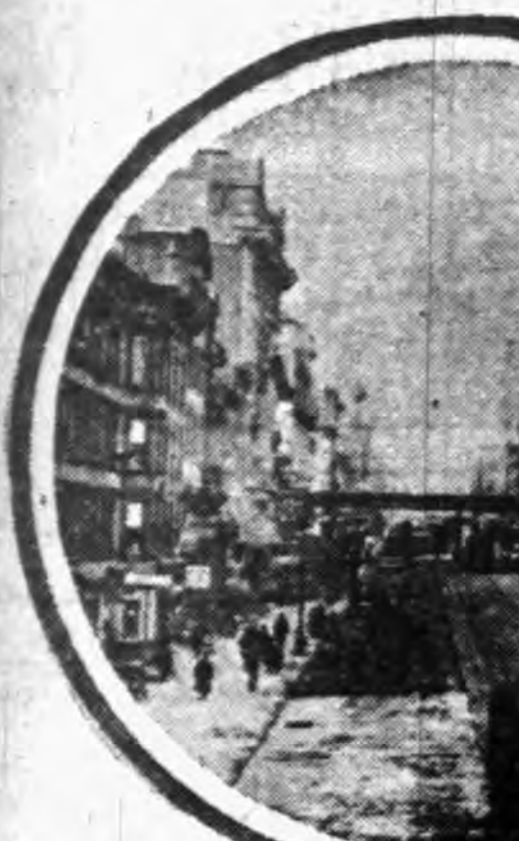


WEALTH, CULTURE AND ACCESSIBILITY CREATORS OF REAL ESTATE



EAST IN 86TH STREET FROM SECOND AVENUE

Upper East Side District Awaits Operation of New Transit Line.

ERA OF REBUILDING IS FORESHADOWED

Notable Business Expansion in Eighty-Sixth Street Between Lexington and Third Avenues.

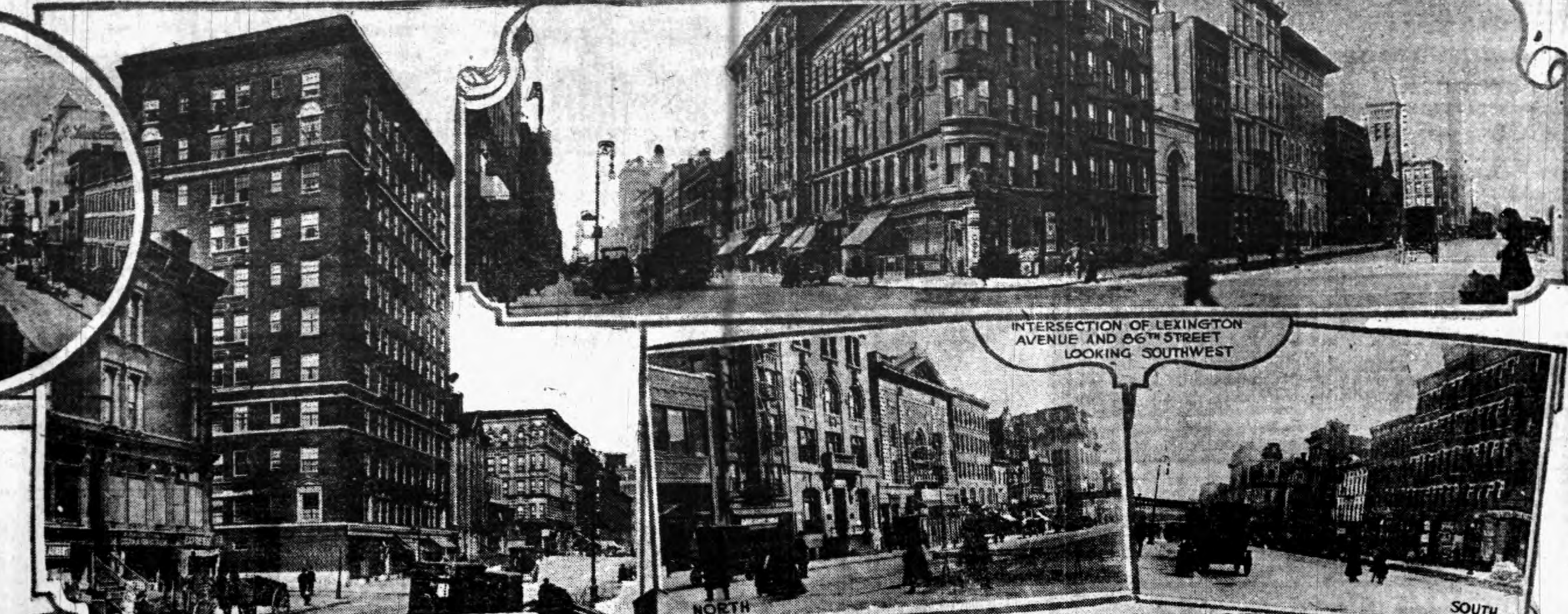
The recent announcement made by the Public Service Commission that it would be possible to begin train service on the Lexington avenue line some time in the early part of the month of March next from 43d street to the Bronx was welcome news to real estate brokers and owners located east of Central Park from 43d street to 96th street.

