

REAL ESTATE NEWS OF CITY AND SUBURBS

that asked by the Equitable for its plot. The structure is practically rented out, and at a rate which would mean a more than satisfactory return on the Equitable equity in the old plot.

HANDLES BIG OPERATIONS.

The United States Realty and Improvement Company, may be considered as a possible buyer because of the good success that has attended its downtown operations and because it could finance such a large proposition.

Not much less of a stir than that caused by the Equitable's decision resulted from the announcement of Louis Stern that he had concluded negotiations for leasing a large plot on Forty-second street and Forty-third street and Sixth avenue.

In having his avenue frontage on Sixth avenue rather than on Fifth avenue, Mr. Stern has made a radical departure from what has been by usage accepted as the best plan for high class retail trade.

BIG CHANGES LIKELY.

The name and influence of Sterns is not to be considered lightly. Their advent to Forty-second street, even their announcement that they will go there with Thirty-fourth street.



CHARMING HOMES IN THE RAMAPO FOOTHILLS

Country Home League Looks After Desirable Residents, Even Though They Have Little Capital.

The Country Home League is an organization devoted to placing country folk into permanent country homes with facilities for putting them just where they want to go.

In presenting its argument the League assumes that certain things are self-evident. For instance—that for a real home, a whole house, with light, air and sunshine on four sides, nobody overhead, nobody underneath, is to be preferred to any arrangement of flats or apartments.

Herbert Du Puy of Pittsburgh was again the largest buyer of the week, his acquisitions this time amounting in value to more than \$3,000,000. As has been his custom in all deals for Manhattan property, Mr. Du Puy gave in part payment some of his holdings in Pittsburgh.

There are several brokers who have from time to time been looking for local property to sell. The market has been complaining of a lack of real cash buyers for local property and the result is that outside capital can be interested in New York real estate.

Some of course, who attended the sale, went out of curiosity, and some no doubt to pick up bargains. The buyers came forth and paid sufficiently good prices to warrant the belief that the auction room is ready to transact business if property is placed honestly and on a reasonable basis.

BUY NEAR A TRANSIT LINE.

So J. W. Paris Tells Others if Profits Are to Be Had.

"Two thousand to twenty-five hundred feet is as far as the average man will walk from subway or elevated line to his home," said John W. Paris, president of the Mutual Profit Realty Company, in an address before the real estate class of the West Side Young Men's Christian Association.

"New York people," said Mr. Paris, "have peculiarities all their own. You can jam them into cars much tighter than you can cattle, you can tear off a man's coat buttons, tread on his feet and put your elbow into his ribs and rarely will it arouse anger."

ployment would, if left to their own resources, be in very bad straits before a month passed; notwithstanding the fact that for years and years they may have had an income which if properly used would have made them absolutely independent.

The Country Home League wants to show the man who is getting a good income and does not know how to use it, the way out. It puts him in a house of his own in the country. While this may sound like a philanthropic proposition, it is nothing of the kind.

It is strictly a business proposition of the highest order and is based on the firm ground of using the whole efficiency of the individual for his own and his family's good.

Heretofore when a man wanted to leave the city to locate in the country he could only do one of three things; either buy a ramshackle place in a country town and undergo all kinds of inconveniences, buy a house put up as speculation by land boomers or buy a lot in a suburban development and then undertake the tremendous and, to him, mysterious operation of financing and building a house.

The purpose of the Country Home League is to guide the homeseeker to just the sort of place which fills his individual requirements, and after he has selected the site which exactly suits him, finance and build him a home suited to his needs; all he has to do is to pick the site and meet the payments when they come due.

In order to meet all demands, the League has secured control of several of the highest class and most beautiful properties in the metropolitan district, so located as to suit every individual taste. For instance, for the busy man who must be within thirty-five minutes of his office, it offers Fairmont Heights, a beautiful tract of about 100 acres in the heart of Hackensack, improvements installed, including sewers, water, gas, electric light, telephone, macadam streets, sidewalks and curbs.

For those who like salt water sports, sailing, fishing, bathing, etc., it offers Larchmont Park, at Larchmont-on-the-Sound, a home place laid out in irreg-

ular plots, with park drives and all improvements. For those who want to live in the real country and to have gardens and everything that pertains to real country life and yet be within commuting distance, 35 minutes of his office, it offers Crugers-in-the-Ramapo, a community settlement of 200 acres of great natural beauty, where everybody has a half acre or more; real country with city conveniences.

