TRADING IN THE REAL ESTATE MARKET

Volume of Business Transacted Last Week Probably Reached Its Lowest Level of the Year.

SITE FOR STROLLERS' CLUBHOUSE IN 43D STREET

There was a big slump in the real estate market last week, and the amount of business transacted probably reached its lowest point this year. The slack trading is, of course, to be expected at this period of the year. Several deals, however, awakened some interest.

The club district had two items, both of which will culminate in the extension or erection of new clubhouses, one for the Academy of Medicine, in West 43d street, near Fifth avenue, and the other to be erected a little furthr west on the same block by the Strollers.

The Academy of Medicine purchased the property at No. 10 West 44th street and No. 15 West 43d street, adjoining the present academy building on the east. Negotiations were completed by the Strollers for the site at Nos. 137 and 139 West 43d street, having a frontage of 41 feet. The present home of the Strollers is at No. 67 Madison avenue.

A sale of interest in the Pennsylvania terminal section was made by M. & L. Hess in conjunction with S. B. Goodale & Son. They sold for Mathias Makaus Nos. 316 and 318 Seventh avenue. The property will be held as an investment. Mr. Makaus acquired this site before the Pennsylvania tunnel improvements were made public from two individuals owning half interests each. The property adjoins the southwest corner of 28th street.

Earle & Cahoun announced the sale of the Westerfield, a ten-story elevator apartment house at No. 610 West 116th street, just west of the Columbia University buildings, and adjoining Delta Phi House. The property, which covers a plot 50x100 feet, about 200 feet west of Broadway, was valued at $300,000 and was purchased as an investment. Madeline Ottmann, the seller, acquired the parcel last December from Paterno Brothers, the builders. A twelve-story apartment house to the east of the Westerfield was also sold last week to the Cabot Real Estate Company.

The Ancient Order of Hibernians sold the 100-foot plot at the northeast corner of Fifth avenue and 128th street, on which the order intended to build a clubhouse. The property has been held by the latter order for about three years.

In residential property the chief transaction was the sale of the Charlemagne and Ramona, eight-story elevator apartment houses in West 111th street, which an investor purchased at a figure around $600,000.

LEASES REPORTED YESTERDAY.

The McVickar, Gaillard Realty Company has leased for Bing & Bing to the Carter-car Company, the large corner store in the new apartment house now under construction at the southeast corner of Broadway and 77th street; also to A. Cardani, the Sixth avenue caterer, for a client of Douglas Robinson, Charles S. Brown Company, the stable at No. 148 West 55th street.

The Charles F. Noyes Company has completed negotiations whereby Abram M. Clonney will erect for Cammel, Laird & Co., Limited, of London, a modern five story building at No. 84 Cliff street. The lease is for a long term of years at an aggregate rental of approximately $50,000. William H. Hahmann is the architect, and the contract for the construction of the building has been secured by George Sykes, Inc. The property was acquired by Mr. Clonney last spring through the same brokers.

J. P. MORGAN BUYS.

J. Pierpont Morgan has purchased a large ocean-drive front property at Bar Harbor, Me., for his daughter, Mrs. Herbert L. Satterlee, who, it is expected, will build a home surpassing any of the villas in that vicinity.

The property consists of about 117 acres, with a large frontage on the ocean, together with one of the few extensive sand beaches on Mount Desert. It is about four or five miles from the village, and forms an ideal site for a cottage.

A NEW APARTMENT HOUSE.

Of the new apartment houses in Riverside Drive, none has a more commanding view than the twelve story structure, Nos. 120 and 125, at the north corner of 84th street, owned by W. R. & J. M. Stewart. The structure is fireproof and contains all the latest improvements for housekeeping. An unobstructed view of the Hudson and the Palisades can be had. The building insures abundance of sun in the winter and cool breezes in the summer. There are eight, ten and twelve room apartments, with three baths.

BEAUTY OF QUAKER RIDGE

New Rochelle Tennis Club to Have Home in the Park.

