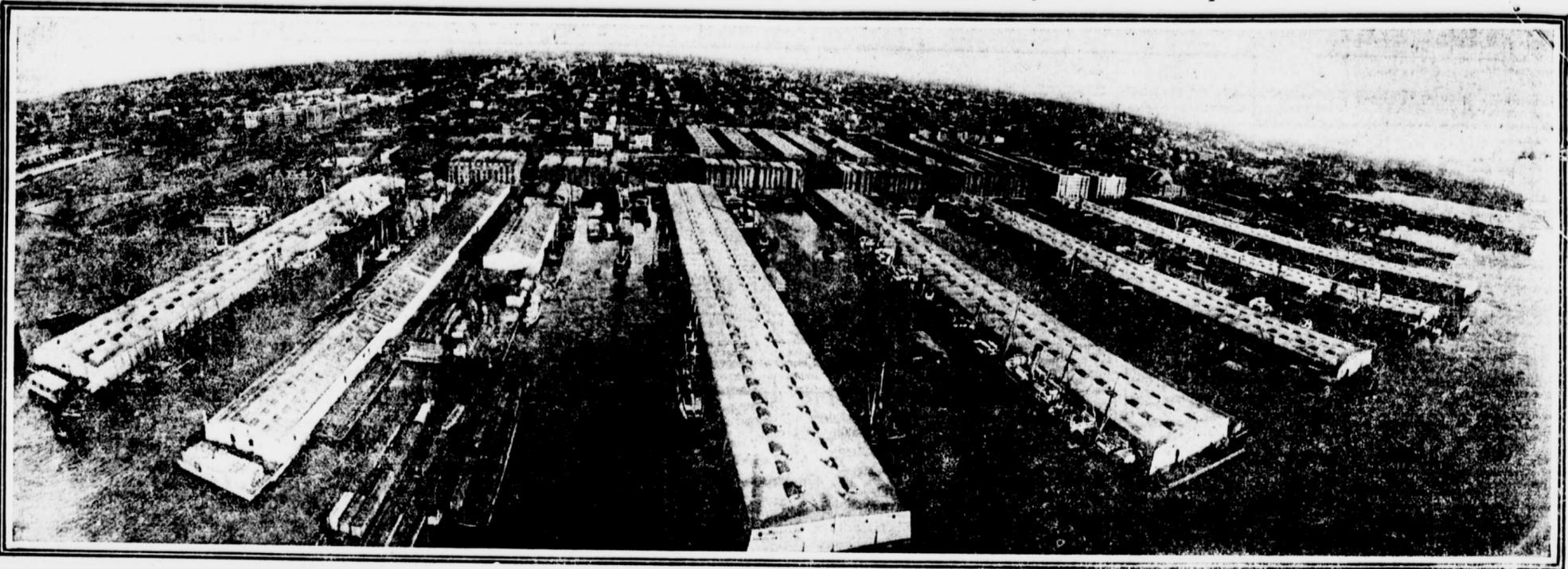


RANDOM FEATURES OF THE REALTY WORLD

Aeroplane View of Piers and Waterfront City Will Acquire



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NUCLEUS FOR GREAT WATER TERMINAL

Sinking Fund Committee Favors Purchase of Rush Company's Piers.

ARE TO COST \$3,000,000

First Step Toward Placing City in Control of South Brooklyn Waterfront.

The purchase by the city of the waterfront improvements of the Bush Terminal will mean the nucleus of a great municipal improvement that will in time encompass the entire Brooklyn waterfront. For years and years this has been agitated, but political opposition has been so strong that the proposition of municipalizing the waterfront never got beyond its infancy. When revived again it was taken up in a half-hearted manner by the city just merely to soothe the agitation. But the growth of the business of the port of New York, the demand of the big steamships for better terminal facilities and the near completion of the large canal has forced the civic authorities to take action.