The operation of this line will, in a measure, solve the traffic problem of the so called Yorkville section, which has for its axis the 86th street cross-town thoroughfare.

Realty and business interests have for many years made a strong campaign for the extension of the 86th street cross-town line to the Broadway subway, but their efforts have been met with the strongest opposition, with but little hope for success, at least for the time being.

That realty in the vicinity of 86th street is on the eve of an awakening is based on the fact the Lexington avenue line will have an express station there—the only one between 43d street and 125th street.

Already well established as a theatrical, musical and business center, it is predicted that a large retail shopping center will blossom out as soon as traffic conditions warrant it. This movement already



NEW APARTMENTS AT LEXINGTON AVENUE AND 82ND STREET

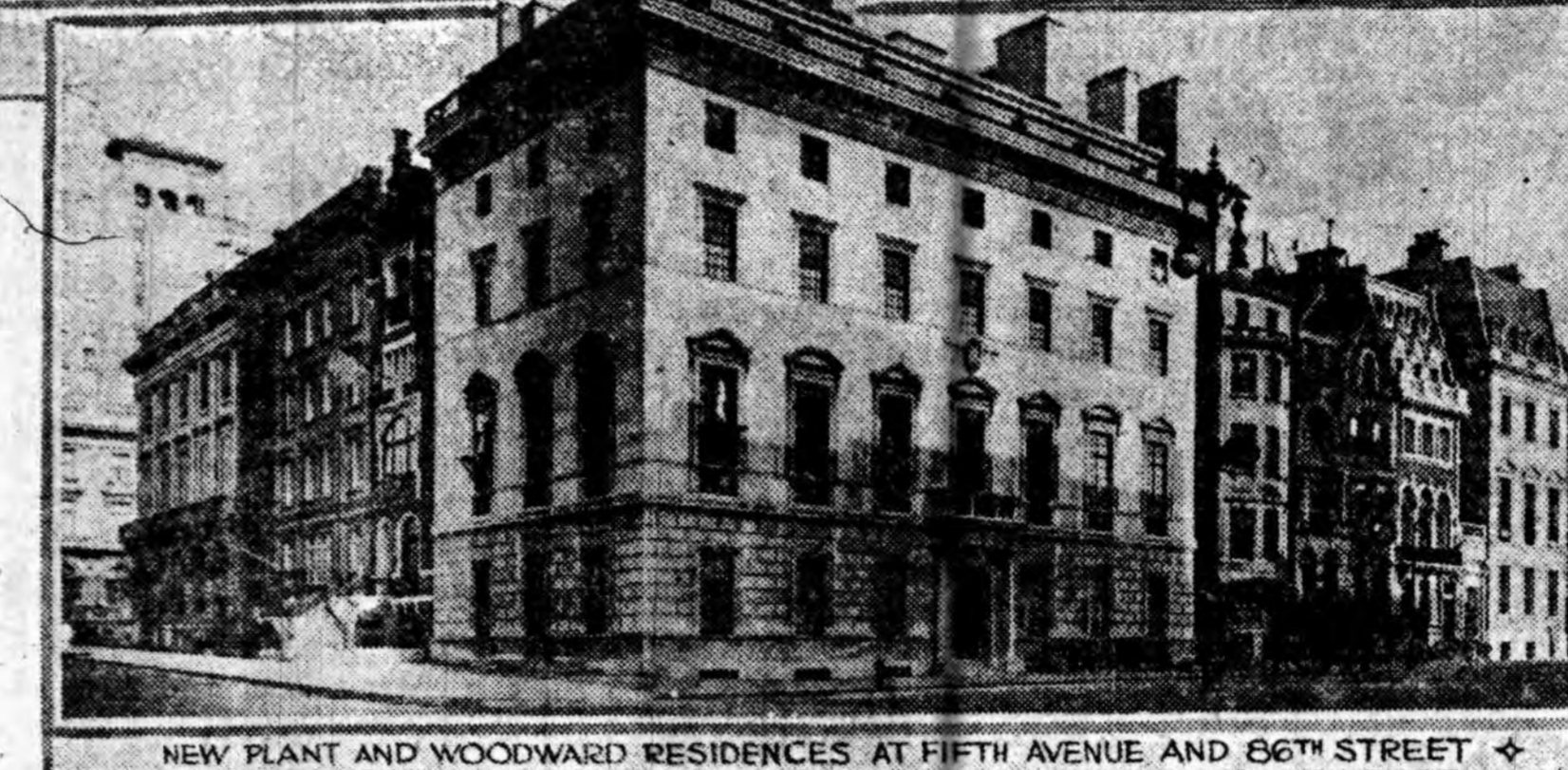
has taken form by the absorption of strategic locations on the part of large financial and business corporations controlling chain stores and branch banks. The operations of these business interests are usually an unfailing barometer of neighborhood changes and a forerunner to real estate activity.

