

MADISON ZONES ACTIVE

MANY LARGE SALES IN THE DISTRICTS MADE LAST WEEK.

Investors Prominent in the Trading—A Market for Modern Dwelling and Apartment Houses.

Big investors and speculators were prominent last week in many districts on Manhattan Island and in The Bronx. A good volume of business was transacted in the midtown loft center, on the West Side north of 53rd street and south of 125th street, on Washington Heights and in several other parts of the city.

One of the most important building transformations which have taken place in recent years is to be seen in the central Fourth Avenue district. Large numbers of old buildings in that part of the city have been replaced by substantial loft and store structures, and where a few years ago there were many hotel landmarks occupying large sites in the district there are now only a few such structures, and their existence will soon be ended.

The sum of the investments in this wide-awake business zone of the city since the fall of 1907 is a stupendous amount, and plainly shows what some of the leading builders and speculators can do to revivify a district when they invade it at the same time and quickly carry out plans for the placing of it on a high class income paying basis.

The construction work which has been accomplished in the area has been so extensive that there are many active traders and active brokers who hold strongly to the opinion that building operations in the thoroughfare for the next few years will be far overshadowed by building activities in other parts of the city. Some of these persons have voiced the sentiment that only a few more changes will be made in the district until almost all of the new structures have been rented and sold to investors. This is a false view of the situation there, if present signs are true indications of future conditions.

It must not be forgotten that this great area of land right in the heart of old Manhattan Island, traversed by the Hudson and bordered on one side by the Madison and Fifth Avenue shopping districts and on the other side by the central East Side residential district, was for many years one of the most unattractive realty fields in the greater city. Nearly all the great leaders in the money market have been elsewhere to invade the zone and to carry out the work of placing it on the high plane as a wholesale and retail business center which it was destined to be. There were a few men who foresaw clearly what vast building projects would be launched in the district before their operations had passed, but they confined their operations to the sale of their holdings, their plans to resell at a profit at the most opportune time.

TO BE GREATER BUSINESS ZONE. The central Fourth Avenue district is going to be a much greater wholesale and retail business zone, not ten years hence, but in the near future, and the new construction work will result in the improvement of many sites, larger than a block front with up-to-date mercantile structures. In a short time workers will be busy clearing several large plots on the westerly side of the avenue north of 23d street, and on the block occupied by Madison Square Garden it is likely to be erected next year the largest loft and store building ever planned for a site on Manhattan Island.

There is no likelihood of a lowering of values throughout the entire central Fourth Avenue district, for the simple reason that the demands of business houses for larger and more commodious quarters are increasing at such a rapid rate that a district twice the area of this one could be improved with substantial mercantile structures, and yet the supply of new buildings would not be equal to the business needs.

RECENT SALES IN SECTION. A fine speculative parcel in the central Fourth Avenue district was purchased last week by Jacob Neagle. The deal affected the property Nos. 353 and 355 Fourth Avenue, near 26th street, and the premises Nos. 352 and 354 East 58th Street. The two parcels form an L-shaped plot, with a frontage of 40 feet on the avenue and containing an area of about 7,300 square feet. The property is diagonally opposite Madison Square Garden and near more than a dozen large mercantile structures recently erected in this section. Other larger Fourth Avenue purchases are likely to be reported next month.

Just southeast of this thriving business zone of the greater city is the Irving Place district, where marked changes in the skyline have been made in recent years. As a result of one transaction affecting a site in that zone and reported last week, the number of big mercantile structures there is to be increased by a twelve story business building on the premises Nos. 14 and 15 East 15th street, directly opposite the new Borgfeldt Building. The site was bought last week by the Second Manhattan Office Building Company, through Francis B. Robert, and the proposed improvement will be made by the buyer.