On Thursday last a selected committee of the Board of Estimate comprising J. Purroy Mitchell, President of the Board of Aldermen; Borough President McAneny, Comptroller and President and Borough President Steers of Brooklyn reported to the board in favor of the purchase of the big piers that have been building by the Bush Terminal from Thirtieth to Sixty-third street. The board has indicated that it is in favor of the proposition and will take up the matter for final decision on October 2, when it is generally believed, the first step to the ultimate control of the great waterfront by the city will be taken.

The orderly growth of many of the big

seaports of Europe has been laid to the fact that its piers and marginal ways are owned by the various municipalities. Under the civic rule is grouped everything that has to do with commerce. Private ownership is not permitted to stand in the way of the development. All along the waterfronts of these cities are railroads which are under the direct control of the city. Every pier has a spur to the main railroad which connects with railroads that reach every part of the continent.

New York has none of these facilities and the fact that it has remained among the leading ports of the world can be attributed entirely to its natural advantages. Under present conditions the handling of freight is slow and cumbersome. Present facilities are taxed to their utmost, and cannot stand much more pressure. This has been brought prominently to the attention of the city authorities by several of the steamship companies which threaten to leave New York unless larger piers and better freight facilities are provided for the new sea levathans which will soon be sticking their noses through the Narrows.

In the report of Mr. Mitchell and his associates this week in favoring the purchase of the Bush property there is not only the development of the waterfront of Brooklyn but of every borough in the city. The Bush Terminal is one of the best developed terminals in the world. Besides a string of piers it comprises 141 warehouses and 141 buildings which cover an area of 2,137,342 square feet. This city is now to buy the warehouses, all that the committee favors taking is the piers, the pier sheds, land under and about the piers and the big marginal way that runs the entire length of the big development, which covers thirty city blocks.

There are seven piers in operation at this present time. Another has been started and next year still another will be under construction. These piers are the longest in all the city's waterfront. None of the big piers built in the Chelsea section are their equal. Each one of these piers is 1,000 feet in length and about 100 feet in width. In other words it would stretch from Madison to Sixth avenue and down to First street. There are four piers in operation at this time. The sites available for the piers on each of these piers is more than 20,000 square feet. They are built of concrete and steel. About 150 feet of water separates the piers.

The seven piers have a floor area of

nearly 1,500,000 square feet, or about fifty acres. About 90,000 tons of cargo are handled on these piers every month. The piers are connected by railroad sidings from the Terminal railroad, which connects with the freight yards of the Pennsylvania Railroad at the foot of Sixty-fifth street, Bay Ridge. This yard is to be connected with the New Haven and Hartford Railroad, which is to enter Long Island through a big bridge now being built across the East River at Hart's Island.

The Bush Terminal railroad comprises twenty-five miles of track, two electric engines, six steam engines, fifteen flat cars and eighteen dump cars. It handles about 800 to 1,000 cars of the various railroads in a week. The road is to be taken by the city, but this fact of the proposition has not been taken up as yet. With this road and the belt line operated by the New York Dock Company, Brooklyn's waterfront from Bay Ridge up to the Brooklyn Bridge is traversed by railroad.

According to the plan the Bush Terminal people will take them back from the city on a twenty-five year lease. The rental to be taken from the piers, which will be under the control of the Commission of Docks, although operated by the Terminal company, will be divided 15 per cent. to the city and 5 per cent. to the B. T. company. The city has the right to abrogate this lease agreement at any time.

The purchase of the piers will not affect the other improvements in the Terminal. The warehouses now standing and those to be built will remain the property of the Bush company. However, there is a sort of agreement whereby the city may secure a lease on the same terms as those of the piers. The Terminal company also wishes to erect warehouses on the city's property just south of the Terminal on a rental basis. The property to go to the city at the end of fifty years. The plan in the Terminal zone, numbered 141. Of this property, there are six stories high. The remainder are one-story buildings and are known as "B" stores because of the character of the freight stored there. The combined floor space of these buildings is 2,137,342 square feet. They have a cubical capacity of 25,000,000 feet. Among the six-story buildings are eight model loft structures, each of which covers an entire block. Ten years ago this property was a sandy beach. In 1846 the tax on the assessed value of the property was \$10,000. In 1909 it was \$1,000,000. The activity indicated by the foregoing reports is still more indicated by the building report for August. According to this document there has been a gain of 13 per cent. over August of year ago, and this is a continuation of successive increases since 1909.

