

Home Guide

Chicago Tribune Saturday, June 19, 1993

Homes on Bell: New subdivision in the city

By Allison E. Beatty

Neighborhoods usually do not qualify as subdivisions. But one developer is creating a Chicago version of a subdivision in the Wicker Park neighborhood on the Near Northwest Side.

Homes on Bell, by Chicago-based Paramount Homes, is a group of 10 single-family custom and semi-custom houses in a two-block stretch of North Bell Avenue.

They form a community of new housing in an area that has experienced a surge in renovations.

Paramount offers four two-story floor plans that can be modified and expanded. The three- and four-bedroom houses, with 1½ to 3 bathrooms, range from 1,450 to 3,000 square feet.

Six of the 10 houses have been sold. Prices start at \$139,500, with most houses selling in the \$175,000 to \$200,000 range when modifications and options are included, according to Bruce Fogelson, president of Paramount Homes.

Nearing completion is a new model at Homes on Bell. Priced

Subdivisions

from \$200,000, the three-bedroom home at 1455 N. Bell Ave. has 2,300 square feet. It is open from noon to 4 p.m. on Sundays.

Among the upgrades available are volume ceilings, fireplaces, a patio or deck, a two-car garage, and a security system.

Paramount Homes also is selling four lots in Bucktown and one additional lot in Wicker Park.

The houses cater to people who want to live in the city, but want the extra space that a single-family home offers, Fogelson said.

He added that his new construction has spurred renovation on Bell Avenue. "About 60 to 70 percent of the homes on the two blocks have undergone a major rehab or facelift in the last 12 to 18 months," he said.

When residents began renovating in Wicker Park and neighboring Bucktown 10 years ago, houses

were being priced for the first-time buyer, according to David Grzenia, senior vice president of Colonial Bank, 5850 W. Belmont Ave.

"Prices escalated until it got to the point in the late '80s where people couldn't afford to live there," Grzenia said. "I think Paramount has found a niche in providing a product that is more affordable."

Wicker Park is a mix of urban professionals and families who want city living without the higher prices in areas farther east along the lake, said Janice Corley, managing broker for Coldwell Banker Stanmeyer's office at 1600 W. Diversey Pkwy.

"From a practical standpoint, these homes are more affordable than homes in DePaul and Lakeview, where prices are in the \$200,000 to \$300,000 range," Corley said. "Most of these buyers used to buy condos, but when they add up the assessments, they find that they can afford a single-family home and have more space and a yard."

Patrick FitzGerald designed Homes on Bell through an architectural firm that bears his name. The floor plans were designed to allow buyers to create their own homes without significant cost to redraw floor plans, he said. Bedrooms can be added or moved to another part of the floor plan, for example.

That approach appealed to Fernando and Kathryn Arias. They purchased a 1,500-square-foot, three-bedroom house on the 1300 block of North Bell Avenue and added a basement to bring the size to 2,250 square feet. They liked the character of the neighborhood and wanted flexibility in floor-plan design that Paramount offered.

"Most builders will say that you can have package A, B or C and choose from five options," Fernando said.

Buyers concerned about security in the city should realize that the neighborhood is fairly settled and includes many families, FitzGerald said. "There is something to be said for not having all professional



Bruce Fogelson, president of Paramount Homes, stands in front of two of the single-family homes he built on Bell Avenue in Chicago.

people in a neighborhood. There are families living there who are home during the day."

Homes on Bell is between North Avenue and Division Street. Bell

Avenue is two blocks west of Damen Avenue and two blocks east of Western Avenue. The telephone number for the development is 312-528-9077.