Commenting on the outlook for the section east of Central Park, Leon S. Alt-mayer, one of the leading brokers in that district, said yesterday:—

"That piece of real estate from 43d to 86th street, bounded on the west by 5th avenue and having as its easterly boundary the East River, is one of the most valuable pieces of land in the United States. If not in the world. The southerly portion of the section mentioned houses most of the important mercantile concerns, the better hotels and clubs and banks. That portion north of 59th street houses the wealth and culture of America.

Factors That Influence Values.

"Wealth, culture and accessibility are the real creators of value. That the wealth and culture of America are located in this belt is conceded, and with its added accessibility by the opening of the new Lexington avenue subway, which will be operated some time in 1918, the three factors of value will thus be completed, and



NEW PLANT AND WOODWARD RESIDENCES AT FIFTH AVENUE AND 86TH STREET

when the erection of new buildings is again resumed it is likely that many hundred new edifices will be erected. In the northerly portion of this belt, that is, from 86th to 96th street, the land is comparatively cheap, and there is every indication that that portion of the city particularly will be completely rebuilt.

Building Comparatively Active.

"This section is already witnessing the

erection of a new residence, at the northeast corner of 86th street and 5th avenue, by Morton F. Plant, and an equally elegant one, at the southeast corner of the same street, by William Starr Miller, and the beautiful new home under construction on the north side of 86th street near 5th avenue, by William Woodward. They are all representative of the highest type of architecture and construction. At 5th avenue and 91st street the

palatial home of Otto Kahn is nearing completion, and in East 91st street a fine East 91st street several beautiful homes are in the process of construction. At the northwest corner of 53d street and Park avenue a new residence is being built on a lot 64 feet by 100 feet, which is one of the finest pieces of architecture in the way of a private home in Park avenue. At the southeast corner of 92d street and Park avenue a twelve story

Intersection of Lexington Avenue and 86th Street Looking Southwest

apartment house has been erected which is fully tenanted, and adjoining this building to the south, viz., No. 1,149 Park avenue, a four story American basement house is being erected.

"It is likely that several large plots in Park avenue north of 86th street will be improved with the resumption of building activity.

"A crying demand exists in the 86th street section for the erection of a large hotel, and if an edifice of that kind were erected on the vacant car barn site, on the block front in Madison avenue between 85th and 86th streets it would fill a long felt want, and would undoubtedly result in a successful operation.

Where High Values Prevail.

"The Fifth avenue and the adjacent streets between Madison and Fifth avenues the highest land values and the highest rentals prevail. Between Madison and Park avenues and in Park avenue the land and rental values are more moderate. The width and breadth of Park avenue permit the erection of the most practical apartment houses. The side streets between Park and 3d avenues are likely to enjoy a value, being at present moderately priced, and with the resumption of building, which I hope is not far away, one will see many new apartment houses of the better grade constructed there, particularly

Trend of Business Development.

"From a commercial standpoint 3d avenue is bound to be the natural dividing line between the high class residential section to the west of it and a very important commercial building development that is likely to take place soon between 3d avenue and the East River. Personally I know of many high class concerns who would locate in Clear Street business and manufacturing buildings east of 3d avenue if the same were erected in this location.

