

CALLS ATTENTION TO 1916 BUDGET

President of Real Estate Board Seeks Reduction in Letter to Mayor.

ASKS ABOLISHMENT OF BRIDGE DEPT.

Can Be Transferred to Other Divisions of the Government, He Says.

Laurence M. D. McGuire, president of the Real Estate Board of New York, yesterday sent a letter to Mayor Mitchell and members of the Board of Estimate in reference to the 1916 budget.

In it he calls attention to the present condition of the real estate market, asserting that the Mayor no doubt is aware of its stagnation. The burden of taxation, he says, falls upon real estate, and that an increase in the budget means increased taxation, and that a "budget surgery" is necessary.

He recommends the abolishment of the Bridge Department, as suggested by the Real Estate Board last year. Mr. McGuire's letter in part follows:

"Despite the promises of rigid economy, the payroll disbursements of the City of New York for the year 1914, the first year of your administration, increased \$3,764,125 over 1913, or 3.72 per cent. I consider it timely therefore to call your attention to this fact, as budget making for 1916 is about to begin.

"The burden of taxation falls upon real estate—and you are no doubt aware of the stagnation in the real estate market. There has been of necessity a reduction of assessments in some quarters, but no corresponding reduction in the taxpayers' interest. An increase in the budget means increased taxation, consequently there is no commensurate offset.

"In the circumstances it must be apparent that budget surgery is necessary. Why not lend an ear to those who pay, instead of those who eat, the tax?

"What would happen, for instance should the real estate owners insist upon such a reduction of assessments on their holdings as is warranted by market conditions? The law says that the tax shall be assessed at a sum for which it would sell under ordinary conditions. To justify present assessed valuations on the ground that existing conditions are not ordinary conditions is to invite litigation.

"If the tax assessors should appraise on the basis of conditions that must be considered normal your debt margin would be wiped out. The amount of income so reduced, and the present rate of expenditure maintained, the city would be brought into bankruptcy.

"The Real Estate Board is of the opinion that budget-making is purely a business proposition. A business house would not hesitate an instant to cut down its expenses to meet conditions. It would seem, then, that this is the time for experimenting, to halt all improvements except those of actual necessity.

"There should also by this time be some apparent beneficial results to the city from the \$200,000 expended to standardize positions and equalize pay. Will there be no compensatory saving to justify the outlay of this vast sum?

"And what of approximately \$500,000 appropriated for the investigation of the school system? What economies have been effected, what gain has been made in efficiency?

"And why not abolish, as suggested by the Real Estate Board last year, the Bridge Department? That might require legislation, but some of the department's activities can be transferred to other divisions of the government, and the heavy carrying charges for high salaried and useless officials could be made a substantial saving. Could not the Bureau of Highways in the respective boroughs attend to it? Or a superintendent of bridges, with a small force, might be able to look after these structures.

"Careful consideration should also be given to the question of the abolition of the Board of Estimates, and the transfer of its duties and clerks of committees and some bureaus of the Board of Estimate, thereby effecting a saving of about \$500,000.

"Numerous other costly costly costly costly like the Bridge Department might be dispensed with if you apply the acid test of efficiency."

STONE FOR USE OF FORT Given to Daughters of the American Revolution.

The Westchester County Board of Supervisors has given permission to the building commission to give to the White Plains Chapter, Daughters of the American Revolution, the large blocks of stone from the old White Plains Courthouse, which is now being demolished to make room for the new addition to cost \$600,000.

The stone will be used for a fort and base for a memorial cannon to be constructed on Chatterton Hill, where the famous battle of White Plains was fought. The cannon will be unveiled with appropriate ceremonies on Battle Day, October 28.

The other resolution of the board was to direct the legislative committee to appear before the Constitutional convention at Albany to oppose the plan to exempt the City of New York from taxation of the watershed. The city owns millions of dollars worth of property in Westchester County and the county has been taxing considerable property, and if the revenue was cut off it would mean a big financial loss to the county.

TO DEVELOP ALASKA LAND Company to Build Houses There Formed Here.