In all Westchester County a more beautiful, accessible and convenient spot for a home could not be found than at Quaker Ridge Park.

Starting at Huguenot Park, which was originally presented to Thomas Paine in recognition of service rendered the country in the time of its greatest need, Quaker Ridge Park extends in a natural parkway fronting on North avenue until it meets the Wykagyl golf links; then, turning to the east, it attains an altitude of 200 feet, forming the first high point of the famous Quaker Ridge, and from here passes down to the rocky glades through which the waters of many brooks unite to form the Larchmont water supply.

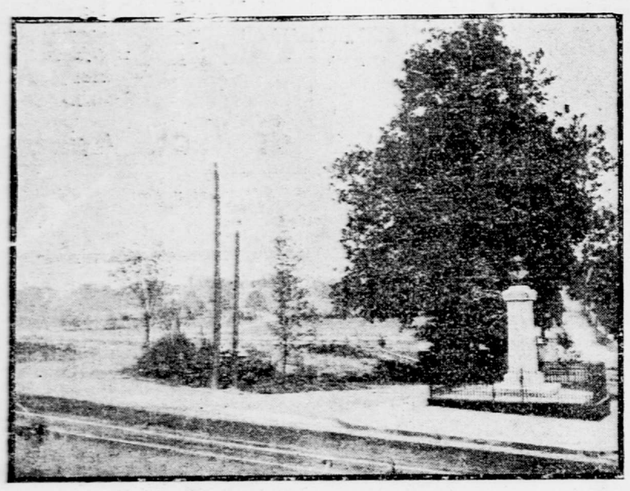
Within such close proximity to America's greatest city, probably nowhere could be found a greater variety of beautiful scenes. One of the seventeen farms comprised within the bounds of the park and which has taken years to assemble, there is to be found beautiful scenery, something that changes with the advancing seasons, something full of daily surprises, something companionable.

Through the centre of the valley and around the little lakes in this park there is being built a dustless boulevard, frequently crossing but never disfiguring the little streams that hurry around moss covered boulders.

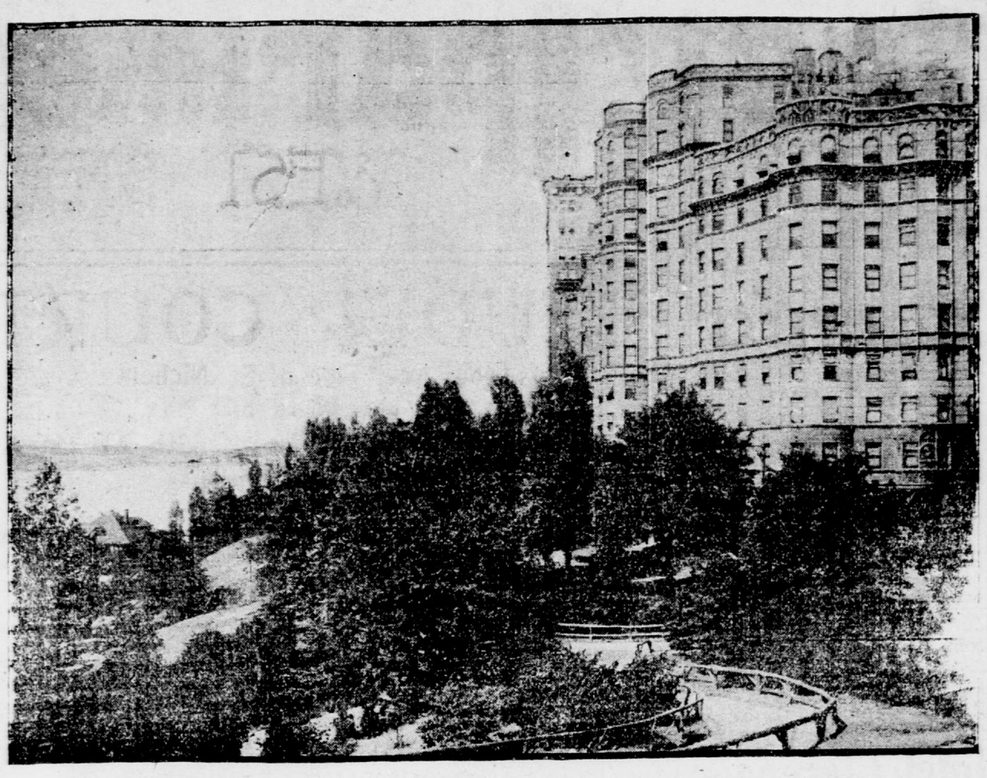
At the very centre of Quaker Ridge is the watershed of three distinct streams. Here are the springs that supply the water for Mount Vernon, New Rochelle and Larchmont, with no possibility of receiving impurities, for the land is the highest and the springs are within the park, insuring the purest spring water to residents. Not a lane, not a spring, not a waterfall nor a brook is being disturbed, but on the contrary, these, together with the trees, the rocks, and everything that now contributes to the beauty of the landscape are to be included in a system of parks nearly two miles in extent.

