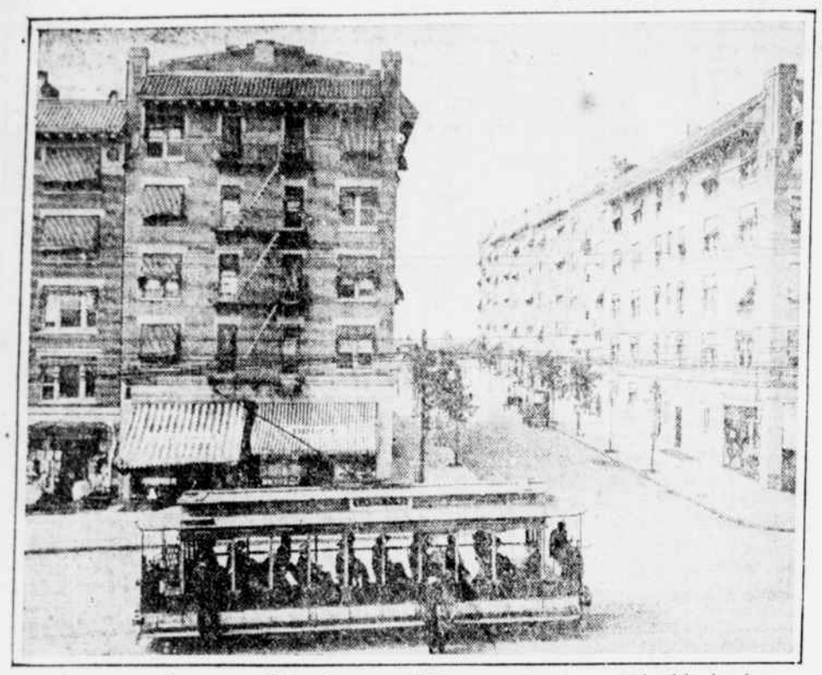
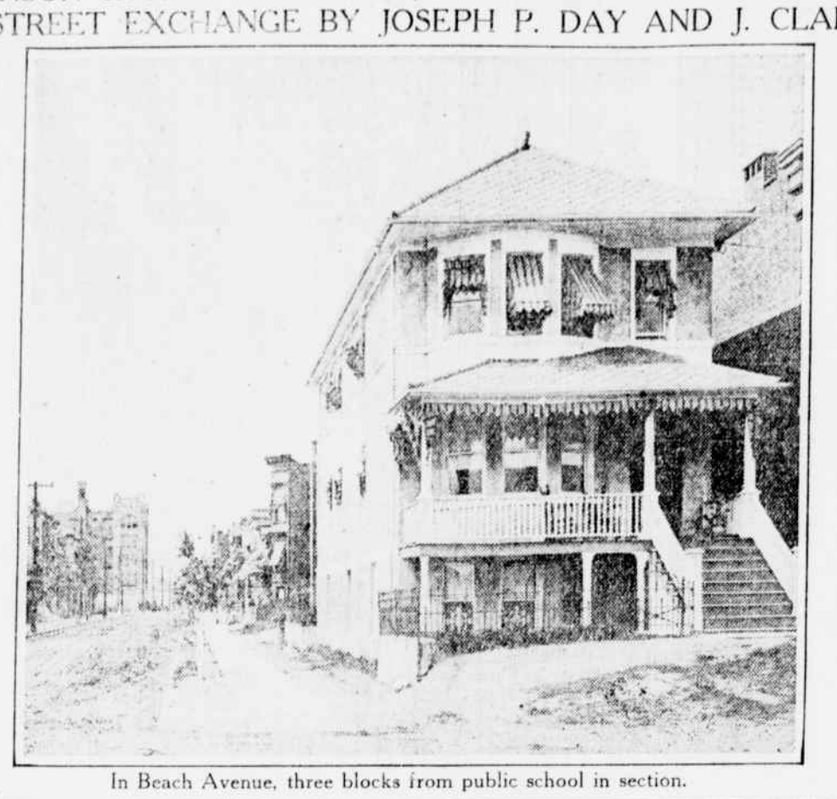
Buying Capacity of Lot Market To Be Tested This Week

