

# Chicago Tribune

SUNDAY, JUNE 25, 1995

**Buying a second home 'should be based on the satisfaction of the location and how often you'll use it.'**

## Great escapes



Chicagoans seek hideaways that provide a meaningful weekend getaway where they can kick back and relax, without having to drive much more than a couple of hours. The Cove of Lake Geneva (above), a 222-unit Condominium Resort Hotel, and HOULIHAN'S Restaurant & Bar, is a \$31 million facility located just 1 hour from Chicago and Developed by Michael Peterson, Owner of Diversified Real Estate Concepts, Inc.

First choice for a second home is a nearby haven light years from the hassles of urban life

**By Jane Adler**

SPECIAL TO THE TRIBUNE

**O**n Friday evenings, when they're beat from a week at work, tired of fighting the crowds, feeling frazzled and time-pressed, Karen and Mont Wickham brace themselves for one last tangle with the masses. They join the great exodus that unfolds every summer weekend on the car-clogged expressways leading out of the city.

The Wickhams, and others like them, are the lucky city dwellers who can pack up and get away to their very own vacation retreat—a place seemingly light years from the hassles of urban life, but still within driving distance.

Generally, people are picking second homes within a short driving distance, no more than 2 1/2 hours away, where they can take the kids or grandchildren, entertain friends, or just kick back and relax.

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At the Cove of Lake Geneva, being built in downtown Lake Geneva, owners retain 65 percent of the rent collected.

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"Vacationing patterns have changed," said Richard Ragatz, a consultant in Eugene, Ore., who studies the second-home market. "People like to go for two or three days at a time, and a vacation home nearby facilitates that process."

In general, Ragatz says, the second-home market has just kind of "waddled along" for years with no great peaks or valleys, although lately, close-by retreats are gaining favor.

Timeshares are making a big comeback,