERNESS home sales

Listed in alphabetical order by street name.

1963 ABBOTSFORD DRIVE	\$800,000	06/28/2004
2031 ABBOTSFORD DRIVE	\$680,000	05/25/2004
1400 BANBURY	\$1,147,000	05/24/2004
982 BLACKBURN DRIVE	\$578,000	06/01/2004
203 BRADWELL	\$350,000	04/22/2004
863 CHIMNEY ROCK	\$541,000	05/26/2004
13 CULZEAN	\$366,500	06/01/2004
90 DIRLETON	\$390,000	04/16/2004
1646 DUNBAR	\$535,000	05/12/2004
361 N. ELA ROAD	\$287,000	03/15/2004
123 S. ELA ROAD	\$480,000	01/05/2004
567 GLEN EAGLES COURT	\$745,000	01/30/2004
102 KILCHURN LANE	\$447,500	03/26/2004
925 MUIRFIELD	\$687,900	04/22/2004
1023 MUIRFIELD	\$935,000	06/01/2004
178 OLD WICK LANE	\$515,000	02/20/2004
1968 PRESTWICK DRIVE	\$700,000	05/11/2004
39 RAVENSCRAIG	\$521,000	01/12/2004
41 RAVENSCRAIG	\$562,000	06/17/2004
232 ROBERTS ROAD	\$760,000	05/28/2004
2207 SHETLAND ROAD	\$635,000	06/25/2004
1483 SHIRE CIRCLE	\$365,000	01/30/2004
1436 SHIRE CIRCLE	\$334,000	05/03/2004
1475 SHIRE CIRCLE	\$351,250	01/30/2004
1332 SHIRE CIRCLE	\$410,000	05/18/2004
1517 SHIRE CIRCLE	\$395,000	05/03/2004
869 N. STERLING	\$507,500	04/22/2004
825 STONE CANYON CIRCLE	\$540,000	05/24/2004
2160 W. SUNSET DRIVE	\$347,500	06/21/2004
1170 WOODBURN COURT	\$1,050,000	05/27/2004
17 W. WOODVIEW LANE	\$1,272,000	05/25/2004

Multiple Listing Service of Northern Illinois. Information herein deemed reliable but not warranted.



interior floor plans and the low maintenance fees are also strong selling points.”

One of the best selling models is the Danbury, a 2-story 3 bedroom 2.5 bath residence with a full basement and an attached 2 car garage. The first floor of this model features a dramatically open plan with vaulted ceilings throughout the living area. There is a first floor master suite with a private luxury bath and two walk-in closets. A spacious gourmet kitchen offers a breakfast area that opens into the family room. There is also a formal front living room and a separate formal dining room.

The second floor offers two bedroom suites with a walk-in closet and private bath entries. This level also contains a spacious loft that overlooks the first floor living area. The model can be bumped out up to 4 feet, for additional square footage.

“The first floor master suite is an extremely popular offering”, Bassett says. “In the Haverford model, there is a first floor master suite plus an elevator option that services all three floors of the home. This is particularly popular with baby boomers who want to remain in their residence in the coming years or with owners who might have older family

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SHOULD YOUR PROPERTY BE A **FEATURED** HOME?



Chris Jacobs
Broker Associate

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If your property is currently listed with another real estate Broker, please disregard this message.

It's the Law:

planning your ESTATE



John Tatooles

Death, disability and taxes. Topics that most of us want to avoid discussing, although each of us should be responsibly planning for the eventual certainty of both the former and the latter. Responsibility requires that we face

the financial and emotional consequences of death and take action to minimize the effects on our families and loved ones. How is this responsibility accomplished? Through thoughtful and careful estate planning with an estate planning attorney and a team of financial professionals.

When it comes to estate planning the desires of most people are simple. Distribute my estate to the people I choose and in the way I choose; avoid excessive attorney's fees, court costs and undue delay in distributing my property; and avoid or minimize estate taxes.

Through successful estate planning, you are able to create a purposeful blueprint to manage your wealth while still alive and distribute it after you have died. It has often been said that there are essentially four options when it comes to estate planning: 1) do nothing; 2) hold title in Joint Tenancy; 3) prepare a Will; and 4) create and fund a revocable Living Trust. Sadly, most people are uncomfortable with this topic and choose to do nothing. Of those that actually have planned, the majority will rely on joint tenancy ownership or a simple will to pass along their estate. While better

than doing nothing, none of these options will assure you of avoiding probate costs, attorney's fees or higher estate taxes.