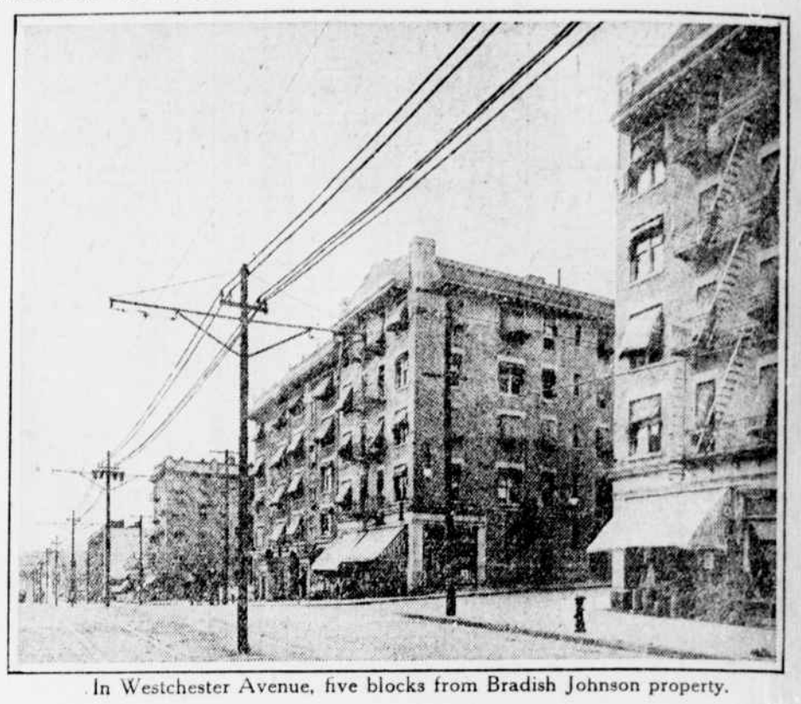
ATTRACTIVE HOME CENTRES NEAR BRADISH JOHNSON ESTATE PROPERTY, ON CLASON POINT ROAD, TO BE SOLD NEXT TUESDAY AND WEDNESDAY AT THE VESEY STREET EXCHANGE BY JOSEPH P. DAY AND J. CLARENCE DAVIES.



Apartment houses at Westchester and Boynton Avenues, eight blocks from Bradish Johnson property.



In Beach Avenue, three blocks from public school in section.



In Westchester Avenue, five blocks from Bradish Johnson property.

APARTMENTS FOR MAPLETON PARK

Sites for Houses Sold Recently Aggregate Almost $100,000.

LAND ALONG NEW BROOKLYN SUBWAY

Plans To Be Filed This Week for Improving Block with Four Story Buildings.

The opening of the Fourth Avenue and Sea Beach subway a week ago last Saturday was marked by scenes of great rejoicing at Mapleton Park.

It was there the first stop was made on the return trip from Coney Island of the eight-car train carrying officials and guests numbering almost one thousand persons. The train started from the Chambers Street station in the Municipal Building, Manhattan, at 1:36 o'clock in the afternoon. Among the officials were Borough President Pounds, Chairman McCall of the Public Service Commission and Colonel Timothy S. Williams, president of the Brooklyn Rapid Transit.

There are three stations of the subway in Mapleton Park. At the Fifty-sixth Street station the party alighted from the train, and, headed by the Brooklyn Rapid Transit band, paraded through the section to the Twentieth Avenue station, where the party again boarded the train. The stop was arranged by Colonel Williams as a token of appreciation for William Sugarman, president of the Alco Building Company, whose activities have chiefly been responsible in making Mapleton Park the popular home section it is to-day. Numerous obstacles were encountered in getting a right of way for the subway in stretches along the Sea Beach route. Mr. Sugarman's co-operation helped considerably. He was one who made good his promises in this respect. He was helpful in other ways also in the interest of the subway.