The Harriman Realty and Development Corporation has been incorporated at Albany for the developing of real estate in Alaska.

The company is capitalized at \$100,000, with Joseph W. Harriman and J. A. Noble, of the Harriman National Bank, and H. B. Wetsel, as directors.

It owns a large tract of land in Seward, near the terminus of the railroad. The United States government is building into the interior of Alaska, which is prepared to develop with business buildings and homes.

One of the incorporators said today that there is a great need for buildings, as Seward is growing rapidly, its population having increased from 3,000 persons to 4,000 in the last two months.



THE PRINCETON. Modern apartments at 322 to 328 West 57th Street. Naughton & Co., agents.

RAILROAD TRACKS LEASES TERMINAL FOR SUBWAY USE FOR 999 YEARS

Meeting on Offer of Line to Whitestone and Little Neck. Property at Coney Island Rented by N. Y. Consolidated Railroad Co.

A conference of the Public Service Commission, the Board of Estimate and Apportionment and the officers of the Long Island Railroad Company will be held at the Public Service Commission at 10 a. m. on Tuesday upon the proposal recently made by that company to lease to the city its tracks to Whitestone and Little Neck for use in connection with the new rapid transit line to Corona.

The commission decided to call such a conference at its last meeting, when Commissioner J. Sergeant Cram moved that the Long Island Railroad Company's proposal be accepted but that the annual rental to be paid by the city should be \$150,000 a year instead of \$250,000 a year, as called for by the company's proposal.

Commissioner George V. S. Williams suggested a conference with the railroad company should precede any offer from the commission, and therefore suggested that the conference should be held. The amendment was adopted. Commissioner Cram reserving the right to renew his motion at the next meeting of the commission on July 27.

The company proposed a ten-year lease at an annual rental of \$250,000, the city in addition to pay its proportion of the cost of operation of joint facilities, taxes and power consumed, 7 per cent of the cost of operation of cars handled, and 7 per cent of the amount expended by the company in carrying out grade crossing eliminations, also to be prorated on the basis of cars handled.

BUYS AT GREAT NECK McShane to Erect House on Plot Purchased.

The Kickert-Finlay Realty Company has sold to E. C. T. McShane, of the Whiting Motor Car Company, Manhattan, a plot on the north side of Arden Road, between Netherwood Road and Park Road, Kensington-Great Neck, for a consideration of \$7,000.

Work has already been commenced on the construction of a two-story Colonial house, from plans by Patterson & Dula, architects, for Mr. McShane's occupancy.

DOING AWAY WITH GRADE CROSSINGS

Long Island Railroad Improvements Will Lessen Danger and Mean Faster Time.

In connection with the campaign for careful driving through crossings now being carried on through newspaper advertising by the Long Island Railroad, it is interesting to note that the elimination of these grade crossings is going on apace. While the majority of a double curve and automobile and other drivers to be wary, it also makes plain that the railroad is doing its best to improve running time and conditions by doing away with crossings at grade.

This will have its effect on nearby suburban communities. In conjunction with trackage and other service improvements, it will make for faster schedules on local and through routes. For example, the new Woodside-Winterfield cutoff will straighten the main line of the Long Island Railroad, saving a distance of 600 feet, eliminating a double curve and abolishing ten grade crossings. The work is now nearly completed and the cost is over \$1,500,000.

Railroad improvements such as this are instrumental in bringing about a more suburban character to the communities of Suffolk County. Brentwood, Bayshore, Babylon, Farmingdale and Huntington have experienced a revival in summer season, and to a degree unexpected. Rentals for the season have been satisfactory, and sales, while not notable in number, have proved of volume. In Brentwood Park sales of plots for investment have been steady and the demand for investment parcels has not suffered.

Brentwood Park is assuming the character of a high class suburban development. Most of the new houses show in their design the influence of the California bungalow. Many of them are used only in the summer season, and the majority of its famed healthful qualities and its direct communication with the city to remain all year round.

