TO BID ON THE FRANCHISE.

A COMPANY FORMED TO BUILD THE UNDERGROUND RAILROADS.

IT WAS QUIETLY INCORPORATED SEVERAL WEEKS AGO—THE BANKERS AND CONTRACTORS INTERESTED MEAN BUSINESS, AND ARE FULLY PREPARED TO PUT IN A BID AS SOON AS THE RAPID TRANSIT COMMISSIONERS ARE READY—DETAILED PLANS FOR DOING THE WORK UNDER WAY.

There is no longer any doubt that at least one bid will be made for the franchise for building a system of underground roads north of the City Hall, which the Rapid Transit Commissioners will soon offer to the highest bidder, providing a favorable decision is rendered by the courts on the plan now under consideration. A company of capitalists and contractors has been formed with the express purpose of constructing underground railroads in New-York, and it was quietly incorporated several weeks ago, without attracting any public notice. Naturally the names of the prominent bankers and other men interested did not appear in the list of incorporators, but there is ample capital behind the enterprise.

Careful estimates have already been made of the cost of construction, and partial agreements have been made with a number of contractors for the construction of the various sections into which the work will be divided. It is the intention to carry on work in a large number of places at the same time, and to have the entire enterprise so apportioned among the contractors that each one will have a good-sized contract, while at the same time all of them will be able to make rapid progress. It is estimated that from the time work is begun, if there are no unexpected obstacles, the road will be in operation in three years.

The authority for these statements is Charles Sooysmith, the well-known engineer and contractor, who is at the head of the firm of Sooysmith & Co., with offices in the Mills Building. When seen there by a representative of The Tribune on Friday, Mr. Sooysmith, while unwilling to describe in detail the personnel and plans of the company, spoke with positiveness regarding its intention to put in a bid and to proceed with the underground work if the contract is awarded to it. The sum and substance of what he said is that the men interested in the company have looked into the matter most carefully and "mean business."

A BELIEVER IN UNDERGROUND ROADS.

Mr. Sooysmith has long been a believer in the practicability of underground roads, and he has had an extended experience in underground work, both in the construction of the foundations for bridges in various parts of the country and in preparing for the erection of important buildings along Broadway and elsewhere. He was one of the committee of experts appointed by the Rapid Transit Commissioners about three years ago to report on the practicability of building the roads then proposed for the prescribed $50,000,000, his associates being Abram S. Hewitt, Octave Chanute, Thomas C. Clarke and Professor William H. Burr.

It is an interesting circumstance that among the modifications in the plans recommended by this committee was the substitution of the Elm-st. route for Broadway between the City Hall and Fourteenth-st.

In answer to questions, Mr. Sooysmith said: "I have believed for ten years or more that the only way to give New-York rapid transit was by underground roads, and I have been an earnest advocate of this method of construction since Mayor Hewitt brought forward his plan for rapid transit. My experience in underground work has given me exceptional knowledge, perhaps, of the difficulties to be overcome. After the Rapid Transit Commissioners decided in favor of roads beneath the surface I endeavored from time to time to interest capitalists of my acquaintance in the project, but without much success. However, my interest and confidence did not diminish, and I went so far as to make estimates of the probable cost of construction, etc., so that I was fully prepared to deal intelligently with the matter when I was invited several months ago to consult with certain capitalists who had become interested in the project.

"I need not say that I was highly gratified at their action. I was asked to consult with them because of my experience in building the foundations of buildings along Broadway. Since then the matter has been gone into thoroughly; careful estimates of the cost have been made, and negotiations are in progress with contractors of experience and large resources, with a view to their undertaking the construction of the road. Besides a number of bankers, there are several large contractors connected with the company. All are convinced of the feasibility of the project, and the company is prepared to make a bid for the franchise which the Rapid Transit Commissioners hope to be able to offer within a few weeks. It is not a syndicate, but a regularly incorporated company, which has been formed for the purpose of constructing the proposed roads, provided, of course, that the court Commission makes a favorable report and its report is confirmed by the Appellate Division, to which it will be presented."

THE METHOD OF CONSTRUCTION.

"What method of construction do you propose to follow?" Mr. Sooysmith was asked.

"As to that," he replied, "I can only say that the work will be divided into a number of sections, with the idea that operations shall be carried on simultaneously in many places. The exact number of sections I do not care to state, but the plan is to give each contractor a good slice of the work, but not so much as to embarrass him in executing his part of it expeditiously. A number of contractors are now figuring on the various sections. Of course, the opening of the streets will be necessary, but we hope to avoid having them open a great length of time in any one place. There will be nothing like such a state of things as has been seen in Fifth-ave. In the vicinity of the City Hall it is likely that most of the work will be done underground, with very little disturbance of the surface."