There seemed to be a rivalry on the part of the residents at Mapleton Park to make the celebration a memorable one. Homes were decorated with flags and bunting. The official opening of the subway to the public occurred on Tuesday last. This gigantic operation, which represents the last word in subway construction, reduces to about one-half the former time in reaching places along its route.

According to reports from various sections, the effect of the subway opening in relation to realty interests has already been shown. A number of interesting sales of plots and homes have been announced in the last few days. A number of building operations, it is said, will soon be started. Mapleton Park has been a place of considerable home building activity in the last few years. The Alco Building Company has erected block after block of houses in this section.

With the exception of some corner houses, most of the homes are semi-detached. Houses are built of brick, with decorations to suit the occupant. The cost of a house is $6,000, with an initial payment of $500. The balance of $5,500 consists of a first mortgage of $3,250 at 5½ per cent and a second mortgage of $2,250 at 6 per cent. The carrying charges total $36.89 a month, or a total of $442.67 a year. The second mortgage of $2,250 is for twenty years.

The Fourth Avenue and Sea Beach subway line at present extends from the Chambers st. station to Coney Island, the route being across the Manhattan Bridge to Brooklyn, up Fourth av. to Sixty-fifth st. and then through the Sea Beach open cut, physically the shortest transportation line to the beach. By making a short cut through Mapleton Park the trains, which are operated by the New York Municipal Railway Corporation (the Brooklyn Rapid Transit), are at present making the trip from Park Row to Mapleton Park in twenty-nine minutes. This time will be further reduced in a few months when the express tracks, not yet ready for use, are put into operation. The time will then be twenty-four minutes to Mapleton, with Coney only seven minutes beyond.

Speaking of the effect which the operation of this line will have upon realty values in the territory within easy walking distance of the various subway stations, William Sugarman said yesterday:

"It does not take an expert in realty values to see that this subway has already placed the real estate adjacent to it in the same relative position as the New York subway did for realty along its line when it was first extended into The Bronx and later into Washington Heights.

"Although transit improvement is not the only factor in making for enhanced valuations, it is, of course, the one important prerequisite; the railroads have made this nation the great country which it is to-day, and similarly the subways are quickly making New York city the leading metropolis of the world.

"Considering the fact that Mapleton Park has in the last three years shown an increase in its business section from a few stores to twenty-two blocks of store and flat property, and this with a transit service to Manhattan that exceeded sixty minutes, is it unreasonable to expect an enhancement of 50 per cent or more in fee values throughout the entire section during the next twelve months, with the running time to Park Row cut exactly in half?

"That builders in Mapleton are following closely in the footsteps of those who figured prominently in the upbuilding of The Bronx and Washington Heights is evidenced by the sale of apartment house sites in the last ten days, aggregating close to $100,000. The opening of the subway last Tuesday has convinced a large number of skeptics and has proved to be the signal for the commencement of apartment house operations on a large scale. Plans will be filed in the ensuing week for at least a block of four story apartments with every modern improvement, with rentals based on a fee of $7 per room. Judging from what has happened in other sections where transit facilities were not nearly so good as is this Sea Beach road, and particularly from my own experience in apartment house operations in Brooklyn, I confidently predict a steady and constant enhancement in values."

Mapleton Park is in a dry and healthful location, the soil being of sand and gravel, insuring superb drainage. Most of the streets are asphalted and are lined with maple and poplar trees, insuring ample shade. Sewers, sidewalks, gas, electricity and, in fact, all city improvements and advantages are enjoyed.

A public school, costing $350,000, is located there, and within a few minutes' ride on the subway is a girls' high school, which is considered one of the finest in the borough. There are churches of all denominations and plenty of stores.

