REAL ESTATE



Ca' d'Zan. Built by John Ringling to be "pretentious," it is a major tourist attraction. COURTESY PHOTO/JEFF LAHURD

The final years of John Ringling

The real estate bust of the 1920s started the demise of the man synonymous with Sarasota



A Real History Jeff LaHurd, Columnist Sarasota Herald-Tribune USA TODAY NETWORK

For all that John Ringling did for America in general and Sarasota in particular, one would have wished for him that his final days would have allowed him a peaceful retirement to enawoke to the news that John Ringling had passed away. The banner headline in that morning's Sarasota Herald told its readers that "John Ringling Dies in New York." Feature stories, along with Ringling's photograph, recounted "Mister John's" illustrious circus career, his varied interests outside the big top.

The flag atop the American Legion War Memorial in the center of Five Points was lowered to half-staff, and so



Down payments should not be hurdle

As prices continue to rise throughout the real estate market due to the imbalance of supply and demand, concerns over housing affordability are increasingly at the forefront of any skepticism about the sustainability of this market.

There are two main components of housing affordability - the amount of down payment required to purchase a home and the resulting monthly mortgage payment.

While most borrowers focus on the monthly mortgage payment, there is also a large misconception that at least 20% of the purchase price must be saved as a down payment on the purchase. Potential borrowers may be pleasantly surprised to learn that there are various lending programs designed to allow qualified borrowers the opportunity to finance up to 100% of the purchase price, thus reducing (and in some cases eliminating) the initial hurdle of setting aside a large sum of money to purchase a home.

The largest pool of products that provide for loans up to 95% of the purchase price are provided by government backed mortgages from Fannie Mae or Freddie Mac. These loans provide more traditional loan products to qualified borrowers with the addition of mortgage insurance to cover the increased risk for borrowers choosing lower down payments for their home purchase.

In some cases, borrowers that earn



Ringling's final years brought him no peace. COURTESY PHOTO/JEFF LAHURD

joy the fruits of his labors.

It was not to be. The last few years of his life was a constant struggle, battling forces that were more than he (or anyone else) could contend with.

John, who was the last surviving Ringling brother who helped bring circus entertainment to millions of fans in small towns and large cities across the nation was fraught with money woes, marriage problems, court battles, illness and a falling out with friends and family members.

The great man was even persona non grata at the popular circus he and his brothers established decades earlier. Had he lived a short time longer he would have had to witness the sale of his beloved Ca' d'Zan from the steps of the Sarasota County Court House, a supreme embarrassment prevented only by his death.

His misfortunes began with the real estate bust at the end of 1926, and the money woes that infers, and accelerated downward thereafter through the Great Depression.

On December 2, 1936, Sarasota

was the flag at the circus winter quarters. A wreath of flowers was laid on the steps of the Ringling Art Museum, and Mayor E.A. Smith sent a wreath to Ringling's New York residence. Sarasota was in mourning. The great man had died.

No matter what people might have thought of the circus showman — his manner could be demanding, overbearing and gruff — few wished on him the angst of his later life. The slings and arrows that Ringling suffered during his last six years were almost endless.

His first wife, Mable, the love of his life with whom he shared the trappings of his triumphant rise in fortune, died in 1929 leaving him despondent.

His close friend Sam Gumpertz backstabbed him by helping to wrest away his control of the circus. He feuded with his nephews, John and Henry North, whom he came to distrust and whom he cut out of his will with a codicil that also reduced the estate of his only sister, their mother Ida, who had

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80% or less of the median income for the county in which they are buying could qualify for 3% down and lower mortgage insurance. This contrasts with another federally backed loan product called an FHA loan which will allow borrowers to qualify for 3.5% down toward the purchase price. The main difference with this program is that it requires a fee of 1.75% mortgage insurance premium that can be financed into the loan and paying additional mortgage insurance for the life of the loan.

As previously mentioned, there are some loan products that will eliminate the down payment completely and provide 100% of the financing of the purchase price of the home. One program is the USDA home loan program that has certain restrictions for qualification. Most notably, USDA loans are only available to properties located in certain rural areas as defined by the USDA (visit the USDA website to search for eligible areas).

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GLOBAL Second Second





Ringling

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also fallen out of his favor. Ida's inheritance was reduced to just \$5,000 per year.

He was never on good terms with his brother Charles's wife, Edith; their bickering was ongoing.

After control of the circus had been taken from him, the newspapers were heralding the widowed "Edith-Miss-Charlie" as "Woman Who Rules A Circus."

Gumpertz was dubbed "Circus Boss." Ringling must have been galled.

His second marriage, to Emily Haag Buck, which began in 1930 when he was sixty-four, was an unmitigated disaster, ending in a drawn-out, acrimonious, tabloid-type divorce with juicy claims and counterclaims played up in the press throughout the country.

