

Glory Days of Sixth Ave. Recalled by Bank Removal

Greenwich Savings' Decision to Leave 16th Street Corner Means Passing of Last Old Concern; 88 Years There; Values Lower Than 30 Years Ago

The Greenwich Savings Bank's decision to leave Sixth Avenue and Sixteenth Street for a Herald Square location recalls the transformation that has come in Sixth Avenue as a result of progress, the development and expansion of the city. The present home of Greenwich Savings Bank, the old building stands on stood the bank \$611,000 on the day the big steel doors of the building were thrown back for the admission of depositors. On the bank's removal to the new building, the property, building and land, is valued at \$250,000, and the city's tax experts say it is not worth more than \$435,000. Progress, therefore, has displaced the \$176,000 and \$360,000 of the value of this well located property.

Happening at Another Point
Four years after the purchase and development of this corner Edward H. Van Ingen purchased the Herald Square site which the bank has just vacated from his estate. It is not known what Mr. Van Ingen paid for the property, but it is known that something more than \$1,620,000 was paid by his estate for the property for that is the value which the Tax Department has placed on the block. When the bank trustees purchased at Sixth Avenue and Sixteenth Street there was no higher regarded value of realty in the city than at Sixth Avenue. All the big department stores and scores of small ones also were located there, and held the same relative position in those days that Fifth Avenue holds to-day.

Followed Progress
The bank followed the business progress of Sixth Avenue, relocating five times between 1833, when the institution was founded, and 1892, when it went to Sixth Avenue and Sixteenth Street. The moves indicate not only increased strength but changes in trade conditions.

It took part of the house at 10 Car-

Rent Boosts Killing Clothing Business in West

Chicago Storekeepers Report Enforced Economy Due to Increase in Rents Has Slackened Buying

High rents seem to be causing more serious consideration in any other fundamental reason for slack buying among the small shops in the suburbs of Chicago, according to Women's Wear.

The small storekeepers are in a position to learn the more intimate problems of their neighborhoods, and this seems to be the predominating cause. Tenants whose leases expire May 1 have just been advised of increases in their monthly rentals, varying from 50 to 100 per cent. In the extremely un-reasonable cases they are placing "un-reasonable" notices on their landlords, notifying their landlords or agents that they will not vacate their apartments at the expiration of their leases; neither do they propose to pay the unreasonable rents proposed, and they are now awaiting the results of their stand.

An additional item of rent in the family budget is a vital problem to tenants in the average case, especially in the rigid economy. As one man expressed it: "There are no other apartments to be had, so I can't move. We must cut so there can be nothing saved for the rent." We'll simply cut down our clothes bills and give the money so saved to the landlord." So it is apparent that the wardrobe will be the first to suffer under the extra load of increased rents.

In several cases, it was mentioned, women bought suits at \$75 and \$80, only to return them, saying that they had no money to pay for them. The increases in rents, and for this reason their husbands advised them to start practicing economy now and to buy their spring suits. Some are deferring their spring shopping altogether. The rent question is settled, but it is very evident that it is already creating a big "stumbling block," and the neighborhood store is feeling the effects strongly.

New York's Newest Hotel Will Be Ready This Month



New York's newest hotel, the Ambassador, at Park Avenue, Fifty-first and Fifty-second streets, will be opened on April 20, it was announced yesterday. The hotel is eighteen stories high and has six hundred rooms. It was designed by Warren & Wetmore, and built by the Thompson, Starrett Company. The Ambassador is the first high class hotel in the Park Avenue residential district.

Story of Man Who Deserted Realty For Wall Street

Demanded Mortgage Be Paid in Gold, Then Raced Into "Street" to Lend It on Call; Broke 30 Days Later

Justice John Clark Knox was with one of the title companies just before the panic of 1907, when a man came in and demanded his mortgage, which was due, he paid him in gold. At the time gold was high, because call money was away up, and folks in Wall Street were offering fabulous return for the use of money for a month or longer.

"But it says gold must be paid. I insisted at the time I gave this money that gold should be given me in repayment," insisted the mortgagor. The head of the company said that the man would have gold, and it was secured at a cost of \$600.

Everything Lost in Sixty Days
Within a month after the money taken from the estate had been placed in Wall Street the concern had failed and the investment was practically lost. "There is a moral in this story which is not hard to discern—risks are greatest in other fields than real estate."

Two Large Apartment Homes Taken Over by Investors

Arling Hanson Purchases the Hanover, a 9 1/2-Story Flat at Park Avenue and 3d Street Corner; Ritz-Carlton on Audubon Avenue Block Front Sold

J. G. Bassman, of the S. H. Raphael Company, Inc., sold for Henry Greenberg the nine and one-half-story The Hanover, 981 Park Avenue, north-east corner of Eighty-third Street, 110x102x105, irregular, containing three families to a floor of eight and nine rooms each, with two and three baths. The property has been on the market at \$600,000. It was bought by Arling Hanson for investment.

