

REAL ESTATE OUTLOOK BRIGHT

LARGER DEMAND FOR INVESTMENT AND SPECULATIVE PARCELS.

Auction Sale of Wright Estate Parcels a Feature of the Week—Several Important Brokerage Transactions Also Reported.

Realty history worth remembering was made last week at the auction sale of the Mary W. Wright estate parcels. Moreover, there was a return of confidence in the stability of the market among certain operators, who could and ought to be leading valiantly, instead of looking for the dark places and usually getting lost in the blackness there. If a person could only retain the bright view of realty things which he had as he carefully weighed his first successful deal as an operator, investor, builder or broker, what a perpetually cheerful market would be the real estate, whether there was a money stringency or not? What pleasant thoughts would continually come to the realty workers on each visit to the auction rooms? But fate has decreed that such hopeful and sunny temperaments cannot be possessed by every one, and for that reason the real estate market is doomed always to have persons identified with it who cannot be buoyant of spirit, even if they have had their fair measure of success, if present times slightly lessen their earning power.

Surely, the vast number of persons connected with the local real estate market enjoyed from early in 1904 to last spring prosperity which has been frequently and correctly referred to as the greatest in the history of the city. The majority of them have not lost faith in a greater and more wonderful development of the city in the near future than in any period in the past. Nor has that faith been shaken even slightly by business channels becoming sluggish. The minority, however, with their inability to preserve the rosate view of realty things which was theirs at the time when their steps in realty walks were quicker and lighter, have in the last few months presented a sorry picture in the market. About two weeks ago some of these weaklings suddenly realized that New York real estate was a veritable tower of strength, and lately more of the timid ones, including a certain number of operators, have carefully studied local conditions, and were amazed that the outlook of the market was almost cloudless, and that beyond the thin patches of darkness there stood buildings which, in number, structural strength and beauty, excelled those erected here in the last decade, all of which are to be built here in the near future unless all realty signs are not real harbingers of what is in store.

There may yet be some persons who think that it will be a long time before there will be large increases in values. No such persons could possibly have been last week at the voluntary auction sale of the Wright estate parcels, for any one who was physically strong enough to elbow his way through a mass of three or four hundred persons outside of the salesrooms which was bent on getting in must have had his confidence in the market reawakened before he got into the Vesey street rooms. By no manner or means could any such persons have been among those present.

NO. 421 FIFTH AVENUE.
A four story brick building on a lot 25x100 feet, sold last week by Bryan L. Kennelly and Leopold Well for Felix Isman to Mrs. Elizabeth M. Anderson.

Isman bought the property last year from the Andrews estate. Another large transaction was the purchase by Max Marx from Patrick McMorro, of a new six story elevator apartment house, on a plot 100x100 feet, at the northeast corner of 19th street and Broadway. Mr. Marx gave in part payment a parcel 50x100 feet at the southeast corner of 166th street and Amsterdam avenue, together with two other parcels. Still another interesting deal was a lease negotiated by William Crankshaw's Sons for the Rhineland Real Estate Company to F. A. Canchois & Co., of the premises No. 21 to 25 Fulton street, northeast corner of Water street, three five story brick buildings, on an irregular plot 62 1/2 feet in Fulton street by 28.1x56x21.2x72x26.2 feet in Water street. The lease is for a term of twenty-one years at a net rental aggregating about \$30,000.

In the last issue of "The Real Estate Record and Guide" is an article by Alfred M. Rau on "Manhattan Dwellings as an Investment." The article is as follows:
Above all, this class of property is growing every year. The advance in land values in the heart of the city is increasing so that private dwellings of expensive construction are being torn down and the spaces moving into apartment buildings which are being erected in their place, or the plot is being used for business purposes. Each day a prospective purchaser finds it more difficult to secure a desirable private dwelling.