This natural beauty is being enhanced by an unusually artistic plan of development in the laying out of winding boulevards, intercepted by shady lanes, bordered by moss and ivy colored stone walls, with ample drainage, electric lights, gas and water, affording all the conveniences of metropolitan life, supplemented by much that nature can afford.

The Quaker Ridge Realty Company has just completed for the New Rochelle Tennis Club within the park an attractive, artistic clubhouse and six regulation courts.



SCENE IN QUAKER RIDGE PARK, NEW ROCHELLE.



NEW APARTMENT HOUSES AT NOS. 120 TO 125 RIVERSIDE DRIVE.

MUCH BUILDING ACTIVITY

Good Bank Statements Show Plenty of Money Is Available.

"The Record and Guide," in an editorial in its latest issue, says:

Fears of a money shortage this fall have been dispelled by the weekly bank statements and reports from the West that there is plenty of money to move the crops. Liquidation in the stock markets has released an enormous amount of money. The volume of general business is large, but in some staples, such as building materials, prices are low. Competition in all mechanical trades is keen. The state of employment is steadily improving, but it is apparent that the purchasing power of the working classes has not yet been fully restored. Gradually it is strengthening, and will, with a continuation of the upward trend, soon fill the voids in trade, commerce and real estate. The supply of money for building loans will depend on the individual judgment of the lenders. The loans already scheduled insure a continuation of actual construction until new observations are taken at the end of the year. In August reports of new building projects are expected to be light.

Last week plans for only nine new buildings were filed in Manhattan, but this number was larger by two than in the corresponding week of 1909, a year which broke the record for building projects. The current year may end with a good record in this respect, without approaching the figures of 1909, and still be in reality, as it has been so far, a much better year for builders. Plans filed are a good sign, but contracts are the proof of the goodness. Last year a lot of work was planned which did not reach the contract stage. "The Record and Guide's" statistical table of last week showed that, taking the whole city, with the exception of Richmond Borough, plans for about $142,000,000 of construction had been filed up to date, to compare with $184,900,000 last year, for both new buildings and alterations. Considering everything, this represents a fair activity, and the aggregate record of the past eighteen months also represents a very satisfactory progress from the dark days of 1908, though perhaps not fully warranting the extreme optimism of last fall. More money has been loaned on bond and mortgage this year in Manhattan and The Bronx by about $4,300,000 than was loaned in the corresponding period last year, and in Brooklyn the loans made so far have amounted to $7,000,000 more.

VENICE IN MINIATURE.

Breezy Point, West Amityville, Long Island, presents a scene of Venice in miniature. The Shore Front Improvement Company, of No. 1367 Broadway, is offering with each plot sold an actual ownership of waterfront, the title being conveyed from the centre of the street to the centre of the channel and bay front.