The one family houses erected by the Alco Building Company show care and attention in every detail on the part of the architect and builder to meet the requirements and comfort of the occupant. The houses have seven rooms and tiled bath. The decorations and trimmings show taste and are most pleasing to the eye. Sufficient space has been afforded for a lawn in front of the houses and a garden in the rear. The houses are on lots 23x100 and 25x100 feet, depending upon the location.

The entrance is through a tiled vestibule, leading into a spacious foyer hall; to the right is the living room, with its console mirror and stained glass sidelights facing the porch. This room is separated from the foyer by two French plate, bevelled glass doors and from the dining room by a disappearing door of the same style. The dining room has exceptionally large wall space, with Dutch plate shelves, and has beamed ceiling. The kitchen is designed for easy housekeeping, having modern contrivances, including gas range, large china closet, enamelled iron sink, with drain board. The kitchen has doors leading to the dining room, the hall, the cellar and to a very convenient storm shed extension, the latter being provided with numerous shelves. Living room, dining room and foyer hall have parquet floors; the kitchen walls are covered with Sanitas.

The second floor has four separate bedrooms, each one opening into a centre hall, which is well lighted by a skylight, and a large bathroom, with tiled floor, tiled wall wainscoting, open plumbing, low down, vitreous china tank, enamelled iron rolled rim bathtub, nickel plated shower bath, with canvas curtain and shampoo attachment, and vitreous china lavatory, with sanitary base and medicine chest, with four shelves and large mirror.

The cellar is dry, with cement floor, plastered ceiling and modern and highly efficient steam heating plant, which at the same time supplies hot water to the entire house; a separate hot water gas heater is also furnished. The laundry is in the cellar, and coal bin and storage closets are built as desired. The cellar is equipped with gas and electric lights, the latter controlled by a switch from head of stairs.

BIG BRONX LOT SALE THIS WEEK

Bradish Johnson Parcels To Be Disposed Of in Salesroom.

PROPERTY IN CLASON POINT DISTRICT

Land in Section Which Will Soon Benefit by the New Subway Improvements.

J. Clarence Davies and Joseph P. Day, agents and auctioneers, will sell on June 29 and 30, at 14 Vesey st., the Bradish Johnson estate lots. In order to emphasize the cheapness of the 579 Bradish Johnson parcels, located in two sections of the Clason Point district of the East Bronx, between Clason Point av. and White Plains road, and within four to eight blocks of the route of the new Westchester av. rapid transit lines, and three stations, and along the route of the trolley line to the Clason Point amusement colony and Long Island ferry stations to Whitestone and Port Washington, Messrs. Day and Davies have compared the outlook for the approaching big sale with the prices obtained at the Fox estate sale of lots in East 165th, 167th and 169th sts., Westchester av. and Southern Boulevard.

At this notable sale lots in the thoroughfares named brought $65 to $350 each. According to Messrs. Day and Davies, the huge building movement that has developed in Fox estate since the opening of the Westchester av. subway in 1904 and 1906 has so greatly augmented property values in the Fox estate section that lots in the district to-day are worth $6,500 to $20,000 each.

The Bradish Johnson estate lots, twenty blocks further out, and facing in such important thoroughfares of the future as Clason Point road, Ludlow av., Randall av., White Plains road and adjalent streets and avenues, will sell, it is predicted, for from $65 to $350 each, or just about what the Fox estate lots brought before the advent of the subway and the tide of population that flowed in its wake.

The Bradish Johnson estate lots at present have direct trolley car communications with the Westchester av. electric surface lines, which in turn, connect with the present subway at Simpson st. The Clason Point car line also operates direct to the transit and traffic centre at Third av. and 149th st. The higher values to which the Bradish Johnson lots are destined to mount depend largely upon the completion of the Lexington and Westchester av. division of the dual rapid transit system, which will operate from Coney Island to Pelham Bay Park at a five-cent fare.

The construction of this new road, in The Bronx has progressed rapidly and has reached the Bronx River, where it has been retarded temporarily by the necessity of erecting a bridge satisfactory to the War Department at Washington.