Some of the purchasing operations in the midtown loft center, on the Fourth Avenue side north of 14th street resulted in a change of ownership to the four story tenement house, No. 262 West 17th street, No. 156 to 159 West 22d street, No. 20 to 26 West 21st street, No. 30 and 32 West 26th street, to the seven story brick and stone mercantile building, No. 119 West 39th street, to No. 42 to 42 West 33d street, to No. 29 West 36th street and to No. 214 West 42d street. The premises No. 20 to 26 West 21st street were sold by M. & L. Hess for Samuel Jacobs. This parcel has a frontage of 103 feet and adjoins the site recently sold by Benjamin Stern to a builder, who will erect a twelve story loft building. On the plot formerly owned by Mr. Jacobs will be put up a sixteen story loft building. The buyer of the premises No. 262 West 17th street, which was sold by George W. Mercer & Son, is the Hamilton Holding Company. It owns two adjoining houses and now controls a plot of 18 feet on the south side of 17th street, about 60 feet east of Eighth Avenue.

SALE INVOLVED \$250,000. An \$250,000 deal in the midtown loft center was made by the sale by M. & L. Hess for the Realty Holding Company to an investor of the new twelve story store and loft building No. 121 to 127 West 27th street, on a plot 100x100 feet. The building is fully rented for a total of about \$55,000 a year. Adjoining it to the west, at No. 122 to 123 West 27th street, is a similar structure on a frontage of 25 feet, built at the same time and sold only a few weeks ago to F. Epstein for about \$450,000.

Construction work on the buildings was not begun until last July, so that within eight months these two structures, valued at \$1,000,000, and having a total rent roll of about \$100,000 a year, have been built, fully tenanted and sold to investors. The trading last week in several districts reflected a big change in the plans of some well known buyers. Bing & Bing entered the district just south of 57th street and west of Ninth Avenue, and their plans there provide for the improvement of the premises No. 247 to 255 West 55th street, five four story and basement stone front dwelling houses, on a plot of about four lots 200 feet east of Ninth Avenue, with an eight story elevator apartment house. The structure will be built from plans by Schwartz & Gross. It is many years since such a project has been launched in this district, which, according to some real estate experts, is going to be made into an attractive apartment house zone. The property sold was owned by John T. Wall, S. Sprung and Conrad Muller.

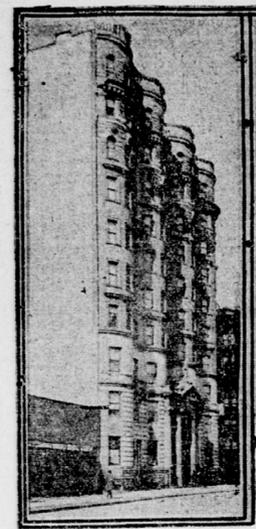
Henry Corn entered the Dyckman district last week, and the American Real Estate Company became an owner in the midtown loft district. For many years Mr. Corn has been one of the largest improvers of sites in the lower Fifth Avenue district in the midtown loft zone and the central Fifth Avenue retail shopping area. He also played an important part in the rebuilding of the central Fourth Avenue district. This is his first venture into the Dyckman area, and his entrance into that field is likely to attract many other well known buyers to that part of the city.

He purchased from the American Real Estate Company about one-half of the Dyckman holdings of that company. In payment the American Real Estate Company took the new twelve story store and loft building No. 64 to 62 West 21st street, adjoining the southeast corner of Sixth Avenue.

The building has a frontage of 112 feet, a depth of 100 feet on the westerly side and 82 feet on the east. This trade was effected by Charles Griffith Moses & Brother and J. Clarence Davies, the Dyckman parcels in the deal comprising about thirty-three lots. The same brokers negotiated a long lease of the 21st street building to one tenant on a net return basis. The properties in the exchange are valued at about \$1,500,000.

A market was also found last week for other Dyckman parcels. Emis & Smith bought through Charles Griffith Moses & Brother three lots on the easterly side of Tenth Avenue, about seventy-five feet north of 209th street, and Bernard Smyth & Sons sold for William H. Sidway a plot of four lots on the north side of Sherman Avenue, 100 feet east of Dyckman street.

