

THE REAL ESTATE MARKET

LAST MONTH'S BIG GAIN IN NEW BUILDING OPERATIONS.

Plans Were Filed in Manhattan During April for \$10,200,000 Worth of New Construction. Against \$1,500,000 Worth in March—High Class Work in the Lead.

Supr. Edward S. Murphy's report of the building operations in Manhattan for the month of April presents the most favorable financial picture since the financial crisis of last year. It exhibits a gratifying spring revival of activity in nearly all lines of construction work. The improvement is especially noticeable in tenement house building and in office and store construction.

The figures prepared by James W. Spencer, statistician of the department, show a grand total of \$10,212,136 of new buildings planned during April, representing 32 different projects, an investment of capital which comes within \$1,022,964 of the total of \$11,234,900 invested in the 115 buildings planned during April, 1935.

The striking recent increase of capital investment is evidence of the higher class of construction which has been undertaken as a result of the betterment of the financial situation.

The "tenement" house construction planned last month, similarly, is practically all of the high class type of elevated apartments and superior bathrooms. It represents a total of \$2,228,500 in investments in tenement buildings, which, while it falls much below the boom record of \$4,200,000 invested in sixty-two buildings in April of last year, is far in advance of March's record of \$851,000 invested in fifteen buildings.

The capital invested this year in office and hotel building is also in excess of last year's record, the total being \$5,400,000 for seven office buildings for which the plans were recorded last month, as compared with \$5,376,000 invested in eight office buildings planned in April, 1935.

Last month's investment in hotel construction is \$1,000,000, which is a betterment of the same month last year, when no new hotel construction was projected.

This \$1,000,000 investment represents the proposed addition to the Hotel Astor which is designed to double the capacity of the present big building on Long Acre Square. Last month's investment in office buildings included another notable operation in the projected enlargement of the Whitehall Building in Battery place by a thirty-six story addition, comprising an east and west wing, which together will make of the improved edifice, according to plans, the largest single office building in the world.

This undertaking, projected by the Chesbrough Realty interests, calls for an investment of \$3,000,000.

Last year's record was nearly equalled also in new construction designed for occupancy for store purposes, last month's figures in this class being \$977,000 for 10 buildings, as compared with \$1,066,700 allotted to store buildings planned in April, 1935.

Two other interesting projects included in the new construction work last month are the new church to be erected by the archdiocese of Archbishop Farley for the resident priest of the institutions on Blackwell's Island, which is to cost \$100,000 and to be known as the Church of Our Lady, and the new library of the Carnegie endowment chain to be built on a plot on East Broadway and Jefferson streets large enough to afford an effective setting for its architectural design.

These buildings are embraced in the category of which three were projected last month to cost \$250,000, as compared with three of similar classification planned in April, 1935, at an aggregate cost of \$350,000.

There was a fair degree of activity last month in the matter of investments in private dwellings of the better type, the record being four residences to cost \$167,000, as compared with six private dwellings for which \$223,000 was appropriated in April, 1935.

The statistics of the Manhattan alterations for April represent all the proposed improvements to existing buildings, and they too reflecting the betterment of the realty conditions. These improvements aggregate a total investment of \$888,062, apportioned for the enlargement, remodeling or remodeling of 201 different buildings, as compared with the total of \$815,632 invested in March for the improvement of 267 buildings.

Last year in April the alteration work embraced 444 different buildings and required an estimated expenditure of \$1,822,423. The increased investment over this year being chiefly credited to tenement improvements undertaken to comply with the requirements of the Tenement House Department. This year's record in alterations is increased investment in improvements to hotels, store property and public buildings.

Statistician Spencer's tables, including the record for March, read as follows:

Table with columns: No. of Buildings, No. of Units, No. of Lots, No. of Acres, No. of Lots, No. of Acres, No. of Lots, No. of Acres. Rows for April 1936, April 1935, and Grand Totals.