\$250,000 Apartment House. J. C. and M. G. Mayer will erect on the northeast corner of West End Avenue and Eightieth Street a twelve story prewar apartment house, to cost \$250,000. It will have a frontage of 77.2 feet on the avenue, by 89.10 feet on the street. Schwartz & Gross are the architects.

FOR VENTILATION OF NEW SUBWAYS

Public Hearing To-morrow Before Public Service Commission.

SEVERAL PLANS FOR PROJECT RECEIVED

Broadway Association Recently Protested Against the Use of Sidewalk Gratings.

A public hearing will be held to-morrow, at 11 a. m., at the Public Service Commission office by the Board of Consulting Engineers having under consideration the matter of proper ventilation of the new subways. This board consists of William Barclay Parsons and S. L. F. Deyo, consulting engineers of the Interborough Rapid Transit Company; L. B. Stillwell and J. V. Davies, consulting engineers of the New York Municipal Railway Corporation; Alfred Craven, chief engineer, and D. L. Turner, deputy engineer of subway construction of the Public Service Commission.

The method of ventilating the new subways adopted by the engineers of the Public Service Commission included the use of gratings on the sidewalks along the streets occupied by subways. Plans for such gratings in Broadway along the line of the new Broadway subway, for operation by the New York Municipal Railway Corporation, aroused the opposition of the Broadway Association, which brought the matter before the Public Service Commission, and a public hearing was held upon it.

At that hearing the Broadway Association protested against the use of sidewalk gratings, and urged the adoption of some other plan.

When the protest was referred to Altracant it was reported that in his judgment the sidewalk gratings plan was the only feasible one to adopt, but announced his willingness to receive and consider any suggestions or plans which would do away with them.

The decision of the Board of Estimate will also enable the Interborough Rapid Transit Company to go ahead with the construction of the 24 elevated tracks across the center of the upper level of the bridge. It is estimated that this work can be completed within nine months.

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The great freedom that would be given to the vehicular traffic on the bridge, to insure the continued residential and industrial development of Queens.

The safety of the bridge is thus assured beyond any question. Although the bridge is perfectly safe, it was signed to carry elevated tracks and trolley cars, but not the addition of subway trains.

The cost of the maintenance of the tunnels would be \$100,000 less a year.

QUEENS CHAMBER GROWTH Organization Will Increase Membership to 300.

The rapid growth of the Chamber of Commerce of the Borough of Queens in the last four years since its organization in 1911 has caused the board of directors to consider an amendment to the by-laws to increase the membership from 200 to 300 members, in order to take in representatives of the many new manufacturing and commercial enterprises that are located in every section of the borough.

The work of the committees of the chamber in obtaining important improvements has increased to such an extent that it has become necessary to enlarge the secretarial staff. Frank E. Breyfogle has been appointed by the board of directors as assistant secretary of the chamber, a position which he has held since its formation. Mr. Breyfogle has been assistant secretary of the Rochester Chamber of Commerce for the last two years, and is thoroughly familiar with modern commercial organization work.

"These canals will be capable of carrying fleets of barges, each with a load of 2,000 tons, or 100,000 bushels of wheat, and the canal is not confined to the State of New York, but extends to all the states bordering the Great Lakes. It will bring to New York not only vast quantities of merchandise and raw material to be used here, but also large amounts of freight destined for export or for shipment through the Panama Canal to the Pacific coast."

"As the state has already granted so large a sum, there can be no doubt that it will complete the work in favor of the needed additional loan. There has always been opposition to the canal in certain of the interior sections of the state, and failure to sanction the bonds would both defer the use of the canal and entail a large avoidable outlay because of the suspension or abandonment of contracts."

PLOTS IN DEMAND AT BRIGHTWATERS Many Sales of Home Sites and a House in the Pine-Aire Section Reported.

The hot days of mid-summer have not caused any cessation of real estate activity along the south shore of Long Island; to the contrary, realty investors last week created a record in sales for suburban property in the section known as Brightwaters. The T. B. Ackerson Company alone having sold an aggregate of eighteen acres of land in Brightwaters.