TWO WEST SIDE PARCELS SOLD LAST WEEK.



ARDSLEY HALL. An eleven story apartment house at 23d street and Central Park West. It is now owned by Herman Wronkow.

there included the sale of a plot of about four lots at the southwest corner of Broadway and 150th street to the Cascade Realty and Construction Company, which will erect a six story elevator apartment house with store on the site; of the St. Thomas, a six story elevator apartment house at the northwest corner of 133rd street and Amsterdam street, a five story and a five story and a half story apartment house on the easterly side of Northern Avenue, 225 feet north of 181st street, and extending through to New Avenue, of a six story new law tenement house in West 158th street, and of the three story and basement frame buildings Nos. 232 and 234 West 178th street. The St. Thomas apartment house figured in a trade involving properties valued at \$750,000, the Columbian Board of Brokers being the brokers in the deal.

An \$55,000 Washington Heights deal was the sale by Gibbs & Kirby for George M. Vanderbilt of the Chesnut Hill, a five story apartment house, Nos. 560 and 562 West 169th street. The One Hundred and Eighty-fourth Street Construction Company bought, through S. M. Bier, a plot 160x100 feet, on the south side of 184th street, 110 feet east of Audubon Avenue. The buyer will erect on that site two 80-foot apartment houses.

In the West Side, north of 58th street, the transactions reported last week included the sale of the three four story and basement dwelling houses, No. 177 to 183 West 72d street and a five story apartment house at the northeast corner of Amsterdam Avenue and 72d street. The buyer recently bought an adjoining house, No. 175, and now controls a plot fronting 160 feet in the street and 76.8 feet in Amsterdam Avenue.

Other important deals in the district were the sale of the four story and basement dwelling house, No. 79 West 8th street, of the six story elevator apartment house, No. 68 West 10th street, of the five story double flat house, with stores, of the two story 116th street, and of the two five story flat houses, Nos. 450 and 452 West 125th street.

ARDSLEY HALL SOLD. Moreover, there was a West Side deal involving about \$500,000. It was the purchase by Herman Wronkow of Ardsley Hall, an eleven story structure, on a plot 100x125 feet, at the south corner of 32d street and Central Park West.

A big West Side trade involved the Dakota Hall apartment house, at the southwest corner of Claremont Avenue and 122d



NO. 39 WEST 86TH STREET. A five story American basement dwelling house. It was held at \$175,000.

PLAN LARGER WAREHOUSE. Improvement of Eleventh Avenue Structure Will Cost \$50,000. Plans have been filed for enlarging the eight story warehouse occupying the block facing on Eleventh Avenue from 26th to 37th street by adding an eight story annex at 37th street. The improvement to be made at a cost of \$50,000 for David L. Williams, an owner, from designs by Radcliffe & Kelley, architects.

Plans have also been filed for a one story building and dwelling house combined, having a frontage of 15 feet and a depth of 110 feet, to be erected from designs by Greenberg & Leuchtag, architects, at the northwest corner of Tenth Avenue and Emerson street, for the Realty Operating Company at a cost of \$10,000.

Plans have also been filed for remodeling the seventh floor of the southern section of 357 West 178th street from 27th to 28th street, refitting the loft for office occupancy from designs by Albert Morton Gray, architect, for Mrs. Emily C. Bryce.

Plans have also been filed by Joseph M. Moreng, architect, for the Society of the Living Hospital, for two included structures to be erected on the avenue front of the two top stories of the hospital, on Second Avenue, overlooking Stuyvesant Square Park. They will be built with fireproof flooring and steel partitions, doors and stairways, and are to cost \$5,000.

J. Arthur Fischer has leased the four story English basement dwelling house No. 32 West 90th street to Charles Jackson for a term of years. Also, for E. J. Flood, a similar dwelling house at No. 216 West 90th street to Walter McClelland.