This matter is now before the judge advocate general, and is understood to be in its final stages. In fact, it is a matter of current rumor that the Public Service Commission has been able to satisfy all the demands of the War Department and that the final papers may now be signed any day.

Once these negotiations are consummated the new transit line will be rushed to completion. Service to Pelham Bay Park should be in operation about eighteen months after the Bronx River bridge matter is settled, according to the estimates of the Public Service Commission.

At the close of the Civil War the city's northern limit of building improvements was in the neighborhood of Forty-second st. The site of Sherry's and Delmonico's was then a stockyard. Lots in Fifth av. brought only a few thousand dollars at auction, and far less than $1,000 on the side streets. Below Eighty-sixth st. the city contained in 1865 more than 25,000 vacant lots. The construction of apartment houses began about 1869, and the extreme height of the business buildings of the period was five stories. As an instance of the rise in values downtown, the Dutch Society in 1728 purchased the site of the Post-office in Nassau st., between Liberty and Cedar sts., for 575 pounds sterling. In 1861 the site and building were sold to the government for $200,000, and yet, even as late as 1870, the City of New York was not nearly so well improved or developed as is the Fox estate in The Bronx to-day, or as will be Clason Point district coincident with the operation of the new Westchester av. rapid transit line from Coney Island to Pelham Bay Park for a five-cent fare.

In 1867 the Island of Manhattan, east and west of Central Park, was a wilderness of rocks and shanties. Rapid transit in its crudest form changed all this, and one of the greatest eras of speculation in the history of realty was the period from 1867 to 1873. The Second av. cars to 122d st., the Harlem Railroad to Harlem and the Third av. car line to 86th st., with changes en route, inaugurated the building movements, which since have been augmented by the construction of the elevated lines and subways.

The growth of the City of New York and the development of its central and outlying districts have been due to improved transit facilities, which have attracted builders and population to the more remote regions.

There are two divisions of the Bradish Johnson estate lots, largely lowland properties, some of which lie directly along Pugsley Creek. Even as the study of man is man, so the study of property is property and of values values. In the history of the rise of New York City real estate values, much of the most valuable property of to-day formerly was hidden from sight by the waters of the East and North rivers, by creeks, canals and meadows.

One of the most recent mentions of profits made at auction sales was the Morris estate auction sale of property situated on Mott and Sheridan avs., 153d and 156th sts. "Every lot buyer that we know of," said Messrs. Day and Davies in a statement yesterday, "has been offered a substantial sum over the purchase price paid for the lots."

Another estate that stands out prominently in this respect is the recent Hennessy estate auction, consisting of lots in the New York University section of the West Bronx, where block fronts have been built up with five story walk-ups, occupied and sold at a big profit in less than one year from the time of taking title from the Hennessy estate. One of the largest buyers and builders in this section is the famous Bronx operator, William C. Bergen.

FAVOR TUNNELS UNDER RIVER

Continued from page 1

reconstructing the bridge, as given by the chief engineer (paragraph 10A), is deducted from the proposal of the Degnon Contracting Company of $4,500,000, the apparent difference is only $2,000,000. From this amount must be deducted the cost of putting the bridge back to its present condition, as is contemplated in a few years. The chief engineer gives this expense (paragraph 11D) as $700,000, so the net present difference would be $1,300,000, based on these figures.

Now, as the Degnon Contracting Company offers to deduct $500,000 from its present contract if the tunnels run through Sixtieth Street, it would reduce the actual difference to $800,000. But this expenditure is small when it is understood that the tunnels will have to be built in the near future and the bridge put back in its present condition, so that the $3,200,000 spent on the reconstruction and the restoration of the bridge will be a total loss. Further, if the tunnel construction is left to the future, there will be considerable change required in the approaches, involving large additional expense.

