

NEW YORK, SUNDAY, MAY 2, 1920.—Copyright, 1920, by The Sun-Herald Corporation.

VICTORY HALL BILL ENACTED AT ALBANY TIES KNOWLEDGE CITY'S PLAN TO SELL COVETED GRAND UNION HOTEL SITE

Auctioneer Ordered to Dispose of Valuable Plot and Other City Parcels on May 26, but Head of Victory Hall Association Is Determined to Get 42d Street Property for War Memorial—Says New Law Allows Condemnation of Site for That Purpose Any Time

Who will get the site of Simon Ford's famous old Grand Union Hotel, about opposite the "front door of New York," at the entrance to the Grand Central terminal has been aptly called "the city, which condemned the hotel to link up the new Lexington avenue subway with the old one in Park avenue, is going to sell the site, along with four others similarly acquired, on May 26 at a public auction. Private interests, it is said, are eager for it, and speculators would give a lot of money to get it, except for one reason—the Legislature has passed and Gov. Smith has just signed a bill enabling the Victory Hall Association to get the property by means of condemnation proceedings as a site for a huge memorial to the soldiers and sailors who died in the great war.

The action of the Legislature and Gov. Smith in conferring this unusual privilege on the Victory Hall Association has caused more or less consternation in real estate circles. No matter who buys the site from Henry Brady, who is to auction it for the Transit Construction Commission, the men and women composing the Victory Hall Association—and they include some of New York's most notable citizens and philanthropists—can, as soon as they have sufficient money, take it away from the buyer at a price named by an appointed commission.

The city has delayed the selling of this and the other sites, some experts say, overlong. At any rate, Pa. Knickerbocker's loan purse needs replenishing to enable him to extend much needed transit lines, and, in the opinion of hard-headed real estate men, the city ought to have a fair chance to take advantage of the high value of realty values, now that the tortoise-like municipal enterprise has at last reached the stage of action.

Victory Hall Plan Under Way.

It is no secret among real estate experts that when Gov. Smith signed the bill enabling the Victory Hall Association to acquire "any unused" city block, publicly or privately owned, for the purpose of erecting a big war memorial in the city, it was felt that the city was in a position to start a big subscription drive, and Gen. George Wingate, president of the association, said yesterday that the organization would get that site for one. No other location in the entire city will do, and the association doesn't for a

minute intend considering any other, Gen. Wingate says. Because of the fact that previous to the birth of the Victory Hall Memorial idea the interests connected with the management of the Baltimore, Commodore, Belmont, Manhattan and Murray Hill hotels made a strong fight to induce the Board of Aldermen to convert the site into a park to be known as Pershing square.

"I've never met Mr. Bowman in my life," said Gen. Wingate. "I don't know and have never talked with any hotel man of this city regarding this, or any other matter. So far as that goes, I personally opposed the proposition to use the site for a park. We who are working to bring about

the memorial are not fools. We realize that the time to strike for this great work is when the iron is hot. If this thing waits two or three years the fervor of patriotism will have cooled and it is doubtful if it could ever be put through. Now, then, the Grand Union Hotel site is the best site in the entire city, barring none. The lower or street level can be used for business and the convention hall level will be on Park avenue. The entire hall can be completed on the street level in a short time, leaving the Forty-second street floor free from stairways and elevators. The income from the stores with the subway entrances as well as many one and two story shops to meet the upkeep of the building.

GRAND CENTRAL TERMINAL DIAGONALLY OPPOSITE PROPERTY TO BE SOLD.

"Pershing Square," many persons entertain the belief that the same interests are now strongly in favor of the plan to use the site for a memorial hall.

Comptroller Craig and others called the Pershing park proposition an effort to benefit the Hotel Commodore, which would be deprived of light and air to some extent by the erection of a big building opposite it. John M. E. Bowman, proprietor of the hotel chain, denied this and tried to show that Comptroller Craig was a short-sighted official because he couldn't see that if the creation of a park opposite the Commodore would greatly enhance the value of the hotel the city would be the gainer thereby through increased taxation. At any rate, the park proposition was defeated.

