

Real Estate.

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Country Property for Sale.

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 Refined Family and Transient Hotel, within a block of Subway Express and Elevated Stations AND ONLY 12 MINUTES FROM CITY HALL.
 A number of Single Rooms, with Bath, Especially Furnished for Bachelors.

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 Apartments Furnished and Unfurnished.

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 An exclusive, exquisitely appointed modern fireproof.
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 Located in old Knickerbocker neighborhood of Washington Square.
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 A few suites, furnished or unfurnished, to lease to desirable tenants.

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OPPOSITE METROPOLITAN CLUB AND OVERLOOKING CENTRAL PARK. APARTMENTS IN NEW ADDITION ARE NOW READY FOR INSPECTION.

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70 West 55th St.
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 A few furnished Apartments to rent from October 1.
 References required.
 Restaurant a la carte.
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BUSINESS CENTRES GROWING.

TENANTS BEING QUICKLY FOUND FOR MANY NEW OFFICE STRUCTURES.

Greater Building Activity Expected in Downtown Sections—Few Important Sales Reported Last Week.

At present the majority of real estate brokers are busy attending to the many demands for sales in the modern apartment houses and hotels on Manhattan Island. Some brokers say that the real estate market, now some weeks old, in the charming West Side north of 59th street, and in other attractive apartment house and hotel districts of the city, was never better. From most of the newer apartment house sections no such pleasing reports are received, for it appears from renting conditions in them that most builders who have been active in those districts in the last year or two have not only built cheaply but have erected houses with uninviting rooms. The demand for such houses is small. That it is far below the calculation of many real estate operators is plainly revealed by the many vacancies in the houses built on the speculative plan. It is also said that the money lenders have invested about \$50,000,000 in the speculative building houses in the newer apartment house sections, and for that reason have little money now for furthering building projects of this type. It is also said that there will be little money for such real ventures and for many other kinds of construction work until there are few vacancies in the newer apartment house sections. This attitude of the money lenders may, it is thought, result in the failure of a number of builders and a larger number of foreclosure sales the coming winter than in some years, and a dull sales market for many months. Everywhere in realty circles is heard the expression: "The supply of houses in the newer sections far exceeds the demand; the demand must catch up to the supply."

Building, are a few of the big structures planned for the purpose of finding fine office space for at least some of the large number of new business concerns which have lately joined the commercial centres of the metropolis, and also for many old business houses which have outgrown their old homes. These realty signs seem to indicate that the greatest building activity on Manhattan Island for a year or more will be in the business centres. In the mean time the demand for apartment houses in the newer sections will, it is thought, become equal to the supply. And then will likely follow another active period for builders in the northerly districts. "The Real Estate Record and Guide" says in its last issue in an article about the realty situation, in part, as follows:

The filing of mechanics' liens against newly built tenement houses in the upper part of Manhattan still continues to be the most prominent feature of the real estate and building market. Many conditions are beginning to work against the builder with only a small capital. He cannot fill his buildings with tenants as readily as he could last year, and it has been much more difficult to obtain permanent loans. The title companies are appraising new five and six story tenements in the upper part of the city at much lower figures than they did a year ago, and the difference is sufficient to wipe out small builders who cannot afford to wait. Of course, the effect has already been very much to diminish the number of new tenement houses erected, and it may be surmised that many years will elapse before as much money will again be spent on tenement houses in Manhattan as was spent in 1905. Before the existing oversupply has been filled up, Manhattan will begin to feel even more keenly the competition of the other boroughs. Within a couple of years trains will be running under the East River to Long Island City and Brooklyn, and under the North River to the suburbs in New Jersey, while during the same period the local services of the Central, New Haven and Harlem roads will be very much improved. This competition will not hurt the lower part of the city, nor the areas to the east and west of Central Park, but it will divert large numbers of residents who would otherwise have occupied apartments on Washington Heights and at Inwood. Washington Heights will, of course, continue to grow, because practically all the larger proportion than heretofore of the increased residents of New York City would seek the larger amount of living room which they can obtain in the outlying districts. Just how far this diversion will go it is impossible to say. The fact remains, however, that New York is on the eve of a transformation in transit, and consequently in residential conditions similar to that which took place early in the '90s. This transformation can only help centrally situated business and residential property; but it may play some unexpected tricks on the owners of real estate which is less centrally situated. Few important real estate transactions were reported last week. One of the more prominent was