The prevailing winds in the summer are from the southwest, passing over ocean and bay, resulting in a maximum temperature of from 10 to 15 degrees lower than in this city. The channel is ninety feet wide and from eight to ten feet deep, with an inclined bank, creating a beach for each plot. The Long Island Railroad offers its best train service to Amityville, which is thirty-one miles from New York.

TO SELL ROCKAWAY COTTAGES.

For the Banister Realty Company Joseph P. Day will sell at Ostend, on the ocean front at Far Rockaway, on Saturday, September 3, at 2:30 p. m., fifteen cottages and 190 villa and bungalow plots, the latter restricted to buildings costing not less than $3,000. The houses, which are of attractive design, with exteriors of cement stucco, have been built by day's work and have just been completed.

Like many other sections contiguous to the seashore, property on Far Rockaway's ocean front has been developed last. A steady growth inland has taken place, but little attention was paid to the water front property until the Banister Realty Company developed it.

THE VERONA.

The Verona is at Madison avenue and 64th street. It contains twenty apartments, each an absolutely detached residence from its neighbors. For families it offers all the advantages and conveniences that go to make a complete home.

The many exclusive innovations in the residences of the Verona afford incalculable assistance in the duties of housekeeping.

GARDEN CITY SALES.

Gage E. Tarbell has sold at Garden City a plot 150x250 feet at the southwest corner of Stewart avenue and Clinch Place; a plot 104x172 feet on the west side of Clinton Road, between Locust and Chestnut streets; a plot 70x100 feet at the northwest corner of Elm street and Magnolia avenue; a plot 100x150 feet on the north side of Brook street, between Washington and Prospect avenues; a plot 100x150 feet at the northeast corner of Prospect avenue and Chestnut street; a plot 100x200 feet on the north side of Devereux Place, between St. James street North and Stewart avenue; a plot 100x150 feet on the north side of Brook street, between Prospect avenue and Clinton Road; a plot 75x145 feet on the north side of Arthur street, between 11th street and Stewart avenue, and a plot 100x150 feet in St. James street South, between Prospect avenue and Clinton Road.

BUILDINGS IN QUEENS

Permits for 2,565 Structures Granted in Last Eight Months.

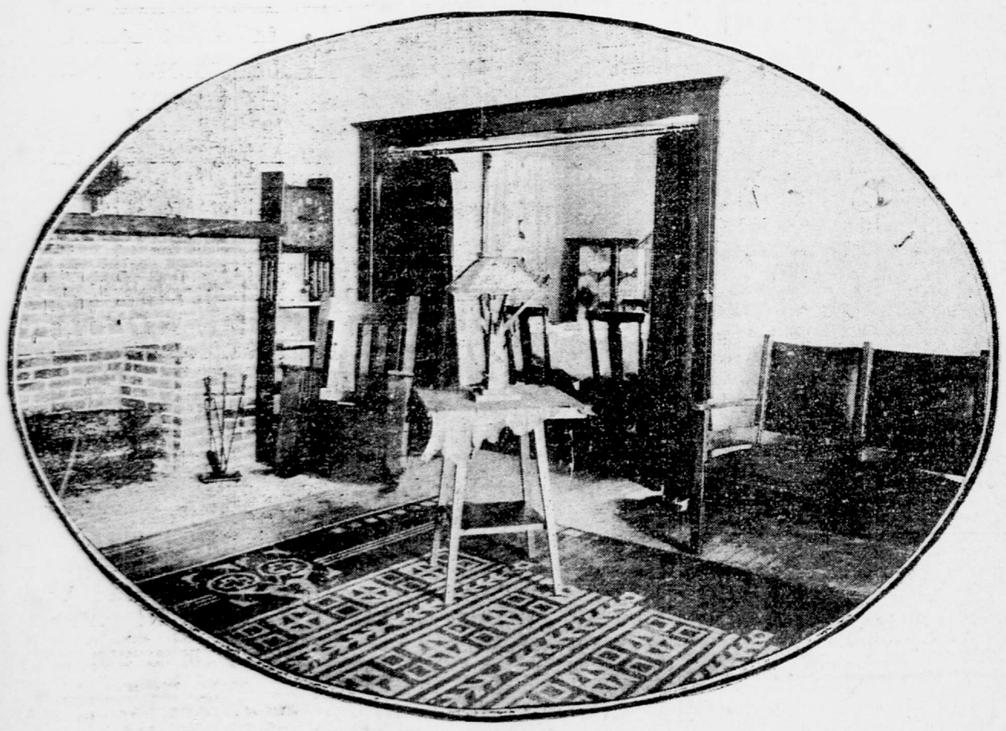
The report on operations by the Queens Bureau of Buildings for the last eight months shows that plans were filed and permits granted for the erection of 2,565 structures, valued at $9,500,000. In August 340 plans, for buildings estimated to cost $1,260,000, were filed. In the corresponding month of 1909 the capital investment in construction operations was $3,346,000. The decrease is due almost entirely to lack of multi-family house construction, owing to the stringency of the tenement house law as applied to three-family structures.

