

M'CORMICK TRACT OPENED.
Property Valued at \$1,000,000 to Be Marketed This Season.

The seal of high approval is put on the situation concerning unimproved property by a resolution, ratified yesterday evening, to market the 100 acres bounded by Western and California avenues and Twenty-second and Twenty-fifth streets, through the firm of Dunlap Smith & Co. This land, which belongs to the estate of the late Cyrus H. McCormick, has been held back, until now, when improvements completely surround it. It is perhaps the best large tract of residence property that still remains un subdivided. That it goes on the market at this time, in face of lack of demand that has daunted some of the dealers, is refreshing proof that those who should know, and whose interests depend on a proper decision, are satisfied that the spring will usher in good demand for outlying property.

The decision of the owners to market this property was only reached recently. With good railroad facilities something more was needed. This has been obtained in the ordinance passed last Monday night, in which a company secures a franchise for the operation of a railway on Twenty-second street from Woodlawn avenue to Grove street.

The land is located within a quarter of a mile of Douglas Park. Douglas boulevard touches it at its southwest corner. The horse cars on Western avenue run to within a few blocks of the northern boundary, and will be continued past the tract. Half a dozen railroads either run through the property via Rockwell street or are within walking distance of any part of it. The Ogden avenue cable line will pass close to the land.

To these transit attractions will be added the new Twenty-second street line, which will probably be run by electricity and which will be equipped at once. This line will make one-fare connections with the Chicago City Railway Company, the route being east on Twenty-second street from Woodlawn to Grove street, where a disused spur of the State street cable is met, which will be used for the accommodation of the Twenty-second street cars. If desired, the cable connection could be made via Archer avenue. A West Side connection can be made via Blue Island avenue, which is now being cabled.

There are 110 acres in the tract in all. A fraction of this, or ten or twelve acres, will not be included in the general scheme of subdivision. The tract will be divided into ten-acre blocks, each being cut up into ninety-eight lots of 25x125 feet. A building line will be established, streets will be graded, sidewalks laid, gas, electricity, water, and sewers provided, and everything possible done to enhance the value of the property. Business property will be sold for from \$60 to \$125 per foot, and residence lots will be sold for \$200 and thereabouts.

The land is worth about \$1,000,000. It was bought by Mr. McCormick in 1872. Messrs. C. S. Enness and E. F. Wyman, of Dunlap, Smith & Co., were largely instrumental in forwarding the negotiations that have led to the placing of the property on the market.

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