This assertion is accentuated when one considers that during the last fiscal year less than fifty dwellings have been erected on the entire island of Manhattan.
The tenant who is seeking one has fewer to choose from, and consequently must pay nearer the owner's figure or he is unable to secure one.
The houses still in existence in good sections are bringing larger returns on the investment than ever before, and considering that very little is being added to the lot value for the building when purchasing a private house, the structure itself is practically considered as being of no value.
There are numerous reasons why people should invest in private dwellings. It is easier for an owner without experience to control one private house than it is for him to run a flat. It is easier for the owner to collect one rental than twenty, which he would have to do in either a business property or an apartment house. In nine cases out of ten the owner to-day makes no repairs on private dwellings, the tenant realizing that the entire running of a house rented by him must be borne by him. The municipal departments do not bother the owner or the tenant of private houses, their rules being far less stringent on this class of property than on any improved realty in the city. It is far easier to place mortgages on dwellings than on commodity or mercantile buildings, and, above all, the net return is fully as large, and to-day in the heart of the city is greater than the return from apartment or business buildings.

The sale of a private dwelling is an easier matter to accomplish than the sale of an apartment or business building.
The return from these houses is indicated by an example of private dwellings in the vicinity of Empire Square, where the possibilities for advancement of values are as great as in any other section of the city, and where four story houses are quickly taken up on a rental of \$1,500 a year, the tenant paying water and all repairs, where in 1888 the same houses leased for \$1,500 a year and



NO. 156 EAST 80TH STREET.
A four story and basement high stoop dwelling house, on a lot 18x102.2 feet, sold last week by T. Scott & Son for the Stroock estate.



NO. 174 WEST 76TH STREET.
A four story dwelling house, on a lot 20x77.2 feet, sold last week by William J. Collins for William F. Havemeyer to Mrs. A. M. Downes.

at the twelfth annual dinner of the Real Estate Board of Brokers at the Waldorf on Thursday, for every one there was enthusiastic over the trend of realty affairs, and by generous applause placed himself on record as holding views similar to those of the speakers, who propounded remarkable realty developments in all the boroughs and throughout the entire metropolitan zone in the next five years. Nor does it seem possible that there could be any persons who paid close attention to the trading last week with little or no faith in the stability of the market.
Of course, realty conditions are not entirely satisfactory. Nevertheless, the trading done last week does not look small or unworthy of considerable attention when compared with the volume of business transacted in several corresponding weeks in the last five years. In the brokerage line last week several big deals were perfected. One of the leading transactions was the sale by Bryan L. Kennelly and Leopold Well for Felix Isman, of Philadelphia, of the four story high stoop brick building, No. 421 Fifth avenue, southeast corner of 28th street, on a lot 25x100 feet, to Elizabeth M. Anderson, Mr.

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Within easy access by rail, electric tram and omnibuses of West End, Club, Residential and Hotel districts. INCLUSIVE RENTALS FOR SINGLE ROOMS 9/6 UPWARDS.
For full particulars apply to **LAW LAND COMPANY Limited, Norfolk St. Strand, London.**

IN THE MOST CENTRAL POSITION OVERLOOKING EMBANKMENT AND STRAND.
NORFOLK ESTATE.
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New Jersey Real Estate.

EAST ORANGE

A suburban city of beautiful homes, refined club life and pleasing social environment.
The rapid transit via the new Hudson Tunnel brings this select residential suburb within easy reach of everyone. It is nearer the business centre of New York than the Bronx, and far more attractive.



I will sell this luxurious residence in Arlington avenue, East Orange, at a surprisingly low figure, or exchange for a three-story private dwelling between 60th and 85th streets, west.

E. C. EARLE

REAL ESTATE
209 MARKET ST.
TELEPHONE: 4740 W. NEWARK

New Jersey Real Estate.

NEWARK

A cosmopolitan city where many of the country's most prosperous industries are located. A city of 300,000 inhabitants, four railroads and all the conveniences of New York, with none of the crowding and annoyances of travel in the latter.
Clubs and social organizations of all kinds; parks and pretty residences make Newark desirable to home-seekers.



Three of these modern city dwellings, with all improvements, which cost \$38,000, can be bought for \$28,000, or separately for \$9,000, \$7,500 and \$7,500. The fourth house from corner sold recently.

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felt in the price of the lots on which the houses stand.
Taking the rentals now prevailing in such sections as mentioned herein as a true basis for calculation, the owners of such properties will receive an average return of 10 per cent a year on the equity they own in such properties, without fear of their mortgages being in any manner top-heavy, so that they may be called, or without the necessity of having their properties encumbered with any second mortgages. In the event of the owner buying such properties for personal uses,



NASSAU ST. BUILDING
LEASED TO ONE TENANT ON NET RENTAL AN INVESTMENT AS SECURE AS THE HIGHEST GRADE BONDS.
PAYS 9% NET
TO BE SOLD TO CLOSE AN ESTATE.
RULAND & WHITING CO.,
5 BEEKMAN ST.