REAL ESTATE FOR SALE



PARK HILL

On the Hudson "THE SUBURB BEAUTIFUL"

The only residential community that never can be duplicated.

High above the picturesque Hudson—325 feet. A view of sublime grandeur—A thousand magnificent trees—Nearly a hundred handsome homes—Flowers—and expanses of velvet lawns—A tiny lake filled with lotus flowers—Tennis and Golf—Every conceivable improvement—finished—A Country Club—

All this is Park Hill—with more to tell. Schools, churches, stores and markets of the best five minutes away. Fire and police protection (paid departments)—everything that is provided by Yonkers, a city of 75,000.

There cannot be found anywhere within this great New York Metropolitan District a residential suburb so complete—so beautiful—so thoroughly modern as Park Hill—with prices the same as are obtained on many new suburban developments without all of Park Hill's distinctive features.

Superior transportation facilities. Subway (Kingsbridge Express) to 230th St. and 10-minute trolley ride direct to Park Hill—day and night service. Or Sixth and Ninth Aves. Elevated, connecting with Putnam Division of N. Y. Central. Or Main Line New York Central direct to Yonkers and a five-minute trolley service right to Park Hill.

Upon the completion of the Subway extension Park Hill will be nearer than Harlem is now. Park Hill is on the northerly edge of New York City in the direct line of its greatest growth.

Office and elevator directly opposite Park Hill station. Representatives there every day.

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REAL ESTATE FOR SALE—LONG ISLAND



MINEOLA

20 Lots, 25 ft. by 100 ft., \$68

20 Lots, 25 ft. by 100 ft., 88

20 Lots, 25 ft. by 100 ft., 128

EVERY LOT \$5 CASH DOWN

NOTHING LIKE IT ANYWHERE FOR THE PRICE

AT CITY LINE AND AT YOUR WORK, WITH SIXTY TRAINS A DAY

WE CAN MAKE YOU MONEY

THE LOCATION FOR A QUICK PROFIT

Kindly look upon the map of Greater New York City on Long Island, take note of the various towns and villages connecting the great heart of the city, and see how Mineola is geographically situated to be one of the largest cities to suburban New York (which in ten years hence will be a part of Greater New York).

MINEOLA is the Greatest Railroad Center Outside of Greater New York

MINEOLA has Twice the Trains and Better Express Service Than Any Point

MINEOLA is the Centre of the Market Gardener and all Traffic on Long Island

THREE REASONS FOR BUYING AT MINEOLA

WHY BECAUSE TWO ELECTRIC CAR LINES ARE THERE NOW DIRECT TO NEW YORK.

WHY BECAUSE COUNTY COURT HOUSE, COUNTY HOSPITAL, ARE LOCATED THERE.

WHY BECAUSE WE HAVE FULL LOTS, 25 FEET FRONT (NOT 20 FEET).

City Water—Electric Lights—Cheap Transit—500 Houses Will Be Built There in Five Years.

WEDNESDAY, May 6 OUR SPECIAL TRAINS 11 A. M. 1.30 P. M.

SATURDAY, MAY 9 OUR SPECIAL TRAINS 11 A. M. 1.30 P. M.

SUNDAY, MAY 10 OUR SPECIAL TRAINS 9.40 A. M. 1.30 P. M.

OUR VERY CHOICE LOTS

\$228 \$5 CASH DOWN \$4 MONTHLY \$268 \$5 CASH DOWN \$5 MONTHLY \$328

YOU CANNOT MATCH THESE ANYWHERE

JUST WHAT YOU WANT

Give us the pleasure of your company at our expense on any of these days and let us show you we have what we advertise and something you have been looking for. Apply at once for Free Tickets, Lithograph Maps and Circulars.

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Southwest corner of 101st street, a five-story tenement, on 25th street, last month's figures in this class being \$977,000 for 10 buildings, as compared with \$1,066,700 allotted to store buildings planned in April, 1935.

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