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Lakefront Wilmette home sells for \$4.25 million, less than sellers paid in 2014

By Dennis Rodkin

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This lakefront property sold last month for \$4.25 million.

PHOTO BY FROM THE LISTING

A home on the Lake Michigan shoreline in Wilmette sold for \$4.25 million, or nearly \$600,000 less than the sellers paid in 2014.

"They found a better opportunity," said John Baylor, the @properties agent who represented the sellers when they bought the home and when they sold it in mid-May. He declined to comment further.

The sellers, who paid \$4.8 million in October 2014, are Marc and Dina Levine, according to Cook County records.

Just three months later, in January 2015, the couple paid \$6.2 million for a home a few doors down on Michigan Avenue, according to county records.

Marc Levine is a financial executive who heads the [Illinois State Board of Investment](#) and the [New Trier Republican Organization](#).

The Levines did not respond to a request for comment.

The property the Levines bought in 2014 was listed in September that year for just less than \$5 million. At the time, Bruce Boyd, who was selling the home after the deaths of his parents, who had lived there since the 1980s, [said of the property](#) that "there's really no more spectacular stretch of beach you can live on between Chicago and Wisconsin."

The site is just slightly above the level of the water, unlike blufftop properties elsewhere along the North Shore, he explained, and a deep expanse of sand lies just beyond the back of the house. Boyd told Crain's then that he had received at least one serious offer in the first two days on the market. A trust connected to the Levines bought the house and its site of about nine-tenths of an acre in October 2014.

Three months later, a house on 1.3 acres on the same street was listed for just under \$6 million. It was on the market only two days and sold in January 2015 for \$6.2 million, more than the asking price, to the same trust connected to the Levines.

With that second purchase completed, the Levines listed the first home in March 2015 for \$5.49 million. They cut the price three times before selling it last month for \$4.25 million.

The buyers used a bank trust that conceals their names. Their agent, Monica Childs of [@properties](#), did not respond to a request for comment.

Boyd said yesterday that the people he sold to—the Levines—had intended to tear down the 63-year-old house and build a new one on the site. The house is still standing, but Baylor's listing for the Levines' recent sale included sketches of a possible new house for the site

and no interior photos of the existing home.

Cubs chairman Tom Ricketts **is building a waterfront mansion** on the same block of Michigan Avenue as these two Levine-related parcels.

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