BROOKLYN MARKET GAINING.

Increased Sales and Building Operations Reflect Busy Season.

The expected leveling of the real estate market in Brooklyn is materializing and promises to surpass predictions already recorded in these columns. Of forty-two dwellings recently purchased by the Realty Associates from the Henry Meyer Building Company (twenty-six have been sold to individuals for homes. The buildings are two story and cellar brick houses, located on the east side of East Twenty-fifth street between Chapman road and Avenue D. This is one of the many instances of successful speculation in Brooklyn property.

Plans were filed last week with the Building Department for twenty-six three-story six family apartment houses to be erected by the Georgia Building Company. They will be situated on the east and west sides of Alabama avenue between New Lots and Hecman avenues. The buildings will be of red brick with stone trimmings. The plans drawn by Charles J. Pinner of Atlantic avenue, call for an outlay of \$160,000.

Another big building project came to light with the filing of plans for a thirty-six family elevator apartment to be erected on the west side of Washington avenue, south of Gates, at a cost of \$170,000. The plot, 125 feet deep and 75 feet wide, is now occupied by frame dwellings. The building, which is to be erected by the Statens Construction Company, according to plans drawn by Sle & Bryson of Montague street, will be of tapestry brick with limestone trimmings, and special paint will be used to make it fireproof. A smaller apartment accommodation sixteen families is to be erected soon on the southeast corner of Bogart and Newkirk avenues.

Among the more important miscellaneous plans are one for a theatre in lower Fulton street and another calling for the erection in connection with the Church of St. Rose of Lima of a parochial school on the north side of Washington avenue near Ocean Parkway. It will cover a lot of about 100 by 125 feet and the main building alone will cost about \$90,000. The building will be only three stories high, but with a foundation capable of supporting additional stories should they be needed in the future. It will be constructed of brick, limestone and terra cotta. The plans were filed by the Rev. Father James McAlwee, rector of the church. He hopes to have it completed by Christmas.

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TO OFFER CITY PROPERTY.

Among the varied properties to be offered by Joseph P. Day on his next special sales day, to be held on Tuesday, is an interesting parcel of land situated on the corner of Broadway and Howard street, known as 428-132 Broadway. This property is located in a section which has attracted the attention of real estate operators of late, owing to its proximity to large transit improvements that are under way. Another important parcel is situated at 135 to 151 Grand street, consisting of a series of old buildings adapted for light manufacturing. Private dwellings which figure prominently in the offering are located in the Riverside Drive district, 313 West Eighty-third street, also 322 West Seventy-first street and 354 and 365 West 116th street, between Morning side and Manhattan avenues. For the estate of Herman Jacoby the three four-story tenements at 178, 181 and 183 East Ninety-third street will be offered. They will be sold separately. Other tenement properties in the sale are 602 Eleventh avenue, between Forty-fourth and Forty-fifth streets, and 524 Eleventh avenue, between Thirtieth and Thirty-first streets. Also a two-story two family frame dwelling at 2270 Tremont avenue, corner Havemeyer avenue, will be sold.

MORE FACTORIES TO BE BUILT.

Queens industries are to be increased by the erection of a \$30,000 plant by the American Agricultural Chemical Company on its property at Newtown Creek and Spring street, which will be three stories, moulding factory by J. H. Stansbury on Fulton street, south of Farmers avenue, Hollis, at a cost of \$16,000.

FIRST QUEENS THEATRE.

Queens borough's first modern theatre will be erected, at the corner of Green street and Covert avenue, Ridgewood, by the Ridgewood Amusement company at a cost of \$40,000. It will be of brick and its dimensions will be 125x87 feet. It is to be completed by the early spring.

140 MORE ALCO HOUSES.

Metropolitan Life Lends Money for Brooklyn Dwellings.