Denies Hotels Are Behind Plan.

Shortly thereafter Edward P. V. Ritter of the Grand Central Palace came forward with the proposition to use the site for the war memorial convention hall. It was pointed out that primarily the hall would be of great benefit to the children of the city, and Gen. Wingate, who demonstrated an interest in their behalf while in the board of Education, was at once suggested as the right man to head the enterprise.

Other offerings include the plot 100x100, two separate parcels, each 50x100, in the south side of Ninety-ninth street, 250 feet east of Fifth avenue, for the estate of William C. Park. Another Manhattan offering includes the three tenements at 221-223 West Fortieth street and 2 Manhattan street. A three story garage at 24 Mamaroneck avenue, White Plains, N. Y., will also be sold.

In the Vesey Street exchange on May 20, at noon, the auctioneer will sell for the estate of the late Jesse W. Powers the block front on the east side of Fifth avenue, 125 1/2 to 126th street, a three story business building, with stores, 189,11x55, also the three story structure at 221-223 West Fortieth street and 2 Manhattan street. Also the one-time residence of Commissioner Powers at 24 Mount Morris Park West, 26, 28x100.

At the sale to be held in the evening, at 8 o'clock in the Brooklyn Real Estate Exchange, 139 Montague street, Mr. Day will offer separately, by order of the People's Trust Company of Brooklyn, 153 lots in Liberty, Jerome and Glenmore avenues, Old South road, Seventy-sixth, Seventy-seventh and Seventy-eighth streets, Woodhaven.

For the estate of the late George M. Phillips, Mr. Day will sell on May 23, in the Bronx, the seventy-three building lots in Brooklyn and Queens as follows: In Queens, fifty lots at Woodhaven Junction and fourteen in Richmond Hill. In Brooklyn, five at the corner of Van Siclen street and Lloyd Court, and four in Sixty-eighth street, between Eighteenth and Nineteenth avenues.

On the same day Mr. Day will also sell a fourteen room residence and one story garage on a plot 100x212 1/2 at 194 Westbourne Boulevard, Far Rockaway, L. I., and Foxhurst, the estate of the late John Fox, Democratic leader, at Baldwin, N. Y.

To close the estate of John P. Butler, Mr. Day will sell building sites as follows: In Manhattan, the southwest corner of Audubon avenue and West 111th street, 55x125; in The Bronx, in two parcels, the block front comprising the west side of Walton avenue from Mount Hope place to East 177th street, 62x208; irregular; also the block front in the north side of 170th street, between Nelson and Flimpton avenues, 50x300; irregular; to be sold in two parcels; also the plot, 115x220x, irregular, at the northwest corner of Nelson avenue and 167th street.

A volume offering is that of the four and six story office building on lot 25, 25x100, at 250-256 Broadway, through to 32 Crosby street, between Spring and Prince streets, 109, 111x93, irregular, to be sold as one parcel.



LOOKING NORTHEAST ACROSS THE \$2,800,000 "HOLE IN THE GROUND" TOWARD THE HOTEL COMMODORE.

made by President La Guardia of the Board of Aldermen that we have already got \$11,000,000 to put this thing through is absolutely false. We haven't more than enough to keep the organization going until we start the drive for subscriptions."

Says No Other Location Will Do.

"Have you or your associates received assurances from the hotel interests that help will be given in the way of subscriptions?" was asked.

"No, sir," replied Gen. Wingate warmly. "But I will say that we will take contributions from hotel keepers as well as every one else. I assume that Mr. Bowman, like any long-headed hotel man, would consider it good business to have a great convention hall, where

meetings of city and country wide interest could be held within walking distance of his hotel. "We want this site because it is the only cheap one which can be reached for a single fare from the centers of great population. The Madison Square Garden site will not do, and it is not so cheap, either. There is nothing strange about this whole thing, although certain members of the city administration who have opposed us have tried to make it appear so. Anyone who knows the type of men and women who are back of Victory Hall would know better than entertain even a slight suspicion that the association is actuated by any but the highest patriotic motives."