Supplementing the report are details of filings during the last week, which, according to the Buildings Bureau, exceed the best previous record for a corresponding period in the history of the department. The estimated cost of the operations is $571,500.

The broadening demand for comparatively expensive homes, referred to in brokerage reports, is shown in the issuing of permits for the erection of a number of dwellings to cost from $10,000 to $20,000. The erection of pretentious houses in Malba, Flushing and the home sections along the north shore is offsetting to a great extent the decline in tenement house construction.

The opinion expressed by builders is that there will be a heavy homeseeking demand following the opening of the Pennsylvania tunnels in September, and many of them are preparing to act on the suggestion of Ralph Peters, president of the Long Island Railroad. Mr. Peters says:

"It is expected that many thousands will come to Long Island immediately after the opening of the tunnels. The most important thing now is the construction of dwelling houses for the great increase that is soon to come. The greatest opportunity for the builder of houses is now here. It is hoped that the real estate interests will not lose sight of this fact."



LIVING ROOM LOOKING INTO A CORNER OF DINING ROOM.
Interior of furnished bungalow being exhibited by the T. B. Ackerson Company at Brightwaters.

REAL ESTATE FOR SALE OR TO LET
WESTCHESTER COUNTY.

REAL ESTATE FOR SALE OR TO LET
WESTCHESTER COUNTY.

PARK HILL
On-the-Hudson
"THE SUBURB BEAUTIFUL"

Nine New Residences Ready to Move Into September 1st to 15th

¶ These delightful homes, built by our own Construction Department, are offered for sale at prices ranging from $12,500 to $15,500.

¶ The terms of payment require but a small amount of cash down, the annual cash outgo to provide for the balance being equivalent to the rental you now pay for an apartment.

¶ These houses are situated in the choicest districts of beautiful Park Hill, all within eight minutes' walk of the station.

¶ Carefully designed and exquisitely finished in hardwood trim and beamed ceilings. Steam-heated, tiled bathrooms, finest exposed plumbing. Will be decorated to suit purchasers.

Open for Inspection Every Day

How to Get to Park Hill

¶ Take any 6th or 9th Avenue Elevated train to 155th Street, and then from same platform Putnam division train direct to Park Hill.

¶ Take Broadway Subway Express train to 242nd Street and then Broadway trolley (8 minutes) direct to Park Hill Station.

¶ Take train from Grand Central Station to Yonkers, and then Broadway trolley (5 minutes) to Park Hill Station.