Thus the advisory council is of the opinion that the great advantage of having this bridge remain as it is for the needs and the future development of the trucking traffic, which is fast building up a large area into a manufacturing district, to the benefit of the real estate owner (as well as the city, through its increased tax returns), far outweighs the disadvantages of spending a comparatively small additional amount now. The practically immediate use of the bridge for elevated trains will outweigh the delay that may be found in the completion of the tunnels, though it has not been shown that the tunnels cannot be completed as soon as the remaining portions of this route, some portions of which are apparently not yet let.

When the actual expense entailed for the construction of these tunnels, estimated at $800,000, is compared with the almost total loss of $3,200,000 that will result from remodelling the bridge and then subsequently reconstructing it, so as to provide for tunnels, it would seem that there would be only one logical course to follow. It is understood that the elevated tracks could be put into operation within a very short time, thereby connecting the new transit lines of Queens with the city subways. These elevated lines could conveniently accommodate all traffic during the construction of the tunnels, so that in reality there would be no delay to transit facilities between the boroughs of Manhattan and Queens.

The following statement favoring tunnels under the East River was sent out by the Chamber of Commerce of the Borough of Queens yesterday:

"The business interests of Queens Borough are determined to have the City of New York construct tunnels under the East River for the operation of the Brooklyn Rapid Transit subway trains of the Broadway-Fifty-ninth st. line and to prevent the reconstruction of the Queensboro Bridge for that purpose. The Chamber of Commerce of the Borough of Queens has retained as its counsel Clarence Edwards, of Elmhurst, one of the ablest attorneys in Queens County, to conduct its fight to save the roadway of the bridge and to secure an immediate decision from the public officials on this matter, which has now been delayed over a year.

"At a joint meeting of the board of directors and the transit committee of the Queens Chamber of Commerce held this last week resolutions were adopted urging the Board of Estimate to come to an immediate decision in favor of the construction of tunnels and to hold a joint hearing with the Public Service Commission as soon as possible. At the meeting of the chamber there were present representatives of the biggest industrial concerns and real estate development companies, representing many millions of dollars of investments in all parts of the borough, and they were unanimous in their determination to secure the construction of tunnels.

"Chief Engineer Craven of the Public Service Commission states in his reports that the reconstruction of the bridge in place of building tunnels would save time in the operation of these trains, and also would be less expensive to the city. The Queens Chamber of Commerce is prepared to show that not only will the construction of tunnels be less expensive to the city, but that the operation of trains can be secured just as soon, for up to the present time the contract has not been let for the construction of that section of the Broadway subway extending from 39th st. to 57th st. It is estimated that it will take three years to complete this section, and the tunnels under the East River can be built in that time. Furthermore, by the construction of tunnels the full use of the present wide vehicular roadway will be preserved for the rapidly increasing traffic between Manhattan and Queens. The number of vehicles which crossed this bridge in one day increased from 1,810 in November, 1910, to 7,207 on November 5, 1914.

"Big industrial concerns are locating every week in Long Island City adjacent to the Bridge Plaza because of the easy access for trucking their products to the markets in Manhattan across this bridge.

Heartily Approves Changing Law

Ellsworth Asks Co-operation of Chairman Marshall.

T. Gardner Ellsworth, president of the United Civic Associations of Queens Borough, recently wrote to Louis Marshall, chairman of the bill of rights committee of the Constitutional Convention. He said in the letter in regard to the proposed amendments:

"The matters involved have been thoroughly gone into by the executive committee of the United Civic Associations of Queens Borough, which, as its name implies, is representative of all the taxpayers and other civic associations of the borough, and the resolutions have been adopted by it approving the amendments and the general objects sought to be obtained by them. We wish to emphasize the fact that the propositions embodied in them and in the memoranda meet with our unqualified approval.

"We think that the adoption of these amendments or amendments of a similar tenor are absolutely necessary for the security of real property interests in this city and elsewhere in the state. We have noticed with much interest your attitude on this general subject as expressed in your speech before the convention, and we therefore venture to rely upon your support and co-operation. We trust your personal influence will be brought to bear to have these matters fully and carefully considered by the committee."

TRADING IN BROOKLYN

Builder Buys Flatbush Site for Apartment.