WATERFRONT, SUITABLE FOR COAL, LUMBER OR SIMILAR BUSINESS. Address DOCK No. 123, Tribune Office.
TWO OR THREE 2-FAMILY HOUSES, WITH ALL IMPROVEMENTS. \$2,000.00; price of two, \$12,000.00; with corner, \$2,000.00; mortgage, \$1,000.00; rent, per floor, \$22 and \$25; House.
OPPORTUNITY—FINE TWO FAMILY, BROWN-STONE HOUSE, 123d St. and First Avenue, all improvements; mortgage \$6,000. Price \$3,250. Address FRANKLIN, 235 Broadway.BROADWAY, NORTHWEST CORNER OF READE ST., 90 FEET, for sale; one of the most desirable corners down town. Apply to W. M. C. WALKER'S SONS, 239 Broadway.**FOR SALE—THREE STORY AND BASEMENT BROWN STONE, 114 WEST 107TH ST. APPLICABLE TO OWNERS, W. F. BRITTON, 349 BROADWAY, OR 109 WEST 152D ST.**Country Property for Sale or to Let.**
ELEGANT PRIVATE DWELLING ON RIVERSIDE 1/2 mile from city, every modern convenience; every convenience; \$4,500 per annum. Address Box 111, Tribune Uptown Office, 1364 Broadway.
SUPERB AMERICAN BASEMENT DWELLING ON RIVERSIDE 1/2 mile from city, every modern convenience; every convenience; 5 baths; \$4,800 per annum. SUPERB, Tribune Uptown Office, 1364 Broadway.******

Unfurnished Apartments to Let.
Hoffman Arms
MADISON AVE. AND 80TH ST.
Select patronage; sunny apartments, 6 to 18 rooms; with kitchen, restaurant in the building. Price, \$1.00 to \$3.00 yearly. Large, light, well arranged rooms.
Apartments for sale on the co-operative plan.
80 MADISON AVENUE. APARTMENT FOR RENT.
612 WEST 18TH STREET, BETWEEN RIVERSIDE March 1 to October 1 or longer; an elegant seven room apartment, costing \$70 per month; may be had for \$55.
SUNNY CORNER APARTMENT, EIGHT LARGE outside rooms, bath and storeroom; house perfectly managed. Apply 7th apartment (south), The Seminoles, 65th st. and Broadway.
FLAT, SIX ROOMS AND BATH, 361 WEST 23D ST.
SINGLE FLAT, SIX LIGHT ROOMS; BATH; EVERY improvement; elegant location, 256 West 70th st.

Real Estate Wanted.
WANTED—OWNERS SEND PARTICULARS OF country or city property for sale or exchange to ARCHIBALD C. FOSS, 39 East 42d st.

Brooklyn Property for Sale.
LUSH LOTS, WITH ALL IMPROVEMENTS, \$10 down, \$10 monthly. P. O. BOX 88, Brooklyn.

To Let for Business Purposes.
TO LET
The Centre of the Metropolitan District
Absolutely Safe Fast-Running Elevators (Plunger Type)
Electric Light Janitor Service
Open Every Day in the Year
Apply for Terms to the Renting Agent, Room 610

City Property for Sale.
In the Heart of the Downtown Business Section
A large plot of improved Property showing about 5% net on conservative valuation.
M. M. LE VINE, 10 W. 33d St.

FOR SALE AT Rye, Westchester Co.
A handsome modern house in perfect order, situated on high ground on the Post Road, five acres of land, with the old trees. House contains four bathrooms, modern plumbing, electric light, all kinds of fruit and flowers, well 143 feet deep; city water if desired; telephone and ice carfare to all parts of the property. The location is very attractive and beautiful and convenient to the Post Road, Chester station. Would be rented furnished if desired.
Further particulars of
GEORGE R. READ & CO.,
69 LIBERTY ST. (11125) 3 East 35th St.

Country Property for Sale or to Let.
RESIDENCE, SCHOOL, SUMMER HOTEL OR SANITARIUM
FOR SALE OR TO RENT, near Richmond, S. I. house of 20 rooms, steam heated, with barn and out-buildings. From 8 to 8 am heated can be had with the house. House picturesquely located, high and commanding view of sea.
P. O. 4, East 38th St., New York City.

