

23 Jul 76

Nixon - Real estate / financial matters

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Nixon property, Key Biscayne - Second of two Nixon houses in Key Biscayne (516 Bay Lane) was sold today to Dr. Sherwood Appleton, a Toronto physician who is a member of a Canadian investment group. He is an associate of Maritza Hibbard, a Miami designer; they plan to redecorate the house, after which it will be available for rental when Dr. Appleton is not using it. (On Maritza Hibbard, see entry 5 Mar 76, Abplanalp house.)

Nixon bought the house in 1969 for \$128,000. The original asking price was \$450,000; it was sold today for \$300,000. Story says the negotiations took about three months to conclude (end of Apr?). NYT 6 Mar 76, attributing the information to real-estate sources, said the Nixon property "in the compound" (both houses?) was not for sale at that time, five months ago, nor was that of Rebozo; the first of the Nixon houses was sold two months ago. (Entries 5 Mar 76, 21 May 76.)

NYT says transfer of the property was confirmed today by Thomas H. Wakefield, Nixon's attorney. Wakefield, in 1973, was described as Rebozo's lawyer (WXP 17 and 23 Oct 73).

NYT in story today says some of the "considerable improvements" of both Nixon houses made by the General Services Administration have now been removed, such as the bullet-proof glasswindows which have been replaced with anti-glare glass. "Also removed, apparently by the Federal agency, was what neighbors described as a 'beautiful hedge' and a high fence." Presumably the GSA paid for removal of these improvements.

From editorial, NYT 29 Jul 76: "Even when he pays his capital gains tax on the two Key Biscayne properties, Mr. Nixon should be in good shape to keep his promise that he would pay the \$148,080 he owes on his 1969 taxes, plus interest."

NYT Jul 76, Special to [NYT]

- List of houses in Key Biscayne compound, following page.

Nixon, 1969 taxes - See entry, Nixon property, last paragraph. Letter commenting on this editorial says there is no statute of limitations on civil tax fraud (NYT 12 Aug 76).

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(See preceding page.)

Houses in Key Biscayne compound, as listed by NYT:

No. 516, Nixon; sold today to Dr. Sherwood Appleton.

No. 500, Nixon; sold 21 May to Mr. and Mrs. Theodore Bittner (entry 21 May 76).

No. 490, Rebozo; not for sale (entry 5 Mar 76).

No. 478, Abplanalp; sold Mar 76 to Maritza Hibbard (entry 5 Mar 76). This was the house used by WH and Secret Service personnel when Nixon was President.

No. 468, Ed Campbell (Abplanalp lawyer - WXP 10 Nov 74, filed Nixon, real estate); sold "last November."

NYT 24 Jul 76, Special to [NYT]

Aerial view of compound shows houses and numbers on Bay Lane.

WXP 10 Nov 74, Parade Magazine - filed Nixon, real estate