The Grand Union plot fronts 17 1/2 feet

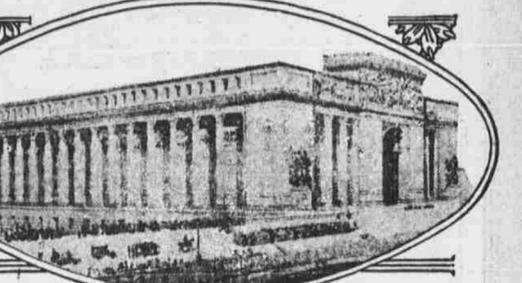
in Park avenue, 230 feet in Forty-second and Forty-first streets, and has an area of 4,242 square feet. Under the street level the city has constructed, along a triangle extending from the junction of Forty-first street and Park avenue to a point midway between Lexington and Park avenues at Forty-second street, four tracks and station platforms. The area of this underground right-of-way for this rapid transit easement taken for city rapid transit lines is approximately 30,000 square feet. Over and surrounding this underground right-of-way the city has constructed foundations which in places extend down to bed rock, capable of sustaining the weight of a twenty-five story office building.

The only reservation made by the city in connection with the sale of the Grand

Union Hotel site will be for two entrances to the Grand Central subway station. One of these entrances will be located in Forty-second street and the other in Park avenue. The purchasers of the property will be given window privileges on the Grand Central subway side of the mezzanine, with direct connection, if desired, to the mezzanine. There has already been constructed, in connection with this site, a passageway leading direct to the Grand Central Terminal Building, so that occupants of the structure to be erected on the Grand Union Hotel site will have practically direct connection with the Grand Central express station of the subway system but also with the New York Central and New Haven Railroad and Hartford Railroad systems.

Traffic counts made by the various platforms of the Grand Central subway station indicate that these platforms are used daily by approximately 240,000 persons in transit from upper and lower Manhattan, the west side of Manhattan, Queens and the territory served by the New York Central and New Haven Railroad systems. The average daily traffic at Forty-second street, including the station located there with the construction of the Interborough subway, the line of the New York municipal subway and the Queensboro tunnel line, approximates 500,000 persons.

In order to close proximity to the subway structure a space ten feet wide has been excavated by direction of the city along the sides of the subway right-of-way. The property, as it stands, will support a heavy building of any description. It cost \$24,200 and the upset price is \$12,000. Awards made for the destruction



PROPOSED VICTORY HALL WHICH MAY SOMEDAY OCCUPY THE OLD GRAND UNION SITE.

of the Grand Union Hotel building and the hotel business brought the owners, with interest, about \$4,211,000. The upset price of \$2,800,000 fixed by the city for the property is exclusive of easements.

Among the properties to be sold by Mr. Brady at the same auction the parcel next in value to the Grand Union site is the vacant plot at the northeast corner of West Broadway and Park avenue, 124x154, 11x50, where the Seventh avenue subway easement was acquired at a cost of \$94,554. The upset price for this site is \$325,000, which is the least sum for which the city will part with it.

Another valuable site to be sold is the southwest corner of William and Beekman streets, 75x49, 2x102. The subway structure has been built so as to support a twenty story office building. The plot cost \$226,749 and the upset price is \$185,000.

Two other well located parcels are located in the west side of Canal street. The first extends from Canal to Walker, 103.11x26, 2x45.11. It cost \$145,755 and the upset price is \$85,000. The other plot runs from Canal to Howard street, 249.5x35, 13x7.93. The construction will support a seven story light manufacturing building. It cost \$55,000 and the upset price is \$175,000.

