THE REAL ESTATE MARKET

BIG LEASES WERE A FEATURE OF YESTERDAY'S TRADING.

Another Silk House to Migrate to Fourth Avenue—Restaurant Company to Locate Near Pennsylvania Station—Business Building for 45th Street.

Yesterday was the biggest the market has had this week. Several transactions involving large outlays were put through. This with the good showing made by the trading of the previous day has given rise to the belief that the dull period is about over.

Most of yesterday's big deals were leases affecting Fourth avenue, the Pennsylvania zone and the high class shopping district north of Forty-second street.

The Fourth avenue lease means another silk house for that region. The new recruit to the new trade centre is Spielman & Co., dealers in silks, who have been at 85 Grand street for more than sixty years. The new quarters of the firm will be in the White House, a twelve story loft building finished a few months ago at the southwest corner of Fourth avenue and Thirty-first street. The firm will occupy the store, basement and first loft, a space of about 45,000 square feet. The lease, which is for a long period, will amount in rent to $350,000 for the entire term.

Most of the silk houses have located between Nineteenth and Twenty-seventh streets, and the decision of the Spielman company to locate in the White House is considered important as it will form the north boundary of the trade centre. Heretofore silk firms could not be got to locate much above the Garden for fear of being out of the swim. Now that the Spielman company has created a new boundary line it will not be so hard in the future to induce other concerns to take space north of Twenty-seventh street. Although it is only four blocks between the Garden, the recognized centre of the silk trade, and Thirty-first street, it might have been miles for the objections firms had to going above the present line. The deal was put through by Carstein & Linnekin.

The property at 133 West Thirty-third street, a two story building, formerly used as a stable, was leased yesterday by the Charles F. Noyes company for Joseph H. Wright to the White House Lunch Company. The lessee will pay a gross rental of $200,000, which, it is interesting to note, is 400 per cent. more than the property brought as a stable. It is between Sixth and Seventh avenues and not far from the Pennsylvania Station. It was an old stable and brought less probably than the carrying charges, which are no small matter in the Pennsylvania zone.

At the suggestion of his broker the owner altered the property, which besides increasing the rental gives him approximately 4½ per cent. on a ground lease basis, subject to a property valuation of $150,000. The aggregate net rental to be paid by the lunch company will be $139,650, with taxes, assessments, insurance and all repairs the rental to be paid by the lessee will amount to $60,000 more.

The building contains about 3,300 square feet. It has a frontage of 18 feet on the street and in the rear is 50 feet wide. The lunch people will spend about $25,000 in fixing up the place for its occupancy. J. E. Kelly & Co. were associated as brokers in the deal.

Forty-fifth street just east of Fifth avenue is to have another business building as the result of a lease put through yesterday. It will be six stories high and will cover the lot at 9 East Forty-fifth street, which is owned by Dr. Reginald H. Sayre. The building will be put up by the Progressive Construction and Leasing Company, which has secured a twenty-one year lease of the property on an aggregate rental of $200,000. The property measures 25x100 and adjoins on the west the Home Club, a nine story cooperative apartment house, of which Jay Fisk is president.

A few years ago this block was entirely given over to private residences. Now there are as many shops as dwelling houses. The reason for this is that Forty-fifth street will lead to one of the most important entrances of the New Grand Central Station, which is being rushed to completion. McCarthy & Fellows were the brokers in this deal.

It was learned yesterday that Col. John Jacob Astor is having tentative plans drawn for a twelve story structure to occupy a 100 foot plot on the south side of Thirty-third street between Broadway and Fifth avenue. Whether Col. Astor will erect the building depends on the demand for lofts and offices in that section. The plans are being prepared by Charles A. Platt and the building will be erected at 22 to 28 if Mr. Astor's representatives find enough tenants to assure the operation's success.

The property is at the west end of Col. Astor's holdings, which comprise half of the block frontage nearest to Fifth avenue. At the Fifth avenue corner is the Cambridge Building, which was built some years ago as a hotel and for a long time was known as the Hotel Cambridge. It is now an office building.