Brightwaters sales included fourteen acres in what is known as the "Farms" section, eight plots of 60x120 feet each in the newly opened Pine-Aire section, and an eight-room residence on a plot of 150 feet in the "Oaks" section. Developments in the Bay and Lakes sections are about completed and fully half the plots sold; so with the Oaks and Pines sections, the scene being constantly enhanced by the addition of new buildings.

The "Farms," or "small estates," section, west of the \$30,000 Brightwaters Farms, is distinguished from the former by its more formal surroundings, and the greater freedom provided for gardening and farming. The land here being priced sufficiently low to admit of larger investments, and the purchase of prominent New York families have already settled in this district. A ten-room cottage, with garage, chicken run, garden truck and orchard, is the favorite site of the Brightwaters "small estates," ranging in cost from \$3,500 to \$10,000.

Pine-Aire, in the northerly limits of Brightwaters, is in many respects the most picturesque of the entire 1,300 acres under development. As its name indicates, it is in a territory famed for its resinous pine air, and appeals to those who prefer their bungalows inland rather than directly on the waterfront. More than 400 lots have already been sold, here to people who are seeking a summer home within easy commuting distance of New York. Plans are being made by the T. B. Ackerson Company for its four, six and eight room stucco bungalows in Pine-Aire, the furthest plot of which is within ten minutes' walk of the Pine-Aire station, just directly on the waterfront. More than 400 lots have already been sold, here to people who are seeking a summer home within easy commuting distance of New York. Plans are being made by the T. B. Ackerson Company for its four, six and eight room stucco bungalows in Pine-Aire, the furthest plot of which is within ten minutes' walk of the Pine-Aire station, just directly on the waterfront.

IN THE MURRAY HILL SECTION. An attractive apartment known as the One Hundred and Four East Fortieth Street, at Park Avenue. Ferguson Bros. & Forshay, owners and builders.

CHAMBER WANTS HASTE ON TUBES

Will Help Expedite Work on New Tunnels Under East River.

BUSINESS MEN OF QUEENS REJOICING

Pleased at Decision of the Board of Estimate to Finance Proposition.

Now that the Board of Estimate has pledged itself to finance the construction of new tunnels under the East River, in accordance with the proposition submitted by the Degnon Contracting Company, for the operation of the Brooklyn Rapid Transit subway trains from 60th st., Manhattan, to Long Island City, the business men of Queens rejoice.

Chamber of Commerce of the Borough of Queens, through its transit committee, will take up at once with the Public Service Commission the preparation of the plans for the tunnel, the Chamber of Commerce will have, however, that there is every reason for the commission to expedite the plans for the new tunnel, in order that the entire Brooklyn Rapid Transit system may be placed in operation as soon as possible.

Mayor Mitchell stated at the meeting of the Board of Estimate on Thursday that the responsibility for any delay would be squarely up to the Public Service Commission. The members of the Chamber of Commerce, however, believe, however, that there is every reason for the commission to expedite the plans for the new tunnel, in order that the entire Brooklyn Rapid Transit system may be placed in operation as soon as possible.

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THE TROSSACHS. At 106 Northern Avenue. One of newer Washington Heights apartments. Kempe & Co., agents.

URGENT COMPLETION OF STATE CANAL BUYS LARGE PLOT IN MADISON AV.

Of Highest Importance to City's Commercial Welfare, Says Bulletin. Greater Part of Block Front Purchased for Tall Building.

"The Greater New York Bulletin of the Merchants' Association of New York" in its latest issue contains an editorial under the heading of "The Barge Canal Must Be Completed" as follows:

"The completion of the state barge canal system is of the highest importance to the commercial welfare of New York City. The Erie Canal gave New York its first impetus toward its present supremacy as a center of trade and industry by bringing to it, before the railroads were built, the products of the interior of the state, and eventually those of the enormous productive area around the Great Lakes. Even in its recent years of decadence the canal has been of incalculable service to the city by preventing the railroads from increasing their rates.