The last plot to be sold is in Brooklyn, in the west side of the Flatbush avenue extension, 120.8 feet north of De Kalb avenue. It fronts 53.1 feet in Flatbush avenue and has a depth of 205 feet, 2x35, 13x7.93. The construction will support a heavy building of any description. It cost \$24,200 and the upset price is \$12,000.

OFFICE STAFF GIVES DINNER TO J. P. DAY Celebrates 25th Birthday of His Organization.

By way of commemorating the twenty-fifth anniversary of the founding of his business, sixty-two male members of Joseph P. Day's real estate organization, known as the Liberty Loan organization, Thursday night at Delmonico's. Among those who tucked their knees under the linen were a number of men who have been with Mr. Day since he opened his first office, 10x12 feet, in 95 Fifth avenue, and have watched the business grow until it now occupies an entire building adjoining the Chamber of Commerce, in Liberty street.

Among these was James R. Murphy, manager of the organization and toastmaster at the post-prandial exercises. He sketched the history of the business from its infancy in 1895.

At that time there were only two or three important businesses located in Fifth avenue. The Putnam and Conscience buildings were the principal business houses, as the avenue was then almost entirely residential. Madison square was the great hotel center. North of Fifty-ninth street the avenue was almost solidly residential.

In July, 1895, two months after the office was opened at 95 Fifth avenue, another was started at 226 Eighth avenue, and the following September it was located at 121 Eighth avenue, where a branch is still maintained. The downtown office was opened in 1903 at 258 Broadway. Three years later it was moved to 111 Nassau street. Last summer Mr. Day bought 67 Liberty street and remodeled it into a handsome office building for his own occupation.

His employees presented a silver service to the Secretary of State's office, also a bronze bust of himself, J. P. Massey Rhind. The souvenirs were solid gold pencils. An interesting programme of musical numbers was carried out. Folder after folder of the past years were also one of which is protected under the laws of the State against the use of similar names by other concerns, it is little wonder that the newly formed real estate firms find it hard to choose a descriptive and original title. It often happens that out of a dozen names submitted to the office not a single one will be accepted.

OPPOSES REALTY TAX FOR SOLDIER BONUS

Real Estate Board Says It Burdens Home Buyers.

The Real Estate Board of New York has adopted resolutions opposing the 20an bill in the House of Representatives which would impose a tax on the land, whether improved or unimproved, but exclusive of the improvements.

"Back of the bill," the resolutions say, "is an influential propaganda advanced by an organization known as the Committee of Manufacturers and Merchants on Federal Taxation, who have been conducting an educational campaign throughout the country, with main offices in New York City, and are endeavoring at least in part the approval of large interests identified with the Single Tax movement."

The Real Estate Board declares that while the Bill, as it stands, is a tax on the land, the prevailing price levels for homes would include in the persons to be taxed a very large number both here and throughout the United States who will be obliged to pay this additional tax added to the largely increased rates throughout the country.

REAL ESTATE TAKES PALM FROM MOVIES

Now Ahead of Film Industry in Number of Incorporations at Albany.

ALBANY, May 1.—A survey of the records in the office of Francis M. Hugo, Secretary of State, leaves one with the distinct impression that more people are engaging in the realty business in New York State to-day than in any other business which requires the taking out of incorporation papers. In this respect the realty business appears to be taking the palm away from the moving picture industry, which, until a few months ago, claimed first honors on the books in the Secretary's office. The moving picture business is not moving quite fast, however, and has been forced to drop into second place, while realty is setting a pace that is taking the breath away from Mr. Hugo's hard worked organization.

In six days during the month of April a total of 298 concerns were incorporated in New York's office. Of these not less than sixty-seven stated their purpose as being along realty lines, and of these 67, 39 per cent were concerns located in New York and Brooklyn.

When one stops to consider that at the present time there are over 250,000 names of incorporated concerns on the books in the Secretary's office, it is little wonder that the newly formed real estate concerns find it hard to choose a descriptive and original title. It often happens that out of a dozen names submitted to the office not a single one will be accepted.