Charles H. Rickerson sold to a builder for Louis F. Seitz the plot, 80x100 feet, at 346 to 352 Flatbush av., extending to St. John's Place, adjoining the Packard motor salesroom. The plot sold for about $45,000, and will be immediately improved on the Flatbush end.

The Bulkley & Horton Company leased 24 St. James's Place, a three story dwelling, for a term of years.

S. Dombek sold to John H. Eckhoff the building at the southeast corner of St. John's Place and Troy av., formerly occupied by Hueo Heyman as a market. Mr. Dombek has resold the property for Mr. Eckhoff to J. H. Katz for $34,000.

Friday & Lehmann sold 784 McDonough st., a three story flat, for Helena Schellhorn; 75 Logan st., Cypress Hills, a two family dwelling, to Martin Moore and William Miller; a lot, 20x90 feet, on New Lots av., near Hendricks st., to Henry Ahlhelm; 1123 Halsey st., a two story frame two family dwelling, for Sophie Kochendoerffer, and 293 Hart st., a two and a half story dwelling, for Fannie King.

J. A. BURDEN BUYS SYOSSET ESTATE

Purchases Old Holdings of the Lewis Family on North Shore of Long Island.

James A. Burden has bought from Mrs. Theodore Lewis her house and farm of about 140 acres at Syosset, Long Island, for about $100,000. His neighbors within a few miles include Clarence H. Mackay, Herbert Pratt, Irving Brokaw, the Ladews and W. K. Vanderbilt, jr.

The property includes a tract of woodland, and it had been in the Lewis family for forty years. Before that it was known as the Seaman farm, and it was used for the breeding and training of trotters. Mr. Burden intends to build a new home.

BUYING AT BATTLE PARK

Several Plots Near Railroad Station Purchased.

Plots were sold last week at Battle Park, overhanging White Plains, directly at the new railroad station, to George Simpson, E. A. Smith and the Realty Improvement Company, all of White Plains. These were the first purchasers to take advantage of the bargain sale which is going on.

The actual selling out of all that remains unsold of the community is going on rapidly, and a temporary office has been established on the property on Chatterton Parkway. A special selling force has been placed in the White Plains office on Martine av.

Razing Westchester Courthouse

Work of Changing White Plains Landmark Begun.

White Plains, N. Y., June 26.—The work of demolishing the front section of the old White Plains courthouse was begun yesterday, and it is expected that work will be started on the new courthouse addition, which will cost about $600,000, by August 1.

The addition that is to be razed consists mostly of stone and was erected sixty years ago. The story is told that most of the big blocks of stone for the foundations were drawn to the site by teams of fourteen oxen.

The foundation was constructed so strongly and so deeply that it is believed that the contractor who was awarded the job will have to use dynamite to blast out some of the big square foundation stones.

FOUND FEW FAKE ADVERTISEMENTS

Work of Realty Committee, However, Covers Short Period.

GOT NO COMPLAINT FROM ANY SOURCE

Woodworth Also Delivers Address at Los Angeles Convention.

Fraudulent as well as honest and successful real estate advertising was the subject of a report submitted last Tuesday at the annual convention of National Real Estate Exchanges at Los Angeles. It was presented by L. D. Woodworth, sales and advertising manager of the Garfield Real Estate Company, of Rochester. As chairman of the committee on advertising, he reported that in the short time it had had to work it had not found much dishonest real estate advertising and no actual complaint had been received.

"This committee was authorized at the recent Akron meeting of your executive committee, and was organized as expeditiously as possible," said Chairman Woodworth. "A large membership was deemed necessary in order to cover the various methods and ideas of work, and also more quickly to detect and suppress fraudulent advertising and to collect material for an exhibit. The committee comprises, besides myself, Messrs. Haas, of Pittsburgh; Webb, of Cleveland; Pearson, of Winnipeg; Steinbrecher, of Chicago; Nichols, of Kansas City; George, of Omaha; Eppich, of Denver; Hill, of Seattle; Armstrong, of Los Angeles; Adair, of Atlanta; Morris, of Little Rock; Van Sickle, of Toledo; Walton, of Minneapolis; Stillwell, of Savannah; Sinberg, of Philadelphia; Lefler, of Oakland, and Watson, of Toledo.