"How long is the construction of the roads likely to require?"

Mr. Sooysmith paused to think before making answer. "I do not wish to indulge in any rash predictions," he said after a moment, "but my judgment is that if no serious obstacles are met with the roads ought to be built in three years. I mean that the railroad ought to be running by that time. I do not wish to imply, of course, that the streets will be torn up in any place for that time. In the matter of construction there will be fewer difficulties to be overcome than in laying the foundations of one of the Broadway buildings, where the adjoining buildings have to be held up, in addition to the weight of the street itself. The principal difficulty will be in the handling of sewers, water-mains and the like, which, no doubt, will cause a good deal of trouble. All these things have been considered, however, and detailed estimates show that the underground roads can be built for a figure that will leave a fair margin for profit."

WILL THERE BE OTHER BIDS?

"Have you reason to believe that there will be any other bids than the one offered by your company?"

"I do not care to say anything about that," replied Mr. Sooysmith, with a smile; "but if other people were contemplating putting in a bid it is natural to suppose that they would not tell me about it."

"Is it so that the part of the underground system which it is proposed to build at present does not include anything south of the City Hall?"

"That is true," said Mr. Sooysmith, "though there is little doubt in my mind that the road will ultimately be extended to the lower end of the island. There is already a strong demand on the part of business men in the lower part of the city to have the road run to the Battery. But that will make no difference so far as the company in which I have an interest is concerned."

"Do you expect that the contract will be made before the end of the year?"

"I am very hopeful that it will. If the Commission which has been hearing testimony reports in favor of the plan, and the report is confirmed by the Court, the Rapid Transit Commissioners are prepared to act without delay. It is considered desirable by all interested that the contract should be awarded before the consolidation scheme takes effect."

THE OPPORTUNITY FOR RAPID TRANSIT.

A well-informed New-Yorker, who has watched the movement for rapid transit with attention, had this to say on the subject yesterday: "If the present opportunity to secure rapid transit for the city is not improved no one can tell how long this boon will be delayed. I do not see how anything but a favorable report can be made by the court Commission, for there has been no opposition of any importance to the present plan. The citizens ought to make their feeling known to the Judges who will pass upon the project, so as to insure prompt and favorable action. The only hope for rapid transit is by underground railroads, and if the present scheme is defeated it will be due to the efforts of the elevated railroads and the Metropolitan Traction Company. It is useless to expect any genuine rapid transit from the elevated roads; they have had their opportunity and failed to improve it. The only hope for the people of New-York is in underground roads. The Rapid Transit Commissioners have worked diligently and unselfishly to attain them, and are entitled to the greatest credit. There can be no doubt about the popular desire and demand for rapid transit of this kind, and the people ought to make themselves felt at the present stage."

The members of the court Commission which has been inquiring into the present underground plan went to Boston las week to examine the subway which has been successfully constructed there. It is expected that their report to the Appellate Division will be presented before the end of this week; the time within which it must be presented will expire on November 8. From the character of the testimony presented in favor of the underground plan there is every reason to believe that the report will be favorable.

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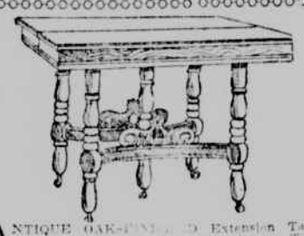
AND NEW 10-STORY ANNEX--260 TO 268 WEST 36TH STREET.

MAHOGANIZED or Oak Framed Hanging Mirror, suitable for library or sitting room; elaborately carved and well finished throughout 4.50

A DAINTY 19th Century Oak Dressing Case, with quaint design of old-style mirror. Entirely new serpentine front. In antique mahogany, birds-eye maple and golden oak. Handsome brass handles 16.50



ANTIQUE OAK-FINISHED Extension Table, shield-shaped centre, fluted turned legs. Thoroughly strong and well made. Six feet long when opened out 2.95

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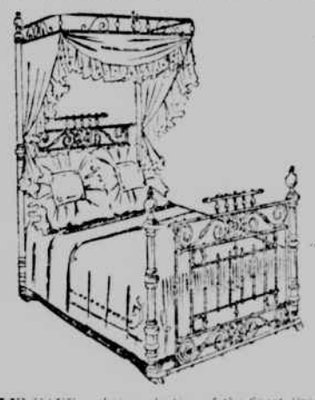