Fitzgerald & Broderick have leased the dwelling house, on a plot 55x55 feet, on the southwest corner of Clay Avenue and 175th street, for Alfred Lewin to Max Raymond for a term of three years.

E. T. Newman & Co. have leased the site No. 1 in the Bay View apartments, at Eighth Avenue and 8th Street, Brooklyn, to E. H. Hawkins for two years. Also leased No. 206 Seventh Avenue, a store, with 800 square feet, to J. Herskowitz at \$50 a year for three years.

POPULAR HOME SECTION. Oakdale, Long Island, Noted for Its Outdoor Pleasures in Summer. Many well-to-do persons now occupy their country homes both winter and summer. Those who plan to follow that example will find that there is not a more inviting location for healthful homes than Oakdale, noted for its pleasures of boating, bathing and fishing in the summer, and its higher temperature in the winter than at many southerly places along the Atlantic.

The Westbrook Golf Links and South Side Sportsmen's Club are located at Oakdale, where it was practically impossible to purchase property until the Peperidge Hill estate was set aside by Mr. Aston for subdivision and development.

Choice villa plots on West Shore Road and Lincoln Drive, close to Great South Bay, within five minutes' walk of the Oakdale, will be sold at auction in the Vesey street sales room, under the direction of Bryan L. Kennelly, on Monday, February 25, at 12 o'clock noon. Valuable

NEW CHANNEL FOR YACHTS. Extends About a Mile Along Powell's Cove at Malba, Long Island. Work is being completed on the final contracts for the dredging of the new channel extending about one mile along the Powell's Cove front of the Malba tract at the north end of Whitestone. The dredges have excavated the land under water to a depth of thirty feet and the present work will complete the landing facilities at the shore end of the Malba dock.

Accessibility to the western end of the north shore was effected by the construction of this dock 600 feet into the main channel of the East River, and arrangements for water transportation have been made with the Montauk Steamboat Line and the new ferry company which will operate boats from Clason Point.

IN THE CENTRAL FOURTH AVENUE AND THE IRVING PLACE DISTRICTS, WHERE BUYERS ARE PROMINENT.



NOS. 353 AND 355 FOURTH AVENUE. Part of the premises bought last week by Jacob Neagle.

considered a sign of the probable character of the changes about to take place in this part of Madison Avenue, which is known as the Hotel Ritz district, which is in the number of sales of dwelling house and flat houses properties in high class residential districts north of 58th street. The principal central Fifth Avenue transaction was the sale by Lewis B. Preston for Mrs. Bernard P. Steinman of the property No. 239 Fifth Avenue, a five story building, on a lot 22x400 feet, to Louis M. and Thomas W. Jones, who own the Croisic apartment house, adjoining, at the northwest corner of Fifth Avenue and 26th street. On the combined site, which measures 56.5x127.6 feet, an eighteen story office building, with stores, will be erected. Work on the new structure will be begun about May 1 if present plans are perfected.

JAMAICA ESTATES SALES. Jamaica Estates announce the following recent sales: A plot, 61x152 feet, on Tudor Road, near Surrey Road; a plot, 38x149 feet, at Edgerton Boulevard and Crofton Road; a plot, 88x152 feet, on Crofton Road, near Edgerton Boulevard; a plot, 88x129 feet, at Edgerton Boulevard and Crofton Road; a plot, 70x126 feet, on Edgerton Boulevard, near Crofton Road; a plot, 60x164 feet, on Alderden Road, between Ken and Chevy Chase roads; a plot, 61x151, on Kent Road, between Tudor and Aberdeen roads, and a plot, 80x137 feet, on Kodner Road, near Henley Road.

Some large properties on Washington Heights changed hands. The transactions

street, and the Hohenzollern apartment house, at 81st street and West End Avenue. F. R. Wood & Co. sold the Dakota Hall for Abraham Baudouine to Lorenz Wehber. Mr. Wehber gave in part payment the West End Avenue apartment house.