At the time of the marriage she had money and he was broke.

He recalled his domestic hell as "just continuous nagging and scolding, finding fault with everything, cursing, screaming, quarreling ... She always used the word son-of-a-(expletive) [committed] acts of extreme cruelty and habitual indulgence in violent and ungovernable temper ... screaming at the top of her voice ... flying into rages." He said her punch felt like Joe Louis and he also said he ordered his chauffeur to drive over a washboard in a manner designed to bounce him.

Her version of events were quite the opposite. She was a cultured lady, not a fighter.

Then there was Richard Fuchs, Ringling's personal secretary from 1919 to 1934. Fuchs turned on the circus man with a vengeance. In a four-page, single-spaced letter of resignation he recounted their history and threatened to tell anyone who would listen — including the tax men of the federal government — where Ringling's business skeletons were buried. Fuchs said, "I expect to be very frank and open with the government." He allowed that he was tired of being taken for granted, working for



John Ringling's ill-advised move to build this Ritz Carlton with the funds from the John Ringling Estates caused a rift between him and Owen Burns, his associate in many projects. PHOTOS COURTESY OF/JEFF LAHURD

no money and traveling to Sarasota at his own expense.

Thrown into the mix of misery was the fact that while John Ringling was a multimillionaire on paper — a man with Rolls Royce's and a Pierce-Arrow; a man who had fêted the rich and famous of his day on his yacht, private railway car and bay-front mansion; a man who owned one of the finest collections of Baroque art in the world, housed in his own museum — was now cash-strapped and hounded by creditors. His nephew Henry wrote that at one time his uncle had over one hundred legal actions pending against him.

Lastly, and perhaps not surprisingly, given all the stress he was under, he had been terribly ill. First, he suffered a bad leg infection, then a thrombosis incapacitated him and later, when it was thought that he had regained his health, he caught a cold that turned into pneumonia and he died. Perhaps the beleaguered Ringling took some bit of comfort from the thought that when he was laid to his much-needed rest, his desire to be buried with Mable in their crypt at their beloved museum would surely be carried out. Well, sorry, Mister John.

The rigmarole about his last few feet of earth should have been unnecessary. When the circus king, turned art collector built the beautiful John & Mable Ringling Museum of Art as a memorial for himself and Mable on property adjacent to Cà d'Zan on Sarasota Bay, he had his architect design a crypt in the courtyard opposite the entrance, under the imposing statue of David.

Ironically, the man whose life was spent wheeling and dealing, at keeping the circus wagons and then the circus trains on schedule throughout the length and breadth of America — it was

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Emily Haag Ringling, John's second wife, brought to the marriage money, which Ringling was short of. Their marriage was a disaster. John Ringling left her \$1 in his will.





A very unpretentious final resting spot for the pretentious Circus King John Ringling and his beloved wife, Mable. COURTESY PHOTO/JEFF LAHURD

Premier Sotheby's

Ringling

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said he had a genius for transportation details - could not get himself buried where he wished.

The Sarasota Herald informed its readers of the funeral arrangements and burial plans under the headline "Bodies of Mr. and Mrs. Ringling Will Rest in Art Museum Crypt."

Time passed — a lot of time. Ida North and her sons had been told in a codicil to Ringling's will that "both my nephews, John Ringling North and Henry W. North for reasons good and sufficient to me, I have determined that neither of such nephews shall receive anything whatsoever in any form, shape or manner from my estate."

But by the time the codicil was revealed, Ida and her sons had already taken over the muddled affairs of the circus and the Ringling Estates as executors and trustee. No burial instructions were mentioned in the will, possibly because it was a well-known fact that Ringling had designed and built a crypt into the museum, and he may naturally have assumed that he would be interred there.

There was no urgency in returning Uncle John and Aunt Mable to Sarasota and their crypt. It did not seem to be on anyone's A-list of things to do. As late as 1950, when Ida died, John and Mable Ringling were still being "temporarily interred."

John Ringling has never been out of Sarasota's con-



The Statue of David at the Ringling Museum. John and Mable Ringling's crypt is under the statue, but it is empty. COURTESY PHOTO / JEFF LAHURD

sciousness. His name is everywhere to be seen here; his accomplishments for Sarasota are continually lauded. Thousands visit his mansion and museum annually, and his statue is prominent on St. Armands Circle. Add the Ringling School of Art and Design, the old Ringling telephone exchange and the Ringling Causeway and it's no wonder that the name Ringling is synonymous with Sarasota.

John Ringling, Mable and Ida are buried behind a chain-link fence on the grounds of the Museum, a humble end for a Sarasota legend who turned his adopted hometown into the cultural hub of the Gulf Coast.

If anyone asks "Who's buried in Ringling's tomb?" It's not John Ringling.

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