¶ For floor plans of houses and full information concerning Park Hill, terms of payment, etc., write at once to

American Real Estate Company
Room 557, 527 Fifth Ave., New York City
Assets Over Fifteen Million Dollars Telephone, 3580 Murray Hill

Philipse Manor on the Hudson

One mile unobstructed river frontage; one mile on Broadway; bathing and boating; 26 miles from Grand Central Station; 400 building sites with view of river; granolithic sidewalks, macadam drives; 30 modern residences nearing completion, with hot water heat, open fireplaces, two to four bathrooms (several billiard rooms), large, sunny rooms and wide porches. Yacht club and garage in process of construction.

Not a speculation, but the result of a carefully thought out investment by English, Scotch and American investors—among whom are the Duke of Newcastle, Earl of Glasgow, Viscount Kelburne, Lord Collins, Lord Ronald Gower, Sir Montague Pollock, Sir Edward O'Malley, Dr. Wm. A. Bell and Edwin P. Benjamin, founder of Allenhurst, N. J.

Property carefully restricted and desirable parties will meet with liberal treatment, both as to prices and mortgages (if desired), at 5%.

PHILIPSE MANOR COMPANY

Tarrytown is one mile South of Philipse Manor. Philipse Manor (on Hudson), New York.

REAL ESTATE FOR SALE OR TO LET
NEW JERSEY.

REAL ESTATE FOR SALE OR TO LET
NEW JERSEY.

Mountain View Grove
¼-Acre Bungalow Plots, $100

23 miles from New York on two railroads.
20 trains daily each way.
Erie station 5 minutes' walk from property.
D., L. & W. station 8 minutes from property.
600 feet above sea level.

Prolong your vacation from two weeks to all summer, and week-end trips during spring, fall or winter.

MOUNTAIN VIEW GROVE is located in the celebrated Pocono Mountains of Northern New Jersey, affording excellent boating, bathing, fishing, and partridge, rabbit and squirrel hunting, together with mountain air and scenery, all within one hour of your New York Office. It lies on the side of a mountain, sloping back from the banks of the Passaic River and overlooking the villages of MOUNTAIN VIEW, SINGAC, LITTLE FALLS, GREAT NOTCH, WAYNE, PEQUANNOCK, POMPTON, POMPTON LAKES, BUTLER, FAIRVIEW and others.

¼ ACRE PLOTS $100.00 UP
20% Down, Balance $5.00 Per Month
Free Special Train Sunday, August 28

Write Reserving Tickets. Train leaves Erie Station, Jersey City, at 12:00 o'clock noon.

Address Dept. T.
MOUNTAIN & LAKE DEVELOPMENT COMPANY
Suite 1881 50 Church Street
Hudson Terminal Bldg. Phone. 2431 Cort.

$50 EACH
FOR
Bungalow Sites

High elevation, within commuting distance of New York, on the D., L. & W. R. R.

Fronting a Lake

7 miles in circumference. Every plot affords a perfect view for 10 miles in every direction. Good breeze all summer. $50 lots within 500 feet of the lake, with an unobstructed view of the lake. Free use of dock. Good boating, bathing and fishing. Lake front lots $150 each.

Invest your money in a summer bungalow site at

Lake View Heights, N. J.

Title guarantee to present owners by the New Jersey Title and Abstract Co. Only 8 minutes from the station; 1,200 feet above the sea. Easy terms. 10% discount for cash.

Write reserving Tickets for our
FREE SPECIAL TRAIN, AUG. 28

We will also sell a 6-room Bungalow and 4 Lots for $1,200.

W. C. REEVES & CO., 124 E. 23d St., N. Y. City

BOROUGH OF MANHATTAN. BOROUGH OF MANHATTAN.

These dwellings contain every convenience. Ready to occupy. Price right. Terms easy. Only two left.
AT
Van Cortlandt Terrace
To Get There
Take Broadway Subway to Van Cortlandt Park, then trolley to City Line or Shady Lane. Office and salesman on premises, or see
DAVID STEWART, 203 Broadway, Manhattan.