A better option in almost every case is a revocable Living Trust, oftentimes referred to as a complete will substitute. It allows you, the creator of the Living Trust, to control all of your assets while alive, as well as after your death. This is accomplished by transferring all of your major assets, including, but not limited to, stocks, bonds and real estate, from your name to that of the Living Trust. You then name yourself as the trustee and beneficiary. Once properly accomplished, you and only you have total and complete control over all of your assets. You can exercise control and discretion over your assets the same as you currently exercise them. For example, you can still purchase, sell, trade, mortgage or do whatever you want with your assets.

However, the best part of the Living Trust is what occurs after you die. When the inevitable day comes, there will be no assets owned in your name. Thus, there will be no probate. The successor trustee you name in the Living Trust gains immediate control of the assets and must distribute them pursuant to your instructions contained in the Living Trust. There are no important decisions left to anyone else.

Aside from the above, there are additional benefits of living trusts that should be discussed with your estate-planning attorney. Of the estate planning options available, the Living Trust is the most valuable tool that allows you to responsibly face the financial and emotional consequences of death and minimize the effects on your family. Talk to your estate-planning attorney today.



members staying with them periodically. The Ashcroft III, a soon to be offered 2 story, will contain two full master suites. This plan offers maximum flexibility for a variety of lifestyles."

The Danbury's special features can also include 8'10" foundation walls in the basement, a masonry fireplace in the family room, a ceiling fan outlet in the family room, solid core Windsor doors, and a turret in the breakfast area.

"One of the most interesting features to me in all of these homes is the basements", Bassett says. "The design possibilities there are almost endless, from a full bedroom and a bath, to an exercise room and a home office, or a recreation room and media area. The only boundaries within the space are the owner's imagination. Where terrain permits, many basements have a walk-out feature or are English basements. This adds significantly to the usable square footage of the home."

Most buyers generally come from Inverness and the surrounding suburbs. Many have been drawn to the neighborhood by the thoughtful design of the homes, the amenities available, the maintenance free lifestyle, and the neighborhood's convenient location.

The traditionally styled homes of Weatherstone have been constructed on a 30-acre plot, which is the last available land in the Inverness area for multi-family housing. It is convenient to schools, churches, shopping, and transporta-

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The design possibilities there are almost endless...





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Dollars & Sense: do you make TOO MUCH money



Eric Freckman, CFPtm

Yes, if you hope to take advantage of the most commonly used wealth management vehicles.

Consider these restrictions: The current 401(k) contribution limit is \$12,000. Modified Adjusted

Gross Income (MAGI) over \$160,000 eliminates Roth IRA contributions. The personal exemption begins to phase out if MAGI is over \$104,625. The Hope and Lifetime learning credits are completely phased out at \$117,750. And, of course, the Alternative Minimum Tax (AMT) lurks behind many tax-advantaged vehicles.

As an affluent investor evaluating your current financial situation, you may be contemplating whether any tax benefits exist for individuals in top tax brackets. What alternative methods are available for retirement savings? Are any creative college-planning techniques available?

Consider these alternatives: Holding dividend-paying securities in taxable accounts can be a wise strategy since these dividends are taxed at 15% while income drawn from a qualified account is taxed as ordinary income. In addition, individual municipal bonds that are not subject to AMT are great investment alternatives for taxable accounts. Make sure the bonds are short term (2-5 years) to keep volatility to a minimum as interest rates rise.

529 College Savings Plans can be great wealth management vehicles. In some cases, contribu-

tions may be as high as \$270,000 (varies by plan). There is no income limit for contributions to these state-sponsored plans, and earnings used for college may be withdrawn tax-free. (Check fees, investment performance, and plan restrictions before investing.)

Carefully planned charitable giving is another tool to consider. Donations of appreciated securities rather than cash can help reduce your capital gains tax liability. Charitable remainder trusts can also be an effective way to possibly reduce capital gains tax and your estate tax.

And finally, business owners have unique planning options – The number of small business retirement plans continues to increase. Some defined contribution plans allow individuals to invest more than \$40,000—deductible on the corporate tax return. Some defined benefit plans allow this amount to exceed \$200,000. The income and payroll taxes saved on \$200,000 can be very significant.

In this environment of increased regulation, finding solutions is not simple. Be sure to take extra time and effort to insure the accuracy and legality of all financial planning strategies. As always, get the advice of a professional—Certified Financial Plannertm, Certified Public Accountant or Tax Attorney—before making any significant changes.

You may contact Eric Freckman, CFPtm at 847.934.0010 or eric.freckman@lpl.com with any questions or comments.