Besides the permanent country home dwellers there are many people in New York, who, much as they like country life, are unable to live there all year; for these, the League offers two splendid properties; one on Lake Mahopac—80 acres right on the lake with over a half mile of lake front, the last and only chance for the public to acquire anything bordering on this beautiful sheet of water. This is the property of the Lake Mahopac Bungalow Colony, a community settlement Mahopac—80 acres right on the lake and laid out in most attractive acre plots.

For the busy man who wants to get away from all beaten tracks and enjoy absolute seclusion, to be by himself, when he wants to, it offers Mount Pleasant Farm Colony Club, a beautiful tract up in the mountains back of Greenwood Lake. This is particularly desirable for automobilists who want a week-end retreat. In this colony will be about twenty-five to ten acre farms, a club stable and all conveniences. For the last two places the League has designed a beautiful bungalow of seven rooms and bath which can be built in thirty days at a cost of from \$1,500 to \$2,000, with an entirely new kind of heating plant so arranged that it can be used for the Christmas and Easter holidays or any other time, making it available all year.

On all of its properties the League because of its splendid facilities is able to finance a home for anybody who is now paying thirty-five dollars or more as rent. The League hasn't any fixed terms, but considers each proposition on its merits. All it requires is that the homeseeker shall furnish references that will be con-

vincing evidence that he will make a good neighbor. The work the members of the Country Home League are doing is not new, it has been under way for a number of years and hundreds of happy and satisfied home owners are ready to testify as to its successful and clean cut business methods.

The League's method of doing business is based on years of practical experience during which time it has found out certain truths. Among them are:—That no man with a moderate income can afford to own a home within the border lines of New York City, meaning, of course, in the outlying wards, where 20x100 foot lots are sold and where 40 feet or less constitutes a home site.

Where property sells in such small parcels it is too expensive for detached (light on four sides) homes. Its logical development is for multi-family houses, and the only reason why such a development was not made is lack of proper improvements. A detached home on such property is at best only temporary and when improvements warrant it, it will be torn down and multi-family houses built.

In such a district building costs more because of restrictive building laws; taxes are high, and very little of the money paid for taxes directly benefits the householder. The Country Home League does not deal in 20 foot lots. All its properties are divided into large plots, so that every home may have its own garden. Each property has all the improvements required for its type of development, cutting out future assessments.

The League has learned that a substantial and artistic all-the-year home of seven rooms and bath, steam heat and all other improvements may be built for as low as \$3,200; that a comfortable summer home of 6 and 7 rooms and bath may be built for from \$1,500 to \$2,000, and for slight additional cost may be available for week-ends and holidays any time of the year; that an all-brick artistic dwelling (the most substantial known to modern building science), may be built for \$4,000, finished with tapestry brick, and that any man with an income of \$1,500 or more a year can afford to own a home on any one of the League properties.

CITY CAN'T BORROW MUCH ON ASSESSMENTS

Continued from Seventh Page.

crease for the next two years after 1911 would be about \$225,000,000. It is true, however, that the value of real estate tends to increase somewhat more rapidly than population, and we think it is safe to predict a normal increase of \$300,000,000 annually. In view of the very great increase expected in 1911, however, we do not think it would be reasonable to expect an increase the following year, equal to what may be called the normal increase. We, therefore, estimate that the increase in 1912 will be \$225,000,000, and we estimate the increase of each of the years 1913, 1914 and 1915 at \$300,000,000 each.

These increases were all based on the assumption of population increasing at the normal rate of 150,000 a year. When the books of 1911 assessments were opened many properties were assessed at rates at which the owners would have been delighted to sell them. In hope of the return of a good market and of being helped by the high assessment most owners did not protest. When, however, \$133,000,000 more was added to the burden and there still was no prospect of an active real estate department the Tax Department began to hear from all sides of excessive valuations. So loud was the cry that the Tax Commissioners took cognizance of it and went themselves into the field to look over the situation. The result is seen in

the figures made public this week, which show that a tentative increase of \$72,000,000 in Manhattan has been reduced to an actual increase of \$44,000,000; in the Bronx from \$19,900,000 to \$14,900,000; in Brooklyn from \$27,000,000 to \$450,000, and in Queens from \$13,500,000 to \$11,800,000. Richmond's decrease which was \$390,000 tentatively has been increased to \$1,350,000.