The four houses which it is planned to replace with a new structure are five stories, each of the type that one might see in London. They were altered some time ago and are now occupied by tea rooms, tailors and other similar businesses on the first two floors and bachelor apartments above. Directly opposite these houses is Astor court, a private street running through to Thirty-fourth street, and the Astor Court Building.

This property is owned by young Walter Astor, it having been entrusted to him by his father in May, together with the lower half of the Waldorf-Astoria and several adjoining dwellings on the north side of Thirty-third street.

Yesterday's Private Sales.

EIGHTH AVENUE.—The Morrell estate has sold to Roswell F. Easton, vice-president of the Adin G. Pierce Company, the southwest corner of Fourth avenue and Thirty-second street, old brick and frame buildings, on plot 115.10x83.8. The buyer will improve the site with a twelve or fifteen story building. Negotiations are said to be pending for a lease of the proposed structure to one tenant.

EIGHTY-EIGHTH STREET.—J. E. Childs has sold 122 West Eighty-eighth street, a three story and basement dwelling on lot 18x100.8, between Columbus and Amsterdam avenues.

WASHINGTON AVENUE.—H. C. Senior & Co. have sold for T. D. Leonard 1841 Lexington avenue, a four story building with stores at the southeast corner of 114th street, on lot 21.5x78, to a client for investment.

WEST STREET.—Clarence E. Hutchinson has sold for Mrs. Margaret E. Sullivan to the Bethesda Rescue Home Mission the three story dwelling at 63 West 132d street, on plot 16x149.11. The society has now under way a similar building at 67 West 132d street.

WEST AVENUE.—The Brown Realty Company has bought from Auletta & Co. No. 4278 Vireo avenue, northeast corner of 235th street, seven new two family houses, on plot 110x135. Woodlawn Heights. In part payment the Brown company gave a plot of lots in Jamaica. Oscar M. Weiss negotiated the deal.

WASHINGTON AVENUE.—S. Cowen has sold to Ida Bulliwinkle 2100 Creston avenue, a three story dwelling on plot 60x85.

WEDGWICK AVENUE.—Arnold Byrne & Hermann have sold for Charles Brogan and Samuel Winters the plot of sixteen lots in the southeast corner of Sedgwick and Belmont avenues. On the property is a concrete dwelling erected several years ago by the seller for his own occupancy. Mr. Brogan gave the above property in part payment for the loft building at 154 to 156 West Twenty-seventh street, recently sold recently.

VALENTINE AVENUE.—H. C. Senior & Co. have sold for William J. Kelly the plot 100x100 on the east side of Valentine avenue and the plot south of 196th street.

Recent Buyers.

James C. McGuire & Co., engineers and contractors, are the buyers of the four five story flats at 103 to 109 East Seventy-fifth street, adjoining the northeast corner of Park avenue, the sale of which by Edward S. Steinam and John H. Block was reported yesterday. S. M. Bier was the broker.

Leone Mustacchi is the buyer of the dwelling at 325 West 101st street, reported sold yesterday by Sally S. Tefft through Frederick Zittel & Sons.

Leases.

E. S. Willard & Co. have leased for the G. B. W. Construction Company the tenth loft in their building at 220 to 230 West Nineteenth street to the Individual Drinking Cup Company for a long term of years.

Herbert A. Sherman has leased the three story dwelling at 159 East Fifty-first street for W. B. Welling to R. Butler.

Post & Reese have leased the following dwellings: In conjunction with J. P. Whiton Stuart, 18 East Seventieth street to Mrs. Thomas Barber; in conjunction with the Douglas Robinson, Charles S. Brown Company, 58 East Sixty-eighth street to E. H. Outerbridge; 136 East Sixty-fourth street to Veryl Preston, 49 East Seventy-second street to J. Parker, 135 East Forty-fourth street to Dr. Reul B. Kimbal and 213 East Sixtieth street to Clara M. Brickner.

Ogden & Clarkson have leased the building at 232 Fulton street to the Chicago Pneumatic Tool Company for a term of years.