"The time at our disposal has made it impossible to more than touch upon a broad field for work. An adequate and creditable exhibit was deemed inadvisable in a year when business conditions did not favor much new work. Furthermore, our announcements did not arouse the enthusiastic support essential to such an enterprise."

He submitted the following recommendations, which were adopted: That the work of this committee, which was begun so recently that it seems quite incomplete, be continued; that the best examples of advertising from all parts of the country should be collected, classified and filed in the office of the executive secretary, to be at all times available for reference or lending to any member of the association; that an exhibit of notable work in advertising should form a part of every convention; quality rather than size of the display should be the rule at such exhibitions; and that this association should protect the public as far as possible against fraudulent advertising in any way related to the real estate business; every broker should be a source of information for any fraudulent or questionable advertising which comes to his attention or is put forth in his vicinity. Furthermore, this association should co-operate with associations of advertisers and others in obtaining the enactment and enforcement of uniform laws prohibiting fraudulent or misleading advertising.

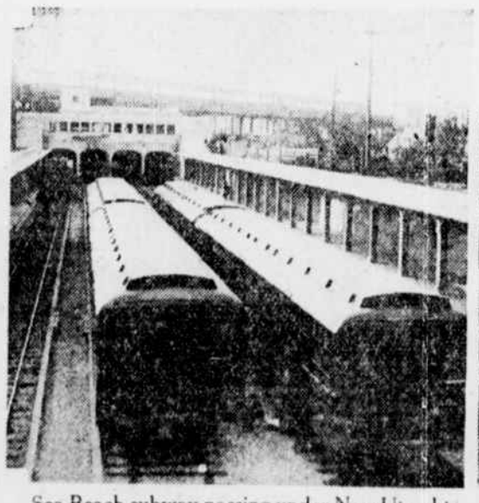
Mr. Woodworth delivered an address on advertising in relation to the real estate business. "Within the last year it has become more evident than ever that, as practical real estate men, we must endeavor to obtain larger results from smaller expenditures, and this for two reasons: First, rates of commission have not increased with the cost of doing business; second, the business of real estate brokerage has been placed on a more permanent basis, and every item of expense is being scrutinized more closely," he said.

Continuing, Mr. Woodworth said: "Make certain that the eligible buyer will feel that 'that broker knows what he is talking about. I'll trust him.'

"The days of empty or exaggerated statements are past. The blatant promoter of bubbles is now reputed a highwayman in the business world. Fraudulent advertising will soon be under the ban of the law in every municipality and state.

"But I venture the assertion that if we select a dozen real estate advertisements at random, especially from classified columns, we will find statements which do not harmonize with the exact truth. Analyze the misstatements and we find most of them resulting from ignorance of the property. To illustrate: The other day a farm broker in a certain city in Western New York advertised to the effect that 'we believe this to be the only property for sale on the Lake Road near Nine Mile Point,' and yet another broker had had a conspicuous for sale sign for several weeks on a forty-acre farm on the Lake Road and almost directly opposite the landmark mentioned, and also advertised another Lake Road farm in the same issue. Our only assumption is that no fraud was intended, but that the advertiser did not know the property he was describing—a condition which determines the class of real estate service which the public may expect from the advertiser."

IN AND NEAR MAPLETON PARK SECTION, BROOKLYN.



Sea Beach subway passing under New Utrecht Avenue "L," at 62d Street, two stations west of Mapleton Park.

Alco-Metropolitan houses, Mapleton Park, Brooklyn, have 20-year first mortgages by the Metropolitan Life Insurance Company and life insurance covering both mortgages.

Public School 48, Mapleton Park.

One-family house at 65th Street and 21st Avenue, Mapleton Park.