the leasing by the American Locomotive Company of the automobile building recently erected at the northeast corner of 62d street and Broadway for a long term of years. This is said to be the largest automobile building in the world. The rental for the term will be over \$1,000,000. The structure has six floors and a basement, of 15,500 square feet each, giving a total of 96,000 square feet, which amounts to two and one-half acres of floor space, or nearly one-third of an acre to a floor. The building was constructed by George Boldt, of the Waldorf-Astoria. It is specially designed for exhibiting and caring for automobiles.

The garage will be occupied by the American Locomotive Automobile Company, a subsidiary company of the American Locomotive Company. Isidor Straus sold No. 129 East 34th st. to Mary A. Franklin. It is a six story apartment house, on a plot 47.5x117.6 feet. It adjoins the 1st Regiment Armory.

Gilsey, Havensayer & Jenney leased to Albert Loeb & Co. large additional space to their present offices in the Hudson Building, No. 32 Broadway, for a term of years; also leased large space in the same building to the New York Stock Exchange firm of Slayback & Co.

Slawson & Hobbs sold for Lillie J. Earle the four story, high stoop dwelling house No. 145 West 74th st., 20x90x102.2 feet; also sold the Arleigh, a seven story elevator apartment house, No. 616 to 620 West 115th st., 75x100 feet, for Helen R. Baldwin to a client as an investment.

Plans were filed last week with Buildings Superintendent Murphy for adding a story to the two connected eight and eleven story left and store buildings at the northeast corner of 5th ave. and 10th st., owned by Mrs. Carrie M. Butler. The improvements are to cost \$80,000, according to the estimates of Henry Anderson, the architect.

The Manhattan new building plans also include a paling fence 190.10 feet long and running 247 feet back to enclose the boiler tank of the Consolidated Gas Company in 12th ave. and 132d and 133d sts.

L. J. Phillips & Co. sold for Mrs. G. H. C. Tucker No. 323 West 89th st., a five story apartment basement dwelling house, on a lot 22x75.8 feet, to a client.

George J. Humphreys sold No. 80 East 70th st., a four story and basement brick and stone dwelling house, on a lot 20x75 feet, adjoining the southwest corner of Park ave.

E. Lowenthal sold No. 50 West 98th st., a lot 25x111 feet.

A. Hollander sold to Mrs. L. Blumenthal and Mrs. H. Stern the Avon, a seven story elevator apartment house, at the northwest corner of Madison and 116th streets. It occupies a plot 60x110 feet. R. Bergmann was the broker.

Paterno Brothers will erect two ten story brick bathhouses, 75x83.4 feet, on the south side of 116th st., 254 feet west of Broadway. They will cost \$400,000. Schwartz & Gross are the architects. The plans for the structures were filed last week.

Finestone & Albert sold for Mr. Schreyer Nos. 2116 and 2118 Madison ave., two four story bathhouses, with stores, on a plot 40x80 feet, to Nathan Seron. Also, sold for Mr. Stow Nos. 522 and 504 West 130th st., two six story bathhouses, on a plot 20x75 feet.

A Weinstein sold No. 75 East 119th st., a five story bathhouse, on a plot 23.10x100.11 feet, to Mrs. S. Alexander. Also, sold with D. Jaffe, No. 105 East 129th st., a five story tenement house, on a lot 25x100 feet, to Julius Herick.

Myers & Aaronson sold to the Electric Novelty and Sign Company No. 411 to 430 West 88th st., and No. 417 to 425 West 87th st., adjoining parcels. The parcels include the old brewery of T. C. Lyman & Co., three three story tenement houses, a stable and a business building. The size of the 28th st. plot is 227.5x108.9 feet and the 37th st. plot is 125x89.9 feet.

TWO BROADWAY BUILDING PROJECTS.

