

# Local Real Estate Best for Investments.

## BANKERS HAVE FAITH IN PROPERTY VALUES

Conservative Interests of the City Consider Present Real Estate Prices Low, and Offering Excellent Opportunities for Permanent Investment—Bankers to Be Dined by Real Estate Men.

Expression of continued faith in Minneapolis real estate as an investment is becoming very general among business men of the city, bankers and professional men. While apparently all of them have continued to grip the faith that the land values in Minneapolis were to steadily advance until they reached a normal standard, some of them have been keeping quiet about it. Recognizing that public expression of their attitude on the question might be of value in strengthening the general feeling on the subject and according to request, they have been giving publicity to their views.

One bit is five-twelfths of the land on which the Glass Block stands, one of the finest permanent investments in Minneapolis.

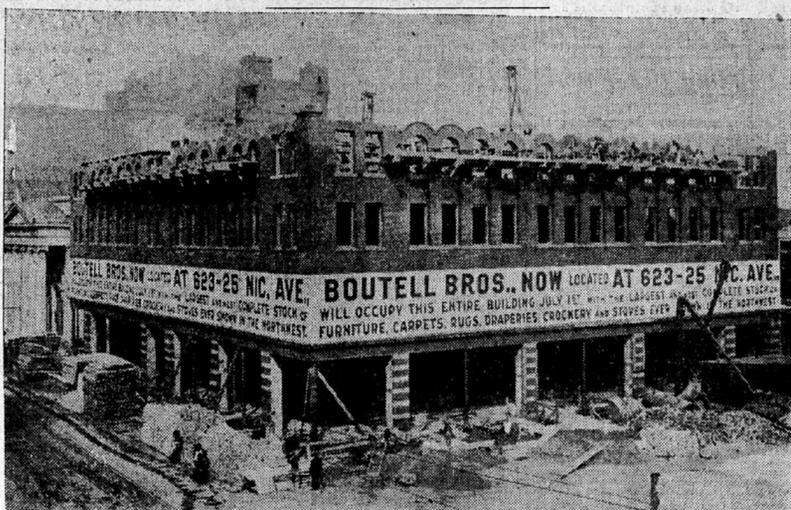
Altho the judge was confident on being interviewed that he could add nothing to the literature of Minneapolis real estate, he made some of the strongest statements that have been uttered lately on the subject of real estate investment. However much others have wavered and shown faint-heartedness on the subject of placing local money in local land, Mr. Koon displayed his sublime faith in his home town in saying that he held exactly the same views on the subject that he did twenty years ago. Inasmuch as he laid the foundations of his fortune two decades past by buying real estate, his statement is calculated to strengthen the vertebral column of citizens less loyal to their home town and confident of its prospects.

"The first money I made in this town," he said, "I made in real estate that I bought when I came here, and I continued to buy as long as I thought it was cheap."

"By real estate I mean inside property, business property. It is the best investment for improvement and revenue, and not to be dealt in as stocks and bonds which have fluctuating values. He has lately returned from a trip on which he visited other cities of similar size and operating under conditions similar to those in Minneapolis.

On this subject Judge Koon said: "The sales made in this town the last

## NEW BOUTELL BUILDING ASSUMING IMPOSING PROPORTIONS



This Photograph Shows the Rapid Progress Made on the New Building of Boutell Brothers' Housefurnishing Establishment, Fifth Street and First Avenue S. It Will Occupy a Full Quarter Block and Be One of the Handsomest Retail Structures in Minneapolis.

three or four years have been made for permanent improvements, and it is a good, healthy movement. I don't want to see the people go into speculation, in which I don't believe at all.

"There is no doubt about real estate being cheaper in this town as compared with other towns of the same size and amount of business. Of all the other places I have visited, I don't know where I should want to invest."

some figures showing the increase in values since he first began to buy real estate in the city. Altho values were low at that time and the gains have been much more rapid than will likely be seen again, it is evident that Mr. Koon does not think that the time has past for buying real estate. Values are still low, he holds, and the prospects held out to the discriminating investor are good.

One bit of history will be interesting in this connection. Judge Koon owns five-twelfths of the corner at Nicollet avenue and Sixth street, covered by the original Glass Block. With him are associated E. A. Merrill, who owns three-twelfths, and Mrs. Nimocks, who owns four-twelfths. In 1881 they bought the first 90 feet on the avenue, with 132 feet depth, for \$235 a front foot. In 1886 they bought the next 25 feet for \$1,500 a front foot. In 1891 they were offered \$2,500 a front foot and now, as far as he is concerned, Mr. Koon refuses absolutely to put a figure on the land.

Wants Local Capital. Otto E. Naegele, president