"The commercial banking needs of the section of 86th street and 3d avenue are taken care of by the Yorkville Bank at 3d avenue and 86th street and the Corn Exchange Bank and the Chatham and Phenix Bank at 86th street and Lexington avenue.

"Some of the prominent retail concerns located in the vicinity of 86th street are Woolworth's five and ten cent store, the Liggett drug store, O. W. Wuerzts Piano Company, the New York Edison Company and the New York Store Company and many other retailers, besides several theatres and clubs.

"The New York Musical Club in 86th street is at present erecting an addition to the rear of their present location in East 85th street. A new two story taxpayer, known as the Subway Building, has just been completed on the northeast corner of 86th street and Lexington avenue and has several high class tenants in the stores, including a bank."

REALTY COMPANY SELLS APARTMENT IN WEST HARLEM

Woman Buys, Gives Monmouth Beach Residence in Part Payment.

John R. Davidson and Charles F. Learnard sold for the Westport Realty Company Nos. 323 and 325 West 118th street, a seven story elevator apartment on a plot of 60x100 feet, between Manhattan and Morningside avenues, to Jane Leonard, who gave in part payment her Monmouth Beach, N. J., residence.

Tenants Buy in Swamp.

Cammann, Voorhees & Floyd sold for cash the five story building No. 93 God street, East 103, between Spruce and Frankfort streets, to the tenants, Messrs. Forcher & Co., leather dealers. The property was sold by Cammann, Voorhees & Floyd two years ago to the seller and leased to the purchasers.

Grocer Takes Warehouse.

Through the Douglas Robinson, Charles S. Brown Company, James Butler, grocer, bought the six story warehouse at the southeast corner of Washington and Leight streets, 125x50, for about \$25,000, from the Ragus Tea and Coffee Company, its occupant. Mr. Butler has a large warehouse at the southwest corner of Washington and Hubert streets, which is in the block toward the south.

In Maiden Lane Reyer.

The Denison Realty Corporation is the buyer of Nos. 129 and 131 Maiden lane, sale of which by James J. Moore through the Charles F. Noyes Company was announced in the real estate section of the Herald yesterday. The plot, which fronts for about 40 feet in the lane, and extends to Fletcher street, on which it has about 50 feet frontage, contains two lots. It is about 30 feet west of Water street.

To Enlarge Telephone Central.

For enlarging its station at the northwest corner of Convent avenue and 16th street, the New York Telephone Company acquired the plot, 25x100, adjoining in 16th street, from Mabel J. Agassiz and Charles R. Simpkins. With the addition the telephone company's property will front 150 feet in the street, the avenue frontage being 100 feet.

St. Aloysius Church Adds Plot.

The St. Aloysius Roman Catholic Church acquired title from the Charles G. Moller estate to the dwellings, No. 22 West 132d street, next to two parish houses adjoining its edifice. The property was contracted for last August through J. Edgar Learycraft & Co. The congregation also bought two dwellings, Nos. 22 and 24, opposite the church property. The three buildings probably will be used for a settlement.

Women in East Side Sale.

Elizabeth O'Reilly resold No. 25 East 15th street, a dwelling 6x112 1/2, between 2d and 3d avenues, to Charles and Katie Klencie.

The Real Estate Section of tomorrow's Herald, in addition to its review of the building material markets, will contain an interview with William D. Bloodgood, in which he reviews industrial and realty conditions in Queensboro.

"Buy a Home" Is the Slogan of Suburban Developers' Campaign

Group of Prominent Owners of Country Home Sites to Initiate Educational Propaganda on Desirability of Living in Suburbs—Form Permanent Organization for the Work.

Convinced that the average rent payer would accept the opportunities that the suburban field offers if he but knew the actual conditions, several prominent suburban real estate developers are about to launch an "own your home" campaign which has promise of bringing a revival of interest among city dwellers in the desirable features of life outside of congested sections.

Form Permanent Organization.

On the initiative of J. W. Doolittle, president of the Real Estate Exchange of Long Island, a meeting was held last week when a committee of seven was appointed to formulate ways and means of launching the campaign. Out of the seven members two sub-committees were selected, one to look into the matter of advertising and the

New Co-operative Offices for Physicians



Projected Building at Nos. 51 and 53 East Sixtieth Street To Be Devoted to the Medical Profession.

Arrangements have been perfected for the formation of a co-operative organization among physicians, dentists and surgeons similar to those which have been successful in art circles for the construction of a building to be devoted exclusively to those engaged in the medical profession.