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tion. Fitness centers, public parks and nature preserves are minutes from the neighborhood.

Weatherstone of Inverness has been laid out on a gently winding circular road with two deep cul-de-sacs. Homes are in sections of two or four residences per building. Abundant green space has been retained for privacy and natural beauty.

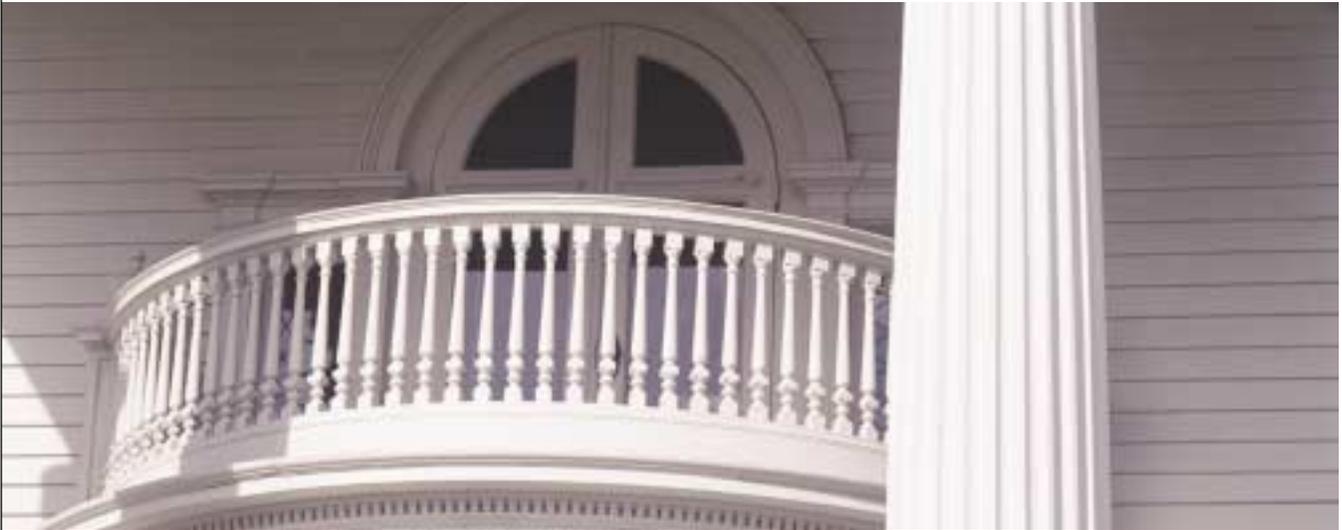
An association oversees exterior maintenance, landscaping maintenance, snow removal, electricity for street lighting, common area insurance, and entrance monument maintenance for a low monthly fee of \$169.00

Dartmoor Homes has been building custom and semi-custom residences for over 23 years and takes pride in its ability to custom tailor residences to fit individual style preferences and needs.

“Our customization process has been refined so that it is buyer friendly”, Cleveland says. “You can add a room, extend a room, raise ceilings, or move windows. We do everything possible to insure buyer satisfaction. Dartmoor stands by its long lasting reputation for service and quality.”



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October 8, 2004 (Friday)

“Newcomer’s Welcome”

Are you new to Inverness? Come and join us for an informal get-together at the Inverness Country Club, from 7:00 to 9:00 PM. You’ll receive valuable information from the Mayor, representatives from the Park District, the Fire Department, and the Police Department. You’ll also hear from the Inverness Woman’s Club and the Inverness Garden Club. Refreshments will be served!

October 30, 2004 (Saturday)

Children s Halloween Party

Come join the fun at the Inverness Annual Halloween Party. Sponsored by the Inverness Association. The children will have a spooking good time with the hayride, petting zoo, haunted house, cookie decorating, games, and refreshments. All between 1:00 and 2:30 PM.

JOIN THE INVERNESS ASSOCIATION

For \$45 per year membership fee, join the Inverness Association and be a part of the community. Residents may sign up anytime. For \$45 you will receive The Red Book, the Inverness Association Membership Telephone Directory, and the bi-yearly mailing of the Inverness Newsletter, *Inverness Images*. You’ll be informed as to the coming events in the community and all the organizations available to be a part of.

ADOPT A HIGHWAY

The Inverness Association adopts Palatine Road, between Ela and Roselle Roads as a designated clean up area. Clean up is done four times a year. Call Wendy Peters, president of the association, at 847-705-7535 for more information.

If there are events or functions that would be of interest to the community, please let us know. We will try to include them in up coming issues.

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