A notable feature of the Brooklyn real estate market is found in the recent sale of twenty-five one family houses in the Mapleton section, near the Twenty-second avenue station of the Sea Beach line. The property belongs to the Alco Building Company, which is associated with the Realty Trust and who have extensive holdings all through this section. The twenty-five houses were sold to as many individual investors and carry with them life insurance by the Metropolitan Life Insurance Company, covering the total amount of both mortgages, approximately \$4750, and the life insurance is so arranged that in case of the owner's death before the mortgage runs out the latter are automatically satisfied by the policies and the heirs receive title free and clear.

The first mortgage is held by the Metropolitan Life Insurance Company and runs for twenty years time, thus obviating the usual necessity of renewing one's mortgage every three or

MANY SMALL HOUSES PLANNED.

Builders Busy at Rockaway, Ridgewood and Jamaica.

The Alameda Realty Company, which began operations in the Rockaway section before the summer season closed here, has applied for permits for a large number of two and a half story frame dwellings to be erected on Verano avenue north of Morris avenue, Arverne. Each unit in this development will cost \$4,250 and they are to be erected particularly to serve those who desire to live the entire year near the seashore. There will be wide semi-enclosed verandas which may be used in summer time and which when enclosed and heated in the winter will also serve as living rooms.

JAMAICA HILLCREST AUCTION.

One Hundred and Fifty-nine Lots to Be Offered at Public Sale.

Another auction sale will be held by Bryan L. Kennedy at Jamaica Hillcrest, Jamaica, Borough of Queens, on Saturday, October 12, at which time 159 lots will be offered to the highest bidder. Jamaica Hillcrest was developed as a result of the purchase and combination of several large estates under the direction of William P. Day, who is president of the Jamaica Hillcrest Company.

The property is higher than any other residential section of Jamaica. It commands a splendid view in all directions and is only a short walk from the business centre of the town. It has been graded and paved and furnished with all city improvements. The first auction sale of this property was held under the direction of Bryan L. Kennedy on June 25, 1910, before all of the improvements had been completed. Last year, Mr. Kennedy sold another parcel of the lots. The total number sold was 481.

SOUTH OZONE PARK SALES.

The David P. Leahy Realty Company sold at South Ozone Park to Henry H. Whitley, a six room house, to Herman Sandler, a two story store and flat building, and to Edward L. Woods a similar building; to Frances Gibson two lots, and to Henry Slocum two lots.

The Netherlands, 340 to 346 West 86th Street



MAY NOT LEAVE VAULTS OPEN.

Fire Commissioner Comes to Aid of Broadway Property Owners.

Members of the Merchants Association, who have been carrying on an agitation to compel contractors on the new subway lines to build temporary fireproof walls in front of properties where vault walls are removed, believe they have won their fight. Failing to have issued an order by the Public Service Commission to the various contractors to build such fireproof walls, the association appealed to Fire Commissioner Joseph Johnson, who in reply stated that he would use the power vested in him by the new fire prevention law to issue violations against any contractor who fails to erect such walls as are demanded to help in fire prevention.

This matter applies especially to the Broadway subway now under construction. In building the various sections, practically all of the vault space on both sides of Broadway will be utilized. When the subway is completed its walls will actually be the outer walls of the Broadway vaults, but during construction, until the subway walls are built, the basements of all buildings fronting on Broadway will be open on the subway unless temporary walls are to be built. With these basements largely filled with inflammable matter it was quite natural that the Fire Underwriters should increase the rates of insurance on such risks.

It is largely to avoid payment of higher insurance rates that owners of property along Broadway desire the temporary walls. They realize, however, that there are actual dangers resulting from their properties being left open and unprotected in the manner in which the subway contractors would proceed.

500 BRONX LOTS AT AUCTION.

Joseph P. Day will offer at public auction on Saturday, October 24, on the premises, the Prevost estate, consisting of about 500 lots bounded by Boston road, Pelham Bay Park, East Chester ship canal and Hutchinson River, Borough of The Bronx. The property is within five minutes walk of the Dyre avenue station of the New York, Westchester and Boston Railroad.