The Charles Buek Construction Com-

Hudson Valley Land Developers Prepare for Building Campaign

Village of Briarcliff Manor, Westchester County, Purchases Waterfront Property to Facilitate Handling of Construction Material to Supply Needs of High Grade Developments.

It is interesting and significant to see that a municipality lying along the Hudson River has taken steps to construct a permanent dock to facilitate the receipt of bulky freight. The dock adjoins Scarborough station, between Tarrytown and Ossining and the municipality is the village of Briarcliff Manor. The pile dock which is still standing and which is to be replaced by the permanent \$100,000 improvement was originally built in 1822 by the late Elliott F. Shepard to serve in connection with the construction of the million dollar mansion which he had planned and which is now the palatial home of the Sleepy Hollow Club. The village later bought the dock, together with some eight acres of land under water, and has since maintained it as a public dock, and it has been extensively used for the receipt of broken stone for highways, for coal and building materials.

New Residential Developments Under Way.

The members of the Sleepy Hollow Club recently purchased some four hundred acres of land surrounding their club house from William Rockefeller and are about to begin the erection of forty or more beautiful homes on this land, commanding as it does some of the finest river views between New York and Albany. Also F. A. Vanderlip has begun the improvement of a twenty acre piece of land adjoining Scarborough station and his own beautiful estate, along lines laid down by a prominent firm of landscape architects. Several houses have been completed and more are under way. And the use of the public dock is a substantial economy in all work of that character.

Canals Would Relieve Railroad Congestion.

Few people realize the important part that our waterways are soon to take in the transportation of heavy and bulky freight. Our railroads, greatly overburdened by the demands being made upon them for hauling freight and passengers, began to call for billions of dollars for larger terminals and additional equipment long before the war made apparent their inability to respond to the country's needs. Now the embargo on many kinds of freight have brought the matter to the attention of every one and have emphasized the need of some alternative method of shipment. In Europe the economy of water transportation for certain kinds of freight has long been appreciated and there the canals have constantly been operated alongside the railways, thus leaving the latter free to utilize their speedier facilities for passengers and the more valuable or more perishable kinds of merchandise.

Historical Proves Value of Inland Waterways.

It was in 1817, or just a hundred years ago, that the State of New York undertook the construction of the Erie Canal, which was completed in 1825 at the cost of about eight millions of dollars. The boats used on the original canal were of thirty tons carrying capacity, and yet so great was the service they performed in the early days that to the Erie Canal the credit of having been one of the important determining factors in establishing the predominant position of New York city as a commercial and maritime center and the present important position of the great agricultural and industrial settlement which lies between Buffalo and Duluth. But for the Erie Canal Boston, Philadelphia, Baltimore or Norfolk or all of them might well have absorbed the growth and maritime importance which now attaches to New York or rather we may say might have tended to absorb that smaller part which

To Eliminate "Land Sharks."

The committee will be its own censor and will rigidly exclude any participation in its activities all concerns whose business methods are in any way questionable. Every effort will be made to guard prospective real estate buyers against illicit practices and to give the understanding that buyers who deal with those interested in the campaign can have every confidence in their integrity. Many reputable developers and brokers have suffered from the actions of a few "get-rich-quick" concerns who did much to harm the suburban market during the late boom. The men behind the present campaign want it known that the market has been cleared of such concerns and that the purchase of homes and sites through members of their organization can be undertaken with every assurance of fair dealing.

Other Brooklyn Sales.

Walter S. Rose and Charles C. Greisinger sold for Realty Associates the plot 120x120 in the north side of 8th street, 95 feet east of 6th avenue, for the site of five two family semi-detached houses with garages.

The city's realty assessed valuations should be completely revised; abundant evidence is at hand showing large overvaluations. When property is over assessed the city deprives the taxpayer of his money without right. Assessed valuations must be kept high to permit a large city indebtedness. If the city has exceeded its debt limit, let that fact be made known fearlessly, and do not deliberately foist the burden on the taxpayer and try to deceive the public or the bondholders to believe that the city's realty is worth more than it is a fact.

To Have Austin Street, Newark, Service Station

Hudson Motor Car Company Buys Site for Building—Other New Jersey Transactions.

For the site of a two story service station in Newark the Hudson Motor Car Company leased, through Feist & Feist, Inc., the plot Nos. 31 to 37 Austin street, extending west to Broad street. Work on the building has been started in order that it may be finished about February 1. The lease has several renewal privileges. The site has an Austin street frontage of 100 feet and a depth of 100 feet. The Broad street side of it is 20 feet wide and 100 feet deep.