To get around this obstacle the realty concerns for the most part are incorporating under the street address of the property they are taking over. Thus, if a company were formed to take title to the property at 200 Broadway, it would style itself the 200 Broadway Company. Within the past few months there are an increasing number of these concerns being formed for the purpose of protecting themselves against possible disincorporations from the housing shortage by pooling their interests and buying the structures they live in.

BROOKLYN PARCELS OFFERED AT AUCTION

Jere Johnson, Jr., Co. to Sell Wide Choice May 11.

Business buildings, vacant lots and tenements in Brooklyn will be sold at auction on May 11 at 3 o'clock in the evening in the Brooklyn Exchange by the Jere Johnson, Jr., Company, auctioneers. The properties are as follows:

In Elmwood avenue, five detached houses and eighteen lots, including Ocean Parkway corner, at 221, 401, 402, 403 and 505 Elmwood avenue; No. 221 is at the corner of East Third street, while 505 is a barn attached and occupies a plot with a frontage of 180 feet. Three five story frame six family tenements at 2057 and 2063 Eastern Parkway will be sold; also near Eastern avenue two frame dwellings and a six family frame tenement at 24 and 37 De Sales place; also between Broadway and Bushwick avenue the fifty foot corner, improved with a frame and brick house, at 1884 Broadway, corner of Conway street, and a frame store and flat building at 13 Sackman street, corner Atlantic avenue; frame dwelling at 1665 Fifty-eighth street and the frame dwelling at 244 Moffat street, near Ham-bury avenue.

SPRING SEASON FOR AUCTIONS NOW OPEN

Joseph P. Day Begins Long List of Notable Sales Next Thursday.

With the spring buying season well under way and the demand for suburban properties keener than it has ever been before, peculiar interest attaches to the forthcoming sale of fourteen residence sites at Bronxville, N. Y., which are to be disposed of by Joseph P. Day at his special auction next Thursday at noon in the Vesey street auction rooms. The lots, which are to be sold separately, are on the line of the Dewitt avenue surface cars and but a short distance from the Bronxville station of the New York Central.

On the same day Mr. Day will also sell a fourteen room residence and one story garage on a plot 100x212 1/2 at 194 Westbourne Boulevard, Far Rockaway, L. I., and Foxhurst, the estate of the late John Fox, Democratic leader, at Baldwin, N. Y.

CAPTURES PRIZE FOR BEST EXHIBIT POSTER

F. J. Goddard Gets \$1,000 for "Own Your Home" Design.

The prize of \$1,000 offered by the "Own Your Home" Exposition for the best poster depicting the purpose of the exposition has been awarded to Frederick J. Goddard of Washington, D. C. It was selected from thousands from every State in the Union. The original poster was brought to a finished state by Edward Penfield and is to be turned over to a RRUSIAN needleworker, who will work it into fabric, after which it will be photographed and distributed throughout the country to advertise the "Own Your Home" exhibition.

One of the exhibits shown at the exposition in the Grand Central Palace, which opened yesterday and will continue until May 8, was that of the American Development and Sales Company, owners and developers of Malverne, L. I.

The exposition is one of the results of the work of the Own Your Home section of the United States Department of Labor, of which Alfred H. Wasag of Malverne was regional director for New York and New England. At this time when folk are freeing themselves of high taxes by securing their own homes the show is of particular importance.

Exhibits at the exposition will include many miniature houses from California bungalows to the new poured concrete houses, which are attracting widespread interest among those who contemplate home building.

House of Kennelly, Founded 73 Years Ago, Now Established in Its New Headquarters



EMMET & KENNELLY, Real Estate and Loan Broker, 45 William Street, New York.