The Young Realty and Construction Company is finding a quick market for its houses on Washington Heights through H. D. Baker & Bro. He sold yesterday through that brokerage firm the six story elevator apartment house, No. 550 West 144th street, on a plot 87.6x100 feet. This is one of a row of six six story houses erected recently by the selling company on the south side of 144th street, 160 feet east of Broadway.

Mr. Johnson predicts an early spring building movement in Richmond, and looks for an increase in realty values in the entire borough.

OLD DWELLING HOUSES, NOS. 114 AND 116 EAST 16TH STREET. Sold last week by Francis B. Robert to the Second Manhattan Office Building Company. A twelve story loft structure will be built on the site.

THE NEW CHANNEL WILL OPEN A ROUTE FOR YACHTS AND PRIVATE SAILING VESSELS. TO ERECT A \$350,000 LOFT. Structure Will Be Built from Plans by F. C. Zobel.

Buyers Being Quickly Found for West 144th Street Row. Frederick C. Zobel, architect, of Twenty-eighth Street Avenue, is preparing plans for the erection of a twelve story fireproof mercantile building, covering a plot 7x100 feet, at No. 118 to 124 West 22d street. The estimated cost of this building is \$350,000. The owner is Max Solomon, of Brooklyn.

This is the third building operation by Mr. Solomon in this block within a short period. Mr. Solomon recently sold Nos. 147 and 149 West 22d street, a ten story fireproof mercantile building.

LEASE SOUTHAMPTON HOUSES. Alfred E. Schermerhorn has made the following rentals at Southampton, Long Island, for the coming summer: For T. Markoe Robertson, his house on Main street to Hugh J. Grant; for R. S. Chasmin and Mrs. K. P. Walker, their Bonnie Brise to John F. Harris; for Samuel L. Parrish, his cottage on First Neck Lane to Major John McGraw Woodbury; for Senator Ellihu Root, his house on Pond Lane to Mrs. E. Freed; for J. Bowers Lee, his cottage on Shinnecock Road to John F. Archbold; and for E. P. Huntington, his Nestora to Albert Gallatin.

AT PUBLIC AUCTION The Corner of 79th Street and Madison Ave. Two Spacious Homes de Luxe 1016-1018 Madison Ave. (All improvements, elevators, etc.) CHOICE PLOT 79th St. and Madison Ave. Southwest Corner, 60x102-2-12 ALSO 104-106 Fifth Avenue 18 East 33rd Street 71 West 3d Street 76 Bank Street 589 Lexington Avenue 77 Manhattan Street 124 3rd Street, L. I. City 388 Bleecker Street 522-544 West 52nd Street FACTORY BUILDING Second Avenue Plot EAST SIDE, NEAR 125D ST. 1010 Brook Avenue, Bronx 175-177 Greene Street Seeley Street, Brooklyn EAST OF 18TH ST. Special Sales Day, Thurs., March 3 12 o'clock, Exchange Salesrooms, 14 Vesey Street Send for Illustrated Booklets 744 Cortlandt Auctioneer. 31 Nassau St.

Oakdale The 17th AUCTION SALE of FINE LARGE VILLA PLOTS at OAKDALE, Close to Great South Bay, WILL BE HELD AT 14 VESEY STREET. MONDAY, FEBRUARY 28, 12 O'CLOCK 60% Allowed on Mortgage 3 Years at 4% Title Insurance Free The Plots Are on High Elevation, Beautifully Shaded and Restricted. Permanent Shore Rights Pass with the Dred. New York to Oakdale, 58 Minutes. Station to Water, 10 Minutes. BRYAN L. KENNELLY, AUCTIONEER, 156 Broadway.