Manhattan's largest loss occurs between Grand street and Fortieth street and from river to river. This takes in the old and the new wholesale and retail sections. In the old wholesale district \$6,000,000 has been taken off of the tentative assessment largely on the buildings. In the retail center and surrounding neighborhoods along the river the reductions amount to \$6,750,000, also largely on buildings. From Fortieth street to Ninety-sixth street on the east side \$3,000,000 has been taken off and an equal amount between Ninety-sixth street and the Harlem River. The reductions in the lower part of the city, that is below Grand street, amount to \$4,000,000, while the west side furnished another \$5,000,000.

Probably the most startling of all figures is the reduction of \$26,800,000 in Brooklyn. In that borough about 27,000 parcels received new and lower valuations after the books were first opened. There were two distinct special actions in Brooklyn which received special attention from the commissioners. One was the Heights section just above the East River and south of Brooklyn Bridge, and the other was the large, thinly settled district south of Prospect Park and adjoining Holy Cross Cemetery, where about 4,000 parcels of almost contiguous property was reassessed at

lower values. The explanation of these reductions is that Brooklyn, in 1911, suffered the largest increase of any borough except Queens. One man who posed as an authority stated that Brooklyn was reassessed by \$200,000,000—Richmond's loss was mainly in the Third Ward, which is largely vacant.

The Tax Department estimates the total number of reductions on properties at 50,000. To the casual observer it would seem that it could be hardly possible for an increase of \$300,000,000 to be made in next year's assessments. The Tax Department, however, feel satisfied that this can be done and with justice to property owners. In the department they preach the theory of equalization and even if the actual figures of assessment increases do not agree year for year with their prediction of 1910—to the Board of Estimate they will show you that they are ahead of their estimate at that time. For instance, they will show that they promised an increase of \$25,000,000 for 1911-1912 and have produced an actual increase of \$80,000,000, leaving them a margin of \$55,000,000 to work on next year which can be deducted from the \$300,000,000 promised and leave only \$225,000,000 to be found to keep them up to their total for three years as promised to the Board of Estimate. These were the figures on which the Board of Estimate has been basing its expenditures for the last year and a half.

If rapid transit is to be provided to sections which have not now any subways, the Board feels that it can more than make good its entire promise. They are not saying what may happen if the city does not provide more subways.

NOTES FROM WESTCHESTER.

Indications Point to a Busy Season in the Big Suburban County.

Supervisor Fred L. Merritt of New Rochelle at a meeting held by the White Plains Civic Club during the past week told of a plan of the Westchester County Board of Supervisors to make a complete change in the method of taxation in Westchester County, which scheme if carried out will mean much to real estate owners.

"It is the present plan of the committee of which I am a member to draft a bill, providing for the appointment of three commissioners of taxation and assessment. These commissioners are to be appointed by the Board of Supervisors and are to have full control of the assessments, qualifications and collection of taxes. There seems to be no good reason why the people of North Salem should not be interested in the pro-rata payments of taxes as well as the people in the cities of Yonkers, Mount Vernon and New Rochelle and other municipalities."

It is now expected the new New York Westchester and Boston Railway Company will have its electric road in operation by the middle of March and this promises to boom real estate from Mount Vernon to White Plains and to New Rochelle and Port Chester. One of the colonies to be developed is owned by Francis A. Stratton of Mount Vernon, and located at Quaker Ridge. Mr. Stratton has just returned from Panama and will, as soon as the weather permits, begin the erection of villas on his property. There is a station immediately adjoining the Stratton property which adds to its value.

The reported sale of Godney Farm, the country estate of 300 acres owned by Howard Willetts, the former New York horse show exhibitor on Mamaroneck avenue, at White Plains, to a syndicate of wealthy New Yorkers, has caused great interest in realty circles, although the sale has not been confirmed. The property is located not far from two stations on the New York, Westchester and Boston Railway Company lines, and according to the report, the land is to be used for the purpose of erecting a new residential colony. It is understood that it will be divided into large villa plots and that the colony will be ready to start later in the year.

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REAL WORKINGMEN'S HOMES.

Large Plot at Jamaica Being Improved With Comfortable Low Cost Houses.