L. M. Mosauer & Co. have leased the following stores in The Bronx: To John Bracker, southwest corner of Westchester avenue and Fox street for a term of years at an aggregate rental of $50,000; to Silverstone Bros., store on the south side of Westchester avenue between Fox and Tiffany streets at an aggregate rental of $45,000; to Kuyer Bros., store on same block; to A. Wilson & Co., 1002 Westchester avenue; to F. Reda, 1004 Westchester avenue; to Gustav Stroebel, 1027 Simpson street; to Charles Grinn, 1025 Simpson street; to S. G. Greenberg, 1021 Simpson street; to John Klinge, corner store at the junction of Westchester avenue, Southern boulevard and West Farms road for a term of years; to Bornstein Bros., 1074 Southern boulevard; to the Felix Amusement Company, nickelet in building at the southeast corner of Westchester and Intervale avenues, and to Cohen & Kaufman, 949 Westchester avenue.

H. C. Senior & Co. have leased for the Walton estate the five story stable, on plot 100x100, at the northwest corner of Seventy-fifth street and Amsterdam avenue, to John S. Coleman & Bro. for a long term of years.

The J. P. Whiton-Stuart Company has rented 67 East Fifty-fifth street to J. Randolph Robinson for the Goadby estate and 121 East Sixtieth street to Mrs. Thomas H. Burchell for Chandler P. Anderson.

Country Rentals.

The Lewis H. May Company has leased for Frances McElroy her cottage on Washington avenue, Lawrence, L. I., to John Clingen. The May company negotiated the lease for J. C. Morgenthau of his cottage on Woodmere Boulevard to Howard Ehrich.

Herman Frankfort has rented at Far Rockaway for Mrs. S. E. Forest to Martin Levy a cottage at the corner of Carlton avenue and Sheridan Boulevard for a term of years, and to Jacob Rosenstadt a cottage on State street for a term of years.

Building News.

Maximilian Zipkes, architect, has filed plans for the construction of a six story tenement house on the southeast corner of Audubon avenue and 170th street for the Morris Simon Construction Company, at a cost of $20,000. It will have a frontage of 24.11 feet and a depth of 85.6 feet.

Parish & Schroeder, architects, have filed plans for making over the five story building on the north side of Sixty-second street 158.6 feet east of Madison avenue into a studio club by building a two story rear extension for Cleveland H. Dodge, at a cost of $20,000.

There were no plans filed for new structures in the Borough of the Bronx.

Yesterday's Auction Sales.

[At 14 Vesey Street.]

BY JOSEPH P. DAY.

117th street, 245, north side, 110 feet west of Second avenue, 25x100.11, one story store and one story stable in rear; Isidore Jackson vs. L. C. Reynolds et al.; due on judgment, $4,615.04; subject to taxes, &c., $314.60; to the plaintiff ... $6,175

BY DANIEL GREENWALD.

Ridge street, 149, west side, 125 feet north of Stanton street, 25x100, five story tenement and stores; Oscar Englander vs. Bessie Tucker; Sheriff's sale of all right, title, &c., which Bessie Tucker had on February 25, 1911, or since. Withdrawn

Court Calendars This Day.

Supreme Court—Appellate Division—Recess.

Supreme Court—Special Term.—Part I—Motion calendar called at 10:30 A. M. Part II—Ex parte matters.

Surrogate's Court—Chambers.—For probate—Wills of Johanna Fitzgerald, Ferdinand Dreyer, Emma L. M. Easton, Patrick F. Ryan, Peter Schertzer, Abraham Cohn, Frank J. Moss, Kate C. Biggs, Josephine Schwarz, Heinrich Cramer, Edwin F. Taussig, Annie Devine, Samuel Rogowsky, Milton H. Nordlinger, Edgar Archard, at 10:30 A. M.

City Court—Special Term.—Court opens at 10 A. M. Motions at 10 A. M.

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STORE AND BASEMENT, 2233 BROADWAY, West Side, near 79th st.; subway station on the corner; most desirable part of Broadway for high class retail business; steam heat.
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Ultonia ..... Oct. 12 Ivernia ..... Nov. 30
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