"The voters of the city understand what the canals have done for it. They have always stood ready to save them from abandonment, and although for many years they could not protect them from neglect, the improvement which is now making tardy progress to completion was authorized by their ballots."

"The original estimate of the cost of this work was generously made in view of the fact that the last previous attempts to improve the canal had resulted in failure because the \$200,000,000 appropriation was wholly insufficient. Large as the estimate was, however, Governor Odell insisted upon a liberal addition to cover possible miscellaneous items and the sum of \$300,000,000 was finally granted. This has since been increased by \$19,000,000 for terminals and by \$8,000,000 for branches.

"The plan of improvement covers 440 miles of construction and 300 miles of canalized rivers and lakes, or 790 miles altogether.

"The channel is seventy-five feet wide at the bottom of the prism, with two feet of water. The system when finished will include the Erie Canal, joining Lake Erie to the Hudson River at Waterford; the Champlain Canal, from Lake Champlain to the Hudson; the Oswego Canal, a branch from Lake Ontario to the Erie, and the Cayuga and Seneca Canal, which extends southward from the Erie through the Finger Lakes" almost to the Pennsylvania border.

"These canals will be capable of carrying fleets of barges, each with a load of 2,000 tons, or 100,000 bushels of wheat, and the canal is not confined to the State of New York, but extends to all the states bordering the Great Lakes. It will bring to New York not only vast quantities of merchandise and raw material to be used here, but also large amounts of freight destined for export or for shipment through the Panama Canal to the Pacific coast."

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APARTMENT RENTALS Suites in East and West Side Buildings.

The F. R. Wood-W. H. Dolson Company leased apartments as follows: To James K. Fraser in 817 West End st., to Miss Grace Solomon in 817 West End st., to Mr. Milhauser in 622 West 113th st., and to Dr. George G. Van Schaick in 472 West End st.

The Gaines & Drennan Company leased an apartment in 1 Lexington st. to Dr. Huntington Babcock and an apartment in 24 Gramercy Park to John B. Andrews.

William A. White & Sons have rented a bachelor apartment 19 West 54th st. to William Richard Strobel.

COSTLY DWELLING SOLD \$25,000 Given for Structure at Great Neck.

Frank Crowell has sold the James E. Baker residence, situated on a three-quarter acre plot of ground on the English Colonial in design, built of concrete hollow tile, with nebbish dalt stucco finish, with a roof of red tile. The house is fireproof, even the floor joists being of concrete slabs with open joisting strips for wooden floor. It comprises twelve rooms and two baths, and was sold to H. H. Frazer, of this city, at a price of \$25,000.

Nepperhan Heights Sales.

The Robert E. Farley Organization announces the following sales at Nepperhan Heights, Yonkers: Two lots at the corner of Fairview and Myrtle av. to W. R. Carpenter; two lots in Grove Place to Mrs. R. W. Van Tassel; one lot to Professor C. C. Kohl, of Columbia University, who already owns Nepperhan property; two lots in Morningside Road to H. J. Kastler; two lots in Myrtle av. to E. Valentine; and one lot, in addition to his plot of three lots in Hill Terrace, to J. W. Parker, of this city.

Brooklyn Apartment Plans.

Shampam & Shampam have filed plans for three high class apartment houses to be erected on the north side of Lincoln Place, 321 feet on the side of Brooklyn Avenue, on a plot 167x100, for the T. E. Realty Company, Inc., as owners. The buildings will be equipped with parquet flooring, steam heating, electric lighting and all modern improvements.

Concrete Brooklyn Plant.

The Turner Construction Company has been awarded the contract for the construction of a two story and basement manufacturing building 40x75 feet, at the intersection of Broadway and Chemical Works, Inc., East 83d st., and Ditmars av., Brooklyn. This building is to be of reinforced concrete construction and work will be undertaken at once. Benjamin Driesel is the architect.

CONVENTION OF REALTY BROKERS

National Association Will Hold Session in This City August 16.

PLAN FOR HANDLING FARM MORTGAGES

Will Be Taken Under Consideration by Organization with Other Problems.