The Woodhull 62-66 Pierrepont Street.



The Lakewood-495 Eighth Ave. Corner 50th St.

Apartment Houses of Brooklyn



The Graydon 68-74 Montague Street.

NEW SOUTH SHORE TROLLEY.

To Run From Hempstead to the Sea Through Baldwin.

The Board of Supervisors of Nassau County for several months have been considering a trolley road owned by the Hempstead and Baldwin Traction Company, a domestic corporation, which proposes to build and operate the road within a very few months. It will start at Hempstead Station, run south down Main street to Front street, thence to Franklin street, down Grand avenue, through Baldwin and Baldwin Harbor, direct to the waterfront on Hempstead Bay, Middle Bay, Millburn Creek opposite Jones' Inlet, Nassau by the Sea and Long Beach.

The waters of Hempstead Bay, or Middle Bay, and Millburn Creek have the best fishing this side of Nova Scotia and Maine; these waters are patronized by many fishermen of Greater New York. When this trolley is completed they will be able to get off at Baldwin Station and take the trolley direct to the water's edge.

This trolley will also be a great convenience to the people on the North Shore, as they can come from Bay Side, Whitestone Landing, Beechhurst, Port Washington, Roslyn, Hicksville, Mineola and Hempstead. They can also come from New York by the direct trolley running across the Fifty-ninth street bridge.

The length of this road will be about five and a half miles. The company proposes to run the trolleys under thirty minute headway, which will be convenient for people going to and from the property of the Baldwin Harbor Realty Company to meet all trains to New

BUILDING AND LOAN EXPANSION.

A. W. McEwan Shows How People Can Be Interested.

In an address before the Michigan League of Building and Loan Associations in Jackson recently Archibald W. McEwan of this city, secretary of the New York State and Metropolitan Leagues of Savings and Loan Associations, held that the cooperative savings and loan movement is capable of still wider development if all associations will make their mortgages more elastic. He believes that the divided mortgage and reduction of interest plans, for example, will draw to the associations thousands of men and women who would like to own their homes but who have uncertain incomes and hesitate to be tied down to the regular plan of hard and fast monthly payments.

Mr. McEwan also stated that there are great opportunities for the expansion of the savings and loan movement through the organization of children's branches by many associations, especially in smaller cities and towns. Some remarkable successes along these lines can be seen, notably in East Rutherford and Carlstadt, N. J., and in Cornhill, N. Y. He held that these branches must not be operated with the idea of profit to the association; experience demonstrates that when operated on purely altruistic lines the children's annexes are not only successful but draw attention to the splendid work of the association itself and add adults to the rolls.

PORT CHESTER ESTATE AUCTION.

Joseph P. Day will offer at public auction on Tuesday, October 1, in the West Street Salesroom, a tract of land consisting of 100 acres at Port Chester, N. Y., belonging to the estate of John H. Shultz. The property to be offered is located on a high elevation, overlooking the surrounding country, which is occupied by large estates. There is a caretaker's cottage containing sixteen rooms, and also a large barn. Part of the land is under cultivation and a small portion of the estate is covered with timber. Another property to be offered by the same owner is that of a large block front located on the east side of Ocean Parkway, between Washington and Foster avenues, Brook- lington, which is improved with a two story frame stable and the size of the plot is 212x142x200x53.

INDUCEMENTS FOR BUILDERS.

In opening their new Staten Island property—Battery View Park—Wood, Harmon & Co. have incorporated a feature which is novel. Realizing that the building of homes is the chief factor of increased values they have offered to deduct one-half the purchase price of a lot for every customer who builds within two years. Recognizing, too, that with the construction of homes the value of each individual one increases, they have provided that prospective homebuyers need pay only 10 per cent. of the cost of the house and land before commencing construction, and even this 10 per cent. can be paid by instalments.

SALES AT MASSAPEQUA.

The Queens Land and Title Company has sold at Massapequa, L. I., plots to August Nave, C. Webber, H. M. England, W. F. Ward, H. F. Eschen, F. Prueker and M. Lee.