Unfurnished Apartments to Let.
Hoffman Arms
MADISON AVE. AND 80TH ST.
Select patronage; sunny apartments, 6 to 18 rooms; with kitchen, restaurant in the building. Price, \$1.00 to \$3.00 yearly. Large, light, well arranged rooms.
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To Let for Business Purposes.
TO LET
Large and Small Offices
Single or En Suite, in
THE TRIBUNE BUILDING
154 Nassau St.
Opposite City Hall Park
"L" Stations, Entrance to Brooklyn Bridge, Subway—all within a step

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P. O. 4, East 38th St., New York City.

ORADELL HEIGHTS In the Hills of Northern New Jersey.
THE BEST PLACE TO LIVE AND THE BEST PLACE TO OWN A HOME
12 miles from 192nd street, 18 miles from downtown New York.
A HOUSE BUILT FOR YOU IF DESIRED.
LOTS WITH ALL IMPROVEMENTS FROM \$200.
Acreage, Etc.
Oradell Heights Land Company
APPLY TO
ASAHEL CHAPIN
15 WALL STREET, NEW YORK.

An Ideal Country Home.
Hillswood, N. J.; 5 minutes from station; acre of ground; on main road; 14 room mansion; all city improvements; A1 condition; suitable for private family, boarding house or sanitarium; 40 large maple and pine trees; stable for 4 horses; price only \$10,000, about half cash; photograph at office. REEBER, 116 Nassau st.

WESTFIELD, N. J.—FOR SALE MY RESIDENCE on Dudley Ave.; most beautiful location; large grounds; 12 rooms; every modern convenience; price \$20,000. Apply to your own broker, or to owner, W. L. BROWN, 24 Bridge st., N. Y.

EAST ORANGE RESIDENCES FOR SALE, RENT, 30 minutes ride to Manhattan; will admit lease upon request. C. A. WESTERVELT, 58 Grove st., East Orange, N. J.

Auction Sales of Real Estate.
Bryan L. Kennelly, Auct.
will sell at auction
Thursday, March 19, 1908
at 12 o'clock noon, at the Exchange Salesrooms, 14-15 Vesey st., New York City.

EXECUTOR'S SALE
To Close the Estate of
JOSEPH W. MEEKS, DEC'D,
by order of
EDWIN B. MEEKS, ESQ.,
Sole Surviving Executor,
14-16 Vesey St.,
Now Occupied as the Real Estate Salesroom,
Near Broadway.
The five story, basement and sub-basement white stone brick and iron building, used for business; has elevator lift; size of plot 25x102.2.
28 & 30 Vesey St.,
N. E. CORNER CHURCH ST.
The five story brown stone and brick building, used for stores and loft; size of plot 52x75.9.
31 West 27th St.,
Formerly known as
BROWN'S CHOP HOUSE, ADJOINING BROADWAY.
The five story English basement brown stone building, including gas fixtures, mirrors, etc.; size of plot 25x102.2 possession.
70 per cent. may remain on mortgage for 3 or 5 years at 4 1/2 per cent., with privilege to pay off in 90 days.

Elbridge G. Duval, Esq.,
Attorney, 277 Broadway.
Book maps, etc., with attorney, or at Auctioneer's office, 106 Broadway, New York.
THURSDAY, MARCH 19, 1908.
Executor's Sale,
Estate Daniel O'Day, Deceased.
BY ORDER OF
The Trust Co. of America,
EXECUTOR.
128 West 72d St.
The very handsome four story, basement and cellar box stoop, extra deep limestone front dwelling, second floor bay window, with dining room, bathroom and laundry extension, 20 rooms and three bathrooms, passenger service, hardwood trim, magnificently decorated, etc.; possession, caretaker; size of lot 25x102.2.
Parker, Hatch & Sheehan,
Attorneys, 3 South William St.
Maps and further particulars with TRUST COMPANY OF AMERICA, 37 Wall st., the attorneys, or at auctioneer's office, 106 Broadway.

Real Estate.
Furnished Apartments to Let.
Handsome furnished apartment; parlor, bedroom and bath; \$150 a month; paragon Hotel Martinique, B'way and 33d st.