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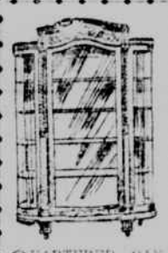
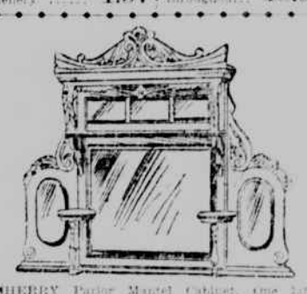
UMBRELLA Stands, fitted with brass pans, antique oak finish, as long as they last, up from 79

SOLID Oak Lady's Desk, ornate carved top and lid, chippendale legs, lower shelf, one large drawer. Brass knob trimming 2.99

HANDSOME Rocker, of Flemish oak finish; New Netherlands design; saddle seat; highly polished throughout, panel of fine landscape scenery 4.97



QUARTERED OAK, swell front and sides, China Cabinet; hand carving; claw feet; 4 adjustable shelves; strictly first-class workmanship; piano polish throughout 48.87



CHERRY Parlor Mantel Cabinet, one large square mirror, two small oval and three small oblong mirrors at top; two small beveled shelves. Handsomely carved throughout 12.25

SOLID Mahogany Dressing Table; pretty Empire columns; hand-carved; exquisite mirror of French plate beveled (30x24), with ornamental top. One large and four small drawers, mother of pearl and gilt drop handles 39.90

SOLID OAK Sideboard, one large drawer, 2 small and 2 cupboards, brass knob trimmings; oblong mirror over the long display shelf. Top neatly carved 5.98

SOLID Oak Book Shelf, 4 shelves; ornate top; thoroughly well made and finished throughout 1.98

NOVELTY Rocker, in mahogany; forest green or antique oak finish; upholstered in Persian figured velour; back in 3 pieces; superior finished framework 7.93

SUBSTANTIAL White Enamel bed in all sizes; extended foot rail. Well finished and remarkably low 2.33

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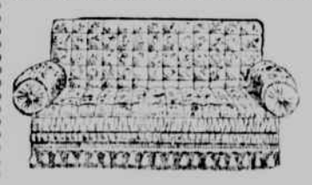
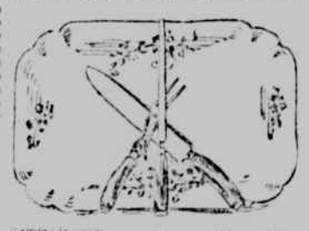


SOFA BED, upholstered in figured corduroy or velvet, with fringe to match. Choice of coloring and design. Can be used either as a library sofa or as a bed sofa. Very comfortable and durable 23.00

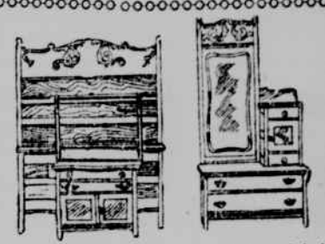


STEAK SET, comprising one large Carving Platter, extra plated, decorated, and set carvers, with steel, making a handsome table service at a very low price 1.38

FIVE PIECE MAHOGANIZED PARLOR SUIT—Sofa, Arm Chair, Rocker, Reception, Armless side chairs; upholstered in figured tapestry 22.00

ADJUSTABLE HEAD Couch. Upholstered in handsome figured velour. Choice of colors, with fringe to match. Couch can be used in any room or any part of the room 7.97

BREAD BOARD and set; saw-edged carver, bread and portable knife; all complete and ready for use. price .... .29



SOLID OAK Bedroom Suit, consisting of bed, dresser and washstand. Bed and dresser tops handsomely carved. Cheval dresser, with swinging glass, with two long drawers and two small drawers and cupboard at the side. Washstand has splasher back. The most reasonable suit on the market 14.56

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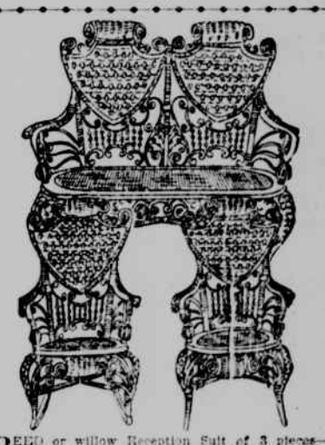


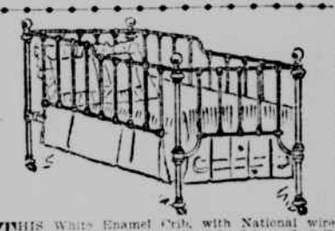
REED or willow Reception Suit of 3 pieces—sofa, arm chair and lady's rocking chair. To be had in the natural color, with shellac finish or in tinted combinations. Very strong and durably made 26.50

