

THE REAL ESTATE MARKET

MULTI LIFE SELLS BIG PLOT IN THE BRONX

Upstate Bank lends \$200,000 to build into building in 53th Street, Garden City Hotel to be enlarged. The New York Co. buys in Haysome for a plant.

Yesterday's market showed no improvement over that of the preceding day. It was just as listless and had it not been for the Bronx the budget would have been smaller than that of Monday.

Of the dozen Bronx deals the most important was the sale of a large plot in Southern Boulevard near Avenue St. John, owned by the Mutual Life Insurance Company. It was bought by the Marlon Housing Company, apparently a concern formed for the purpose of speculating in the property. It will be offered for resale in various sized plots to builders for improvement.

The tract consists of seventeen lots fronting on the south side of Southern Boulevard, 54 feet east of Avenue St. John. It measures 421 feet along the Boulevard and is 100 feet deep. It was acquired some time ago by the Mutual in foreclosure proceedings.

The lots are well situated and it is thought the new owners will not have much trouble in disposing of them. They are within a block of the new Casanova station of the New York, New Haven and Hartford Railroad.

The eleven story building to be built by the Stevenson Construction Company at 245 to 248 West Fifty-fifth street for the special use of the commercial auto truck industry will be erected within two months. It was completed yesterday that the company had obtained a loan of \$200,000 from the Onondaga County Savings Bank to carry through the project.

Upstate banks have always shown a willingness to invest in New York City real estate and one of the heaviest investors is the Albany Savings Bank, which has lent a considerable amount here since the panic of 1907.

The building will cost, together with its site, a plot 60x105.5, about \$330,000. It will face the Automobile Club of America and will be ready for use in the early part of next year. It will be operated by the O. R. Weiss Realty Company, which last week leased the structure for the plans for twenty years at an aggregate rental of \$400,000.

The Garden City Hotel is to be enlarged by 120 rooms, each with private bath, at an expenditure of \$1,000,000. There is to be a large new ballroom, 100 rooms, each with private bath, and the present foyer and lounge are to be enlarged and remodelled. An important feature is the addition of a new a la carte dining room with separate entrance for automobile parties, with chauffeurs' dining room and quarters in the basement. This new addition will front on the new Stewart Avenue Boulevard, which is to be laid out on the north side of the hotel. Provision is made for bachelors' apartments by a number of rooms with shower baths in the west wing, with ready access to the large swimming pool.

The plans for the improvement were prepared by Ford, Butler & Oliver, architects, and the contract has been given to the William J. Egan Construction Company. Work is to be begun August 1 and completed in time for the spring of 1912.

The demand for accommodations at the Garden City Hotel in the last two years has been such that the business has largely outgrown the capacity of the house at certain seasons. The Garden City Company has been long in developing a large tract of land just east of the hotel, George E. Tarbell being in charge of the development, and a number of attractive homes have already been built.

The Garden City Company is the owner of the hotel. Allan W. Everts is president and George L. Hubbell is general manager. The hotel is owned by the J. J. Lannin Company, which has conducted it for the last eleven years, and which is also proprietor of the Great Northern Hotel, on Fifty-eighth and Fifty-ninth streets between Sixth and Seventh avenues.

Through a large deal for Bayonne lots it was learned yesterday that another big Manhattan corporation is to be formed in New Jersey. The size of this company is not known, but it is believed that it will be formed from the fact that it will erect a plant that will cover 152 acres, the property being owned in the name of Bradish Johnson of Islip, N. Y.

The property has a frontage on the Kill and extends back three blocks to West Third street, between Newman and Humphreys avenues. Of the 152 lots, 132 were secured from Henry Steers. These comprise fifty lots fronting 542 feet on the south side of West Second street, between Humphreys and Newman avenues, sixty lots on West Second and West Third streets, Humphreys and Newman avenues, and twenty-one lots which include a large tract on West First street and the Kill. The other twenty lots were acquired from Dr. August F. Donahue, Louis Cohen and William Henning respectively. Dr. Donahue's property is located on the northwest corner of West Third street and Newman avenue. From Mr. Cohen were secured ten lots, five on Newman Avenue and five on Garretson Avenue. The remaining lots bought from Mr. Henning constitute the northwest corner of West Third street and Garretson Avenue.

Yesterday's Private Sales.

SIXTY-NINTH STREET.—J. McCulloch has sold to Dr. W. Sayre 103 West Sixty-ninth street, a four story and basement building, on lot 18x100.5, near Columbus Avenue.

WESTERLY AVENUE.—The J. P. Whitcomb Company has sold to a client for \$125,000 a property on West Westerly Avenue at the northwest corner of Webster Avenue and 14th Street, on lot 32x100, containing a four story and basement building, on lot 18x100.5, near Columbus Avenue.

WESTERLY AVENUE.—M. Rosenthal has sold to the north side of St. Ann's Avenue and 14th Street, a five story flat building, on lot 25x100, near Columbus Avenue.

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Company the three two family dwelling, at 1638, 1702 and 1704 St. Peter's Avenue, S. RAYMOND, AVE. E. M. W. & Co. have sold for Mrs. A. Murphy lot 150 in St. Raymond Park, 25x100, fronting on St. Raymond Avenue.

W. E. Forest Simmons has leased for Mrs. F. A. Buchmann the four story dwelling at 20 West Fifty-seventh street, also the first story on East 12th Street, and the first story on East 13th Street, and the first story on East 14th Street.

S. B. Goodale & Perry have leased offices in the St. James Building, Broadway and Twenty-fifth Street, to the following: The National Amalgamated Manufacturers' Association, the Hotel Brokers' Company, William H. McAllister, the Manhattan Clock and Suit Company, Fred A. Thibault, William A. Leary and Joseph L. Driscoll, Max Greenfield and Max Austrick, also through Frederick's outlook on the second floor to E. Rosenfeld & Co., manufacturers of shirts.

John J. Shortle has leased for John Wislizenus the three story and basement dwelling at 425 Congress Avenue, also for a term of years the building at 104 West Thirtieth Street to the Utility Car Company.

L. M. Clear & Co. have leased for N. T. Brown the four story building at 27 West 12th Street, also for a term of years the building at 104 West Thirtieth Street to the Utility Car Company.

The Brown Realty Company has bought from the Schenck Realty Company 6137-7 seven lots in the East New York section, fronting on Chestnut Street, 60 feet on Sutter Avenue, 85 feet on Euclid Avenue and 700 feet on Duane Street.

The Brown Realty Company has sold 2303 Fifth Avenue, a four story building, on lot 20x100, for Charles W. Larson, 56th Street, a four story brick dwelling, on lot 16x100, for S. Rubin, 241 Forty-eighth Street, a four story flat, for George B. Berg, 214 and 216 West Second Street, two two family houses, each on lot 20x100, for A. Lotz, and 271 Fifty-fifth Street, a two story brick dwelling, on lot 20x100, for Mr. Benson.

The three story and basement dwelling at 20 West 12th Street, also for a term of years the building at 104 West Thirtieth Street to the Utility Car Company.

The Kingsdale Construction Company (E. Morris Butler, president) has bought from Edward H. Hulman a plot 28x115 at the northeast corner of Union Hall and Cumberland streets and also a plot, 57x115, on the east side of Union Hall Street, fronting on the lot of Atlantic Street. The company will build on both plots eighteen two family brick houses, fronting on Union Hall Street, architect.

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