Own-Your-Home Show Moving Into Big Armory
Work was started last week to prepare the 22d Regiment Armory, at Broadway and 98th Street, for the third annual "Own Your Own Home" exposition, which opens a week from next Saturday and will continue until April 30. It was found necessary to widen the entrance to 30 feet to permit the passage of parts of the full-size houses that is to be a feature of the show. The changes are being made by members of the 22d Regiment Engineers, who are cooperating with the exposition management in the preparation for the show.

16-Story Cuyler Building Bought by Benjamin Winter
Benjamin Winter purchased from the Cuyler Realty Company the sixteen-story Cuyler building 70.10x197.6 on the south side of Thirty-second Street, between Broadway and Avenue C. The building was erected in 1912 by the present seller from plans by William H. Gompert, architect. It was one of the first commercial structures of its type where tenants were not allowed to put outside signs at the building entrance. For the first year or two this affected the renting of the building, but has resulted in the development of a permanent waiting list. The property contains 162,000 net square feet of rentable area.

Attractive Westchester Homes to New Owners

Mrs. E. L. Just Sells House in Scarsdale to Edward Groetinger
Prince & Ripley sold for Mrs. E. L. Just a brick and stucco residence on Walworth Avenue, Scarsdale, to Edward Groetinger. The property was held at \$140,000; and for Laura N. Davidson a hollow tile and stucco house in the Manhattanville section of Hobbs Ferry to William F. Robertson of Ardley Park. The property was held at \$20,000. The same brokers rented for F. C. Withers his house on Ridge Road.

REAL ESTATE—SALE OR RENT

Manhattan
29TH ST., 269 W.—Rent June to October. 2nd floor furnished. 7 rooms, 2 baths. \$200 a month. Tel. 144-6100.

Business Concerns Lease Offices and Loft Space

Butler & Baldwin, Inc., leased for Robert Potter Brees, trustee, the building 150 East Twenty-second Street to the Esbaum Service Company, Inc.
Pease & Elliman leased four lofts at 27 and 29 Barclay Street to Eleanor Kennedy, and offices in the old Hotel Knickerbocker at Forty and Forty-second Street, to the Warsaw Welti Company.

Sanitation Progress Wonderful Boon to Living in Country

Prejudice Against the Conditions in Rural Sections Have Been Removed by Disposal Systems
By Paul Scott
Kaustine System of Sanitation
When the city man begins to think about living in the country he naturally thinks of cesspools and other old countryside contrivances for sewers. It is likely to influence him against doing just what he should do and what he wants to do unless he knows that cesspools and the other rural substitutes for sewers have long since disappeared from the suburbs. Science and engineers have solved the problem for the suburban home dweller. He lives now in as good sanitary conditions as his city friend, his health and the health of his family are just as secure as if his home and the home of his neighbors were served by great sewer mains, such as those of the big city.

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Space Taken in Long Island City

The Cross & Brown Company report that it has taken 2,000,000 square feet of factory space in Long Island City within the last two months.
These sales include the Goodyear building to the Durant Motors Corporation, 200,000 square feet; the building to the Lexington Motor Company, 42,000 feet; Atlantic Macaroni Company, 100,000 feet; William A. Wechsler, 100,000 feet; and the New York tire company for the Atlantic Macaroni Company, on Vernon Avenue, brings another automobile tire company to Long Island City.

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Mechanical Guard Always on Watch For Home Comfort

Unobtrusive but Interesting Wall Device on Duty Day and Night; Takes Edge Off Cold in Early Morning
By C. O. Baring
Minneapolis Heat Regulator Co.
Nearly one-half of the coal used in heating private houses is wasted, and many homes that are so cold much of the time that they are uncomfortable could be made evenly warm and cozy at no greater expenditure for coal. More money is spent trying to cure colds originating from overheated houses than it would cost to equip many entire cities with heat regulators. Economy, comfort and health are the principal factors behind the little device that acts as watchman over the home heating plant.

Heat regulating is not a fad nor an experiment, and the heat regulator long ago was granted recognition as a vital factor in the modern, well-equipped, efficient home. To those who do not know it the regulator may sound like another device to make more work for the housekeeper or owner, while, quite to the contrary, it is one of the most practical labor-saving devices that has helped to make the pleasure of individual home ownership complete.

It is the purpose of the heat regulator to take charge of the heating of a home to such an extent that it looks after everything except putting on coal and removing ashes. It opens and closes dampers and starts and stops the furnace and boiler, and it looks after the householder's comfort and convenience. All that the householder knows is that somewhere in his device attached to the wall which outwardly appears as a small clock, by the mere turn of a thumb screw the device may be set to call for a given degree of heat, and from then on the regulator by its control of dampers and drafts holds the heat at the desired temperature.

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