"City and Suburban Homes Company"
First Avenue Estate,
OFFICE ON PREMISES 415 E. 64th St.
Tel. 2990 Plaza.
Office hours: 9 A. M.-5 P. M.; 7 P. M.-8 P. M.
Model dwelling offering to people of moderate means; strictly first class, up-to-date, steam heated, cheerful apartments at the nominal weekly rental of
2 Rooms for $2.50 to $2.95,
3 Rooms for $3.45 to $3.95,
4 Rooms and Private bath $4.65 to $5.50.

A 5 STORY AMERICAN BASEMENT DWELLING, 252 West 103d st.; newly and finely decorated; electric lighting. OWNER, 16 Water st.

NEW JERSEY.
POINT PLEASANT, N. J.
Modern 10 room House, facing on the Manasquan River; 2¼ acres; stable; beautiful grounds, with shade and fruit trees, garden plot; house in first class condition; hardwood floors, electric lights, running water; price $11,000. G. F., Box 24, Tribune Office.

VALUABLE PROPERTY, BRIELLE, Monmouth County, N. J.; cottage, 9 rooms and bath; all improvements; furnished or unfurnished; large barn; make fine garage; road to Lakewood; fine ground; plot 150x272; 5 minutes to railroad station; near beach and river. Address P. O. Box 47.

POSITIVE BARGAIN—A 10-ROOM HOUSE, oak floors and trim, open fireplaces; 2 baths, steam heat, big veranda, nearly new; fine neighborhood, in beautiful Upper Montclair; five minutes from station. OWNER, Box 31, Tribune.

ADVERTISEMENTS AND SUBSCRIPTIONS for The Tribune received at their Uptown Office, No. 1364 Broadway, between 36th and 37th sts., until 9 o'clock p. m. Advertisements received at the following branch offices at regular office rates until 8 o'clock p. m., viz.: 264 8th ave., s. e. cor. 23d st.; 158 6th ave., cor. 12th st.; 104 East 14th st.; 257 West 42d st.

LONG ISLAND.

To the Suburban Homeseeker:

You, no doubt, like many other careful and cautious purchasers, have spent the best part of your summer vacation inspecting and comparing different developments before deciding upon your location and the kind of house you want to buy.

If you have not succeeded in finding exactly what you want you owe it to yourself and wife to visit beautiful

Brightwaters
BAYSHORE, L. I.

Because, here among the many new Ackerson Cottages, chalets, bungalows and semi-bungalows, recently completed, you are almost sure to see just what you have been looking for. The prices of these new houses range from $5,000 for a cozy bungalow on one-half acre of ground to more pretentious cottages on roomy plots fronting on or located near the Lakes or bay, selling from $6,000 to $15,000. Each of these homes has its individual merits and may be purchased on convenient terms when so desired.

Houses of Merit
In a Master Development

"Brightwaters" is a distinctive home community, which appeals irresistibly to discriminating people. These unusual features, created by the judicious use of money, skill and labor, make it the masterpiece among Long Island Suburbs, providing, as it does, unlimited opportunities for the fullest enjoyment of all the recreative features of land and sea.

Boating Bathing Fishing

Readers of THE TRIBUNE are invited to visit "Brightwaters" as our guests, see the choice building sites offered in this magnificent development, inspect the new houses and enjoy a day of rare pleasure.

Please write our New York office or telephone Murray Hill 3204 for reservations.

Booklet De Luxe No. 18 mailed free upon request.

T. B. ACKERSON CO.,
"Developers of Choice Properties and Builders of Houses of Merit."
New York Offices: 1 West 34th Street, Opposite Waldorf-Astoria.

SPECIAL
L'Ecluse Washburn & Co.
18 East 34th St., N. Y.
TEL. 7170 MAD.

Offer for Sale, on the North Shore of Long Island, a handsome water front property of Twenty Acres; fine improvements; beautiful trees. Only one like it.