A new development is under way at Jamaica of interest to workmen and people of moderate means. One of the men interested in the United Neighborhood Guild, a prominent Brooklyn settlement, is financing the Hazelton Gardens, which is an attempt to work out something along the English scheme of cottage garden suburbs but with modifications to suit our conditions and the city block unit.

In Philadelphia many workmen are housed in single dwellings and a large majority own their own homes. This is possible because from 100 to 250 houses are built at a time. Also the lots are narrow and short, averaging about 16 feet by 40 or 50 feet, so that the land cost is minimized.

The chief drawback that the Philadelphia homes are attached and make no pretence to architecture or beauty. They are all alike, row after row, dreary and without life or interest. These houses are sold at from \$1,800 to \$2,400. In New York it has been considered impossible to sell homes at prices which workmen can pay. Those which are sold to workmen are too often ugly, boxlike affairs, cheaply thrown together and unfit.

The Sage Foundation and the City and County of New York have purchased a plot at Homewood in the "Spotless Town" at Homewood and do not help the workers because the prices charged would not be paid. The new development is an attempt to prove that artistic, well built, well planned workingmen's houses can be sold here within the means of laborers, artisans and clerks. The houses are 32 and 34 feet wide by 65 feet deep. The houses now under construction measure 20x28 and have six rooms and bath, are detached and will be sold for \$2,500 to \$3,000. Little cash will be required and the mortgages will run for long periods.

AUCTION MARKET SHOWS RETURNING CONFIDENCE

Individuals and Estates Will Offer Many Fine Parcels From the Block.

TO SELL HISTORIC LAND

Manhattan Properties Largely Make Up List, but All Sections Are Represented.

Returning confidence in the real estate market to sustain prices is better shown nowhere than in the auction room, where during the next few weeks several good sales involving many high class properties will be held by Joseph P. Day and Bryan L. Kennelly at the Vesey street auction room.

Mr. Day is to sell on Thursday, February 29, the northeast corner of Eleventh avenue and Thirty-fifth street, a large irregular plot now occupied by a row of five brick houses, a historic landmark. This plot was formerly occupied by a grand old mansion, constructed prior to the Revolution, and was the residence of Thomas Miller, a well known figure in the early days of New York. It was the home of Frank Palmer, later the president of the Broadway Bank, formed a copartnership and operated the Knickerbocker Stage Line, which Miller subsequently ran as a private enterprise, having bought out Palmer's interest.

At Supreme Court partition sale Mr. Day will offer on Thursday, February 29, 237 and 239 Broadway, running through to 108 and 110 Mercer street, a five story basement and sub-basement structure, iron front porch building, and in close proximity to a new civic center, 44 and 46 Pearl street, a five story and basement brick, stone and iron front building, on plot 41x106.8.

For the estate of Thomas Miller the northeast corner of Eleventh avenue and Thirty-fifth street, a large irregular plot now occupied by a row of five brick houses, a historic landmark. This plot was formerly occupied by a grand old mansion, constructed prior to the Revolution, and was the residence of Thomas Miller, a well known figure in the early days of New York. It was the home of Frank Palmer, later the president of the Broadway Bank, formed a copartnership and operated the Knickerbocker Stage Line, which Miller subsequently ran as a private enterprise, having bought out Palmer's interest.

For Thursday, March 7, Mr. Day has scheduled a number of valuable Manhattan properties to be sold by Bryan L. Kennelly. On Wednesday, March 6, at executor's sale 206 West Eighty-sixth street, between Riverside Drive and West End avenue, will be offered for the estate of Joseph McGuire. This is a four story brick and stone dwelling with large extension, on lot 21x102.5. For the McGuire estate, Mr. Kennelly also has a plot 41x15, occupied by one story frame sheds. A large waterfront plot on the south side of West Forty-seventh street, east of Twelfth avenue, suitable for docking purposes, is the last of the list.

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Full details of next week's auction sales follow: MONDAY, FEBRUARY 19. (At 14 Vesey Street.) By Samuel Marx. 80TH ST. 512 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 71st St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 72nd St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 73rd St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 74th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 75th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 76th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 77th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 78th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 79th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 80th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 81st St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 82nd St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 83rd St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 84th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 85th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 86th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 87th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 88th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 89th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 90th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 91st St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 92nd St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 93rd St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 94th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 95th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 96th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 97th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 98th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 99th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000. 100th St. 100 E. S. 225 E. Av. A. 75x102.2, two story brick building, ref. du. \$5,000.

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