

HEARST BUYS BLOCK IN COLUMBUS CIRCLE

Site of Old Durland Riding Academy Taken for a Building for His Newspapers.

COST SAID TO BE \$2,000,000

Skyscraper Is to be Erected Which Will Add at Least \$5,000,000 to Investment—Business Moving Up.

William R. Hearst, it became known yesterday, has purchased the entire block facing Columbus Circle and bounded by Broadway, Central Park West, and Sixty-first Street from the Trenor L. Park estate. The price is said to have been more than \$2,000,000. On this plot, which contains within 200 square feet of fourteen city lots, Mr. Hearst intends to erect a tall office structure, the greater part of which will be utilized as the quarters of his publications in this city, including The American and The Evening Journal.

It was said yesterday that the new building would be finished within two years. Henry Ives Cobb has prepared preliminary plans, but he declined to give any information as to the size or style of the new structure. From another source it was learned that it will probably be a very tall building, the highest in the upper part of the city with the exception of the Metropolitan Tower. It will also present several striking architectural features, as it is Mr. Hearst's idea to make it thoroughly attractive. The situation, fronting Central Park and Columbus Circle, commanding from the south an unobstructed vista down Broadway to Times Square, offers exceptional advantages for an ornamental skyscraper.

What the new building will cost is problematical, but those who know about such things say a high-class structure of eighteen stories or more could hardly be erected on the big lot acquired by Mr. Hearst for much less than \$5,000,000.

"It may be a great deal more," said a man yesterday who has had close business relations with Mr. Hearst. "You can't tell what he may do, but whatever he decides upon it will be something that will be known all over the city."

Where Riding Academy Used To Be.

The lawyers for the Trenor L. Park estate, Stetson, Jennings & Russell, who handled the negotiations, were very secretive about the matter yesterday. Mr. Jennings would only admit that negotiations were virtually closed for the transfer of the plot, but he refused to say that Mr. Hearst was the buyer. Mr. Hearst's real estate agents, Huberth & Gabel admitted, however, the new ownership, but beyond stating that building operations would begin very soon they had no additional details to divulge.

The block is a peculiarly shaped one, having a frontage of but 37.11 feet at its southern extremity, facing Columbus Circle. Its Broadway line, however, is a very long one, having a frontage of 316.4 feet on that thoroughfare, while on Central Park West the frontage is 261.6 feet and 165 feet on Sixty-first Street. Directly opposite the Sixty-first Street corner, facing the Park, is a big apartment house and on the next block above is The New Theatre.

In all there is about 34,500 square feet. This has been owned by the Trenor L. Park estate for many years. It has been held at \$2,500,000. It was assessed this year at \$1,800,000, and even at slightly over \$2,000,000 real estate brokers did not regard the price as excessive, in view of the many improvements which have taken place in that locality and its peculiarly choice situation.

Since the Durland Riding Academy abandoned the plot nearly ten years ago, when the old wooden building that faced the Circle was torn down, the property has remained vacant.

Owns Little Block Opposite.

Mr. Hearst now owns two of the best situated blocks in that part of the city. Immediately opposite, at the southern part of the Circle, is the small block with frontages in Eighth Avenue, Broadway and Fifty-eighth Street, which Mr. Hearst acquired soon after he came here from San Francisco in 1895 and bought The New York Journal. The Virginia Hotel then occupied the plot. It was a small house and not a paying investment and Mr. Hearst's original intention was to make the block the new home of his newspaper.

It was too small, however, to meet the requirements of a metropolitan paper, being only a trifle more than 40 feet in Eighth Avenue, 86 feet in Broadway, 75 feet in the Circle, and 97 feet in Fifty-eighth Street. Mr. Hearst made an effort to have Fifty-eighth Street closed by the city, and in that event he had contracted to buy the block to the south from the United States Realty and Improvement Company. Mr. Cobb had actually prepared tentative plans for a building forty stories in height, and that was before anything like the Singer or the Metropolitan towers or the new Woolworth Building was thought of. The attempt to close the street failed, and Mr. Hearst then altered the old hotel into stores and business offices.

The expansion of high class trade north of Times Square has made this little block a highly valuable one within the last two years, and, although the building covers less than 5,000 square feet, it was stated of renting for about \$66,000 a year, and that \$2.70 a square foot is now being paid for store space. Within the last eighteen months its rental has been raised to nearly \$60,000 a year.

High-Class Business Moving Up.

The main offices of Mr. Hearst's newspapers in this city are at William and Duane Streets, and the business offices are in the old building on the northwest corner of Broadway and Park Place, opposite the site of the new Woolworth Building.

A big office building improvement of the nature contemplated by Mr. Hearst is expected by real estate men to exert great influence in the high-class business development in Broadway north of Times Square, all the way to Seventy-second Street. Within the last two or three years the expansion of the theatrical, hotel, and restaurant business has been very marked from Forty-second to Fifty-fifth Street.

Just below Fifty-seventh Street some big buildings, devoted chiefly to the automobile trade, have been erected, and the United Rubber Company is now putting up a twenty-story structure on the northeast corner of Broadway and Fifty-eighth Street. Mr. Hearst's latest venture will establish another newspaper centre far uptown. When THE NEW YORK TIMES moved to Forty-second Street from the old-established newspaper row on New Year's Day, 1905, the change was regarded in some circles as little less than revolutionary. The growth of the uptown district has been more rapid and of a more permanent nature than any one would have ventured to predict at that time, and it is now evident that within a very short time Broadway from Thirty-fourth to Fifty-ninth Street will be the busiest part of that long thoroughfare, with the possible exception of the financial section in the vicinity of Wall Street.

Fines Five Ticket Speculators.

Magistrate Corrigan, in the Night Court, inflicted fines of \$10 each on five men whom as many policemen of the West Forty-seventh Street Police Station had arrested as ticket speculators in front of the New York Theatre, Forty-fifth Street and Broadway, last night. The prisoners said they were Max Wolf, Thirty-sixth Street and Broadway; Samuel Wilson, 344 West 135th Street; Philip Curvan, 548 Eighth Avenue; William Thompson, 200 West Thirty-sixth Street, and Reuben Weller, 230 West Forty-fourth Street. The Magistrate announced that he would make the theatre district very unattractive for ticket speculators, and that he would send to the Workhouse any convicted before him tonight.