Sold Twice During a Month.

Feist & Feist, Inc., resold for Samuel Nash Nos. 117 and 119 New Jersey Railroad avenue, Newark, a four story mill constructed building, 60x100, about 100 feet south of Green street, occupied by Racquet Brothers as a trunk and suitcase factory, to the Specialty Handle Company, which occupies a factory adjoining on the north. The Specialty company manufactures leather goods and will use its purchase for storage and manufacturing.

Buyers on Newark Meadows.

Louis Schlesinger, Inc., sold for Mrs. Agnes Crane a plot of 54 acres between Lincoln Highway and Harrison Creek, near avenue R, Newark, to Harry K. Ford.

Invests in North Newark.

Mrs. Fannie Rose sold through Louis Schlesinger, Inc., to Herman Z. Baum Nos. 106 to 120 Peabody place, at the southwest corner of Delavan avenue, and Nos. 117 and 119 Orton street, at the southeast corner of Delavan avenue. Twelve brick houses occupy the ground.

Purchase Plainfield Farm.

Cahn & Pittman bought a twenty acre farm in Central avenue, Plainfield, on which are a dwelling and outbuildings.

Greek Church to Have Cemetery.

St. Michael's Greek Catholic Church, of Passaic, bought for a cemetery the twenty-two acre Conlar farm, on the outskirts of Lodi, N. J., near Garfield, from James J. Conlon for \$25,000.

RENT SHOWROOM FOR FURNITURE

Aimone Manufacturing Company to Have Display Space in Thirty-Second Street.

Pease & Ellman leased store, Nos. 155 and 157 East 32d street, to Aimone Manufacturing Company for a showroom for antique furniture and art works, and renewed leases of lots at Nos. 4 and 6 West 37th street, to the Marten Company and Mrs. C. E. Goldberg.

Horace S. Ely & Co. leased No. 128 Jess street, a five story warehouse, between Greenwich and Washington streets, to the Standard Express and Trucking Company.

Other Commercial Rentals.

J. Arthur Fischer rented to Oakley Corporation a Compton store, No. 32 West 41st street, for general offices.

Froman & Taubert leased store, No. 1,631 avenue A.

Duroso Company leased stores, No. 11 Greenwich avenue to George Cunningham Photo Studio Company, No. 31 West 14th street to Atlantic Hotel Supply Company, and two upper floors, No. 61 Greenwich avenue, to Michael O'Neill.

Eastline & Co. leased at No. 15 West 26th street third floor, rear, to Rosebush Brothers & Brown, and rooms Nos. 489 and 603 to Morris Stanger; fifth floor No. 27 East 10th street to Effroff & Shapiro; and room No. 1,104 to Dr. D. Pettibone; and room No. 1,104 to Dr. D. Pettibone; and room No. 1,104 to Dr. D. Pettibone.

John J. Kavanagh leased a studio at No. 1,000 Madison avenue.

Moore & Wyckoff leased ground floor store, No. 37 East 60th street, to Miss Laura A. Throp, interior decorator, and store No. 693 Madison avenue to Mrs. A. Perrin.

Brooklyn Leases.

Herbert Russell Liden leased in Brooklyn, buildings, No. 103 Gravesend avenue to Electro-Synthetic Chemical Company, Nos. 195 and 197 Douglas street, to Granite Paper Goods Company, No. 236 46th street to Herman T. Staber, No. 31 of Hamilton Terminal Company to Brooklyn Terminal Company, and No. 16 of Hamilton Terminal Company to Empire Produce Company; ground floor No. 153 Pearl street, to Bartleson & Co., third floor No. 75 Myrtle avenue to Ober Manufacturing Company, sixth floor No. 135 Johnson street to George M. Eddie & Co., second floor No. 25 Rodney street to George J. Gutler, Inc., and floors at No. 105 Liberty street to Zimman & Sons. Company at No. 287 North 4th street to Bannheim Company.

Walter S. Rose & Charles C. Greisinger leased building No. 5,422 54 avenue, Brooklyn.

The seventh annual reference chart of the New York Herald will appear in the Real Estate Section on Sunday, December 30 next. The chart is in condensed form and contains data of interest for the busy man in practically every line of endeavor.

Buy Brooklyn Home and Factory.

R. A. Schlesinger sold for Christian Bied the two family house, No. 36 Palmetto street and the two story brick factory back of it to John and Margaret Bied for their occupancy.