The National Association of Realty Brokers will hold its first convention at the McAlpin Hotel on August 16. This was decided upon at a meeting of the executive committee held last week.

The association was incorporated in this state last April. The purpose of the organization is to protect and promote the mutual interest of its members and better facilitate negotiations in real estate, to create increased opportunities for handling exchange propositions involving property in different sections of the country.

To create a greater outlet for the sale of investment properties, factories, factory sites, hotels, summer cottages, farms and any other form of real estate in which opportunities exist for reaching out beyond the city or county limits for possible customers or business.

To publish or have published under its auspices and for the benefit of its members a catalogue of the property they are offering for sale, to promote and encourage the enactment of laws in various states beneficial to real estate or to the brokers handling same, and to oppose by organized united action any legislation or enforcement of unjust or obnoxious legislation pertaining to same.

To advocate and encourage by organized united action necessary public improvement bills affecting real estate, and to handle the appraisal of property situated in different sections of the country and to be able to issue under one association certificate of appraisal of property situated in different sections.

To assist in financing large building enterprises where mortgages are needed in excess of the ability of local institutions, by securing the co-operation of the association and its members of the association situated in the larger financial centers where money in greater amounts might be more easily obtained.

To promote better facilities for handling farm mortgages and assist in attracting outside capital for local farming sections; to uphold a higher standard of efficiency among real estate brokers by care in the selection of its members and by giving them the hearty support, indorsement and recommendation of the association.

To bring its members in closer touch with each other by attendance at conventions, working out attractive features of advertising and adopting practical suggestions of how the association should conduct its business in building up the business of its members, and to accomplish—collectively—benefits, co-operative advantages and to establish business connections in other parts of the country which could not be secured individually or in any other way than by thus banding together.

The association proposes to have a membership composed of one real estate broker or brokerage firm in every county throughout the United States and Canada. It is already represented in New York, Massachusetts, Connecticut, Rhode Island, New Jersey, Pennsylvania, Delaware and Maryland, according to announcement.

Plans for the promotion of better facilities for handling farm mortgages and to assist in attracting outside capital for local farming sections, and many other problems of a similar nature, are expected to be taken under consideration. On the night of the convention a dinner will be held at the hotel.

The president of the association is William H. Brown, who is treasurer of the William Craven & Son and Frank J. Mathews Company, both of New York City. The secretary is William E. Morrell, president of the real estate brokerage firm of William E. Morrell Company, of White Plains, N. Y.; the second vice-president is William E. Morrell, president of the East Side Real Estate and Insurance Agency, of Paterson, N. J.; the third vice-president, Walter Scott, senior member of the real estate and auctioneering firm of Walter Scott & Company, of Hackensack, N. J., and secretary and treasurer, Oliver B. Ferris, secretary and treasurer of the National Properties Company, this city.

'BUS SERVICE AT BALDWIN HARBOR

System Will Enable Inland Residents to Reach the Water-front More Easily.

Because of the increased growth of population in Baldwin Harbor and the communities contiguous to it in southern Nassau County, a jitney bus service is to be installed in the near future to afford more rapid intercommunication between the territory which may live more than the usual distances from railroad stations. The retarding advantage, however, will be the decreased convenience. Children can use the jitney buses to go to and from school in stormy weather, while women residents will find them a quick and pleasant means of travel to and from shopping centers.

Incorporated to operate jitney buses in southern Nassau County, a company will begin the service by early autumn. The routes will be from Fulton st. to Grand Boulevard and from Hay st. to Baldwin Harbor, from Fulton st. to Hempstead, to Merrick Road, Rockville Centre, and from the latter place through Baldwin Harbor to Main st. Frequent service northward through Roosevelt to Hempstead.

Each bus will hold forty passengers and will make the round trip in forty-five minutes. Much of the route mentioned that are not directly reached by the trolley, while other parts of it will be an accessory to the trolley road.

The extension of the service to Baldwin Harbor and the improvement of its waterfront have made imperative an established line of quick and cheap transportation between the shorefront and inland points.

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