The Knickerbocker Trust Company and the Lawyers' Title Insurance and Trust Company are both preparing to erect new buildings on plots owned by them in lower Broadway. McKim, Mead & White have been commissioned to prepare plans for a high structure to stand on the Knickerbocker Trust Company plot at Broadway and Exchange Place, the present site of the Consolidated Stock and Petroleum Exchange Building. Clinton & Russell will provide plans for the title company's building, which will be erected on the site of the Guaranty Building, at No. 160 to 164 Broadway.

NEW JERSEY TRACT CHANGES HANDS.

Albert Booth Cohn, T. Frank Appleby and Edward Burlington have purchased a 104 acre plot in Grant ave., West Deal, N. J., which they will probably subdivide into large plots for a high class bungalow colony. Directly opposite this plot is Sheridan ave., which leads to the Deal golf links, only a short distance away. The plot adjoins Deal Park, which is now being developed by a syndicate headed by George W. Young, the banker.

TRANSACTIONS IN REALTY.

J. Clarence Davies has sold for A. J. Cohn No. 638 Union ave., a two family brick house. Also sold for Charles Gerlich a plot 43x116x50x irregular on the north side of 151st st., 320 feet east of Morris ave.

William Stonebridge has sold for Elizabeth W. Burke, of Baltimore, two lots at the southwest



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AN INCOMPARABLE RESIDENTIAL RESORT
 Combining the attractions of beautiful, Shady Country with Seaside Environments.
 Just across the East River, opposite 165th Street, 10 miles from Herald Square — Now 30 minutes from the foot of 34th Street — 29 trains each way a day.

The Pennsylvania Railroad electric rapid transit service will bring the place within 20 minutes' ride from Herald Square. Work on the electrification of the road already begun.

THE resort has heretofore been known as Whitestone Landing. It is situated on high, rolling ground, directly on the East River at a point where this meets the Sound. As the property has an elevation of from 35 to 100 feet above the river, no healthier spot is to be found anywhere around New York. The views from Beechhurst extend for miles in every direction. Even the Palisades of the Hudson are visible from practically all parts of the property.

It is our aim to make Beechhurst a high grade residence resort. The place is being developed like a park and carefully restricted. Handsome boulevards, with asphalted sidewalks, are already constructed. Water, gas and electric lights are now supplied. There is every other city convenience—stores, schools, churches, &c.

Immediately adjoining the property are the handsome country seats of wealthy New York families. The railroad station is within 5 minutes' walk of any part of the park.

The property has been divided into building lots and plots of various sizes, ranging in price from \$475 and upward, payable on the monthly plan. The restrictions as to the cost and character of houses are such as to insure a high-class community.

SEVERAL LARGE SHORE FRONT PLOTS WITH RIPARIAN RIGHTS ARE STILL LEFT, BUT WILL BE SOLD QUICKLY.

Convenient trains for visitors to BEECHHURST, from the foot of 34th Street—Sundays, 8:50, 9:50, 10:50 A. M.; 12:20, 1:20, 2:20, 3:20, 3:50 P. M. Week days, 8:20, 9:20, 10:20, 11:20 A. M.; 12:20, 1:20, 2:20, 3:30, 4:00, 4:30 P. M.

N. B.—GET TICKET FOR WHITESTONE LANDING.

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 - Elaborate System of Sewers.
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 - Macadamized Streets.
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 - Finest Horticultural Effects Ever Attempted.
 - Thousands of Evergreens, Maples, Poplars, Shrubs and Flower Plants.
- GENERAL ADVANTAGES:**
 - Between the Main Line and Hempstead Division of the Long Island Railroad.
 - Thirty Minutes from Broadway when Pennsylvania Tunnel is Completed.
 - Two Artistic Railway Stations—None Finer on the Road.
 - Proper Restrictions.
 - Famous Episcopal CATHEDRAL.
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 - Public Schools.
 - Garden City Hotel.
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Prices of lots average about \$560 each—many lower, many higher—and they are sold either for cash or on convenient terms.
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FLATIRON BUILDING, 23d Street, at Broadway and 5th Avenue.

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