Bryan L. Kennelly, Auc'r. WILL SELL AT AUCTION Wednesday, Mar. 2, 1910, at 12 o'clock noon, at the Exchange Salesroom, 14-16 Vesey St. Executors' & Trustees' Sale Estate of Henry Heuer, Dec'd. 45 and 47 Vesey St. The five and six story brick Business Building, size 20x70. 76 and 78 Duane St. The two five story stone Business Buildings, size 40x70. 144 Chambers St. The five story stone Business Building, size 40x70. 203 Washington St. The four story and attic brick Business Building, with store, size 24x48. 285 8th Avenue, The four story brick Business Building, with store, size 24x48. Northwest Corner St. Nicholas Av. & 145th St. The five story brick Apartment, with seven stores, size 24x110. 2,292 and 2,294 8th Av., The two four story brick Apartments, with stores, size 25x70. 2,382 Eighth Av., The four story brick Apartment, with stores, size 25x70. 254 & 256 West 124th St. The two four story brick brown stone single flats, size 25x70. South Side West 227th St., running through to North Side Kappock St., near Spuyten Duyvil Parkway, size 96 ft. on 227th st. x 400x100 on Kappock st., with the 2 1/2 story frame Dwelling and barn thereon.

HERBERT A. SHERMAN AUCTIONEER. will sell at auction WEDNESDAY, FEB. 23, 1910 at 12 o'clock noon, at the Exchange Salesroom, 14-16 Vesey St., N. Y. 22 West 37th St. near 5th Avenue, 20x98. 4-story high stone brownstone house. 34 West 38th St. near 5th Avenue, 25x98. 4-story high stone brownstone house. THIS PROPERTY IS IN THE RAPIDLY DEVELOPING NEW BUSINESS SECTION. VERY LIBERAL TERMS. Maps from HERBERT A. SHERMAN, Auctioneer, 9 Pine St. and 322 3rd Ave., cor. 44th St.

Northwest Corner Washington Av. & 185th St. Vacant plot below grade, size 100 ft. on avenue and 91 ft. on street. 70% May Remain on Mortgage. Titles have been guaranteed by Title Guaranty and Trust Company. Huth & Baker, Attorneys for Executors and Trustees, 32 Nassau St. Wednesday, Feb. 23, 1910 Executor's Sale Estate of Thomas J. Dunn, Dec'd, 440-2-4 E. 68th St. 150 feet west of Avenue A, the choice plot, 75 feet on 68th st. x 33 feet in depth, with the two story brick office and store, size of plot, 75x33. SAME DAY Abraham Wieler, Attorney for estate, 157 Broadway. EXECUTOR'S SALE Estate of Clara A. Bartholomew, Dec'd, 443 East 57th St., Near First Avenue, the three story and basement brown stone Dwelling, size of lot 20x100. Bailey & Sullivan, Attorneys for estate, 157 Broadway. SAME DAY ESTATE OF SESAN M. SWENSON, Dec'd. 20 East 69th St. Southwest Corner Madison Av., the four story basement and collar brick and stone Dwelling, with bay window front, 16 rooms and three baths, size of plot, 22x83.8. Irreg. Possession; caretaker. 60% on Mortgage 3 Years at 4 1/2% Maps, &c., with attorneys at auctioneer's office, 156 Broadway.

HERBERT A. SHERMAN AUCTIONEER. will sell at auction THURSDAY, FEB. 24, 1910 at the Exchange Salesroom, 14-16 Vesey St., New York. SUPREME COURT FORECLOSURE SALE under the direction of GEO. F. LANGBEIN, Esq., Referee. 20-22-24-26 W. 36th St. south side, 200 ft. west of 5th av., plot 50 x 98.9, four and three-story buildings. Maps from MESSRS. HOISE, GROSSMAN & WOLFE, 37 AVENUE, 215 Broadway, or HERBERT A. SHERMAN, Auctioneer, 9 Pine St. and 322 3rd Ave., corner 44th St. MORTGAGE LOANS.

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