OAK or cherry Easel, 58 in. high, with one of our fine proof Etchings, framed in high-polished antique oak frame; size of picture, 20x30 .... 1.59

ONYX TABLE, 8x8 onyx top, polished brass legs; a handsome table far less than a plain wood table can be bought; price only 1.98

OAK, Maple or Mahogany Cane Seat Reception chair; spindle back; top finely carved; cane woven seat; nicely finished 1.75

SOLID Mahogany Library Arm Chair, of Chippendale design; framework handsomely inlaid with marquetrie and highly polished. Studded with gilt bead trimming 15.00



THIS White Enamel Crib, with National wire spring; size 2 ft. 6 in. by 4 ft. 6 in. Especial bargain, at 3.98

PURITAN Coffee Pot makes pure coffee in less time and better than any coffee pot on the market; made of extra heavy polished tin.
1½-pint size 45
2-pint size 55
3-pint size 75
6-pint size 85

SOLID MAHOGANY Colonial rocker, upholstered seat, in figured silk damask or Persian velour; must be seen to be appreciated; framework highly polished throughout 14.99

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We place on sale to-morrow, Nov. 1, 50 pieces of Axminster Carpets, borders to match .... .89

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Cold snap coming. All Wool Blankets, full size, lb 4, $3.45; full size, 11-4, $4.15; full size, 12-4 .... 5.45

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Full size Red Comforters, filled with cotton .... 85c.

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55 pieces linen damask, choice patterns, 60 inches wide, worth 40c. yard; on sale per yard .... 30c.
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Be certain that our carpets are just what they should be. Be certain they are just what we claim them to be. Be certain that the prices are absolutely the lowest on the market.

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Paint 10c 5
Grandma's Washing Powder, 4 lb package .... .14
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THE HOM Coal Stove, with large fire box, a large size stove capable of burning much larger coal than other stoves at this price 6.10

QUARTERED OAK Roll Top Desk; 6 small and 2 large drawers in base. The usual number of small drawers, pigeon holes, etc., in desk interior. Strict first-class work and finish 21.98

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ENGLISH BREAKFAST arm-chair, upholstered in Persian figured velour; frame work mahogany finish, highly polished throughout; chair very comfortable 15.99

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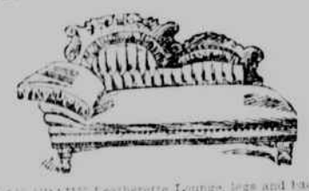

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1½-pint size 45
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SOLID MAHOGANY Colonial rocker, upholstered seat, in figured silk damask or Persian velour; must be seen to be appreciated; framework highly polished throughout 14.99

SOLID Oak Book Shelf, 4 shelves; ornate top; thoroughly well made and finished throughout 1.98

NOVELTY Rocker, in mahogany; forest green or antique oak finish; upholstered in Persian figured velour; back in 3 pieces; superior finished framework 7.93

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PARLOR Pier Mirror—with mahoganized frame—elaborately carved. Beveled edge glass, Tennessee marble slab—three drawers, two hooks. Superior finish 7.97

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1 quart 40
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SOLID Mahogany Chiffonier of Empire design; five large drawers, with new pearl and gilt handles; swinging mirror of French beveled glass pattern; tall Column supports; top and finishing panels beautifully carved 50.00

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OAK, Maple or Mahogany Lady's Rocker, spindle back, top handsomely carved; cane-woven seat. Well braced throughout 2.25

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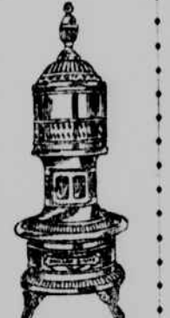
LIBRARY arm chair—dark oak finish, cut Dutch design. Spindle back and arms. Top handsomely decorated with marine view. Saddle-shaped seat. Highly polished throughout 7.25



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MAHOGANY Library Arm Chair. Upholstered in green velvet. Back embroidered. Studded with brass beading; frame work inlaid and highly polished 12.00

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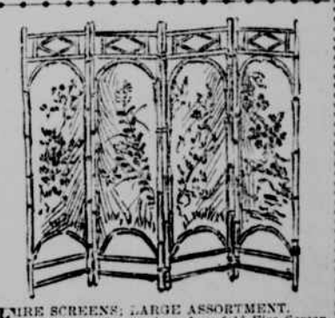
ENGLISH oak or mahoganized finish Rocker; spindle back; nicely upholstered seat of plain or figured velour; brass nail trimming throughout 3.90



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