There may be nothing intrinsically remarkable in the statement that on a fine morning the year 1847 an alert, unassuming Irish lad, age 16, landed in this country with a slender purse, a well grounded education and a consuming desire to make a name and a fortune for himself. Other young men from the Emerald Isle have come here under similar circumstances and have also realized their ambitions. Very few, however, have formed a partnership with William Emmet, son of Thomas Addis Emmet, and opened offices on William street.

The firm of Emmet and Kennelly prospered from the start and was soon leading all its rivals in the brokerage field. As an additional advantage William Kennelly was made sheriff's auctioneer at a time when all legal sales were conducted by that official. In this capacity he held some historic auctions. Many years ago when Broadway was widened from the Battery to Fifty-ninth street he sat in his carriage and sold the property acquired by the city for that purpose. It was the greatest auction of Broadway lots on record, exceeding in importance even that of the Van Cortlandt estate conducted by his son Bryan L. Kennelly and J. Clarence Davies in 1887.

The elder Kennelly died in 1882 and in 1885 Bryan L. Kennelly joined the firm, then known as William Kennelly & Bros., and a few years later became its directing genius, his brother William having retired.

Bryan L. Kennelly brought to the business a substantial share of his father's energy and foresight. He had been graduated from Manhattan College and had spent several years in the office under the watchful eye of the elder Kennelly. That he succeeded in maintaining his father's dominant position in the real estate world and in civic and financial affairs is evident from his own remarkable record. He continued as real estate

appraiser for the city under Comptroller Gout, Metz and Prendergast, and in determining realty values his word is usually regarded as law. In the auction field his name, like that of his father's, is associated with a long list of historic sales, headed by that of the Aldrich estate, in which lower Broadway skyscrapers were sold for a total approximating \$5,000,000. Then there were the sales of the Albert J. Adams holdings, the Osborne Hotel, the Herald Square Hotel, the Empire Hotel, Wallack's Theatre, the Elbow Opera House, the Empire State race track, the Government Morris estate holdings, as well as those of the Hutchings and Dickinson estates and other big properties too numerous to mention.

But Mr. Kennelly's interests extended beyond the confines of the realty world. He was one of the founders of the Harbinger National Bank and is still vice-president in that organization. He is a trustee of St. Patrick's Cathedral and has been an active participant in all the campaigns and drives carried on by the Catholic Church. In eldubion he is a familiar and popular figure and in the political arena a powerful factor of the Democratic party. He was one of the organizers and the "earrings" of the Democratic League of the State of New York and was once mentioned for the Mayorality nomination.

During the war he threw all his energies into the various drives for raising money and men. Not feeling that he had not made sufficient sacrifice he conspired to the crippling of his organization by urging all the young men in his employ to don uniforms, and to be perfectly frank about the matter they did not need much urging. His own nephew, William Kennelly, was a major

in the 69th, was wounded and later served as Provost Marshal of Marseille and later for southern France and Italy. Lieut. Russell M. Page went over the top six times with the 16th Infantry. Frederick W. Beers was a corporal in the Ordnance Department; James Gordon enlisted in the French ambulance service before the United States entered the war and won his sergeant's chevrons; Frank Boyle was with the Federal food board and George D. Wagner was active in the work of the Red Cross, the Catholic War Council and the Liberty Loan organization.

Now that all these young men are back at their desks the Kennelly organization is as vigorous as ever in spite of the fact that it has turned 73 years of age. Just to show that it is still young and spry enough to adapt itself to changing conditions it has moved into a big suite of offices on the seventh floor of the Singer Building, just across the way from its old headquarters in the building at 156 Broadway, which is to be torn down with several structures adjoining to make way for an important improvement.

As usual, the head of the organization was the centre of the hum and bustle during the process of moving yesterday. He stood in the middle of his old private office while the moving men were carefully taking down from the walls the rare old prints of New York city and the portraits of prominent men known by his father and himself.

"Without those pictures looking down at me from the walls of my new office I'd feel as though the business was not functioning properly," he said with a smile. "They are the treasures of the House of Kennelly."