45 MINUTES OUT SOUTH SHORE.

Owner going abroad offers at a sacrifice new elegant residence, handsomely and fully furnished; 14 spacious rooms, richly decorated; expensive gas fixtures; beamed ceilings; cathedral glass windows; heat and gas; two model bathrooms; open fireplace for logs; five rooms on main floor, hall in centre; broad verandas; concrete cellar with dark room for developing; barn, four stalls; coachman's room; handsome grounds; select restricted location; plot of ten lots, 25x100 each; few minutes of station and bay; price, $18,000; suitable terms; immediate possession; title guaranteed by the Title Guarantee and Trust Company. Owner, M. C. Delile, 503 World Building, New York.

BUILD TO SUIT YOURSELF. Excellent section, Chester Hill. A plot 100x115 must go. Other lots same location $500 to $1,000 more. COOLEY & WEST, Inc., Mount Vernon, N. Y.

WHAT ARE YOU SEEKING? Bargains in real estate along the Hudson River can be obtained through the live real estate agency of JAMES L. TAYLOR, Dobbs Ferry, N. Y.

12 ACRES ADJOINING EDWIN GOULD'S property at Ardsley-on-Hudson for sale, $2,500 per acre. Now is the time to buy. Ardsley property is quoted at 75c square foot. Address P. O. BOX O, Ardsley-on-Hudson, N. Y.

TO CLOSE AN ESTATE WILL SELL FARM OF 46 acres at $1,000 per acre, 1 mile of railroad station. Easy terms; 6 months' contract. This farm is one hour of Wall St. JAMES L. TAYLOR, Agent, Dobbs Ferry, N. Y.

HAVE SEVERAL BEAUTIFUL WATERFRONT homesites, with private beach, at Shippan Point. Right price. KENNETH IVES & CO., 5 East 42nd st.

BOROUGH OF BROOKLYN.

Most Refined & Delightful Residential Section

On Washington ave.; beautiful, new, up-to-date house, built to order for owner; 14 rooms, 2 baths, parlor, foyer hall, dining-room and kitchen, all on first floor; convenient to subway, all parts of the city; 20 minutes to Manhattan; exceptional offering; price, $23,000. H. C. H., 230 Flushing Ave., Brooklyn.

COUNTRY PROPERTY.

FOR RENT OR FOR SALE.—A NEW house, 3 minutes from railroad station, at Sound Beach, Conn.; near good school; 10 rooms, 6 bedrooms, 3 bathrooms; modern and up to date; electric lights; near golf club. Inquire owner, H. S. MILLER, Stamford, Conn.

134-ACRE FRUIT FARM FOR SALE—SEVEN miles from Trenton, N. J.; 100,000 inhabitants. For full particulars address K. H. STILES, Trenton, R. F. D. No. 1.

OUT OF CITY.

COUNTRY HOME.—FARMHOUSE, 9 ROOMS and bath, all in fine condition; 6 acres; located near pretty Connecticut village; post-office, churches, etc.; ¾ mile to station and Conn. River; fine view of same; unfailing spring water in house. E. H. WILKINS, Middletown, Conn.

TO LET FOR BUSINESS PURPOSES.

We have a few floors at
92 Liberty Street,
suitable for corporations or for subdivision. Also some rooms at
97 Cedar Street.
The two buildings are connected by hallways. Both are new, well built, and centrally located. Parties needing space in October can be accommodated at once.
THE FIDELITY AND CASUALTY COMPANY of NEW YORK.

THREE CONNECTING STORES
286, 288, 290 Amsterdam av.
EITHER SEPARATELY OR TOGETHER.
Occupied past twenty years as hardware and housefurnishing business.
APPLY
J. E. WHITAKER, 2108 Broadway at 73d st.

REAL ESTATE.
IN THE FIFTIES
Handsomely furnished modern 20 ft. residence for rent, season or year.
Apply to
GEO. R. READ & CO.
60 Liberty St. 3 East 35th St.

MORTGAGE LOANS.
A. W. McLAUGHLIN & CO.
Brokers and Dealers in Mortgages
128 Broadway, cor. Cedar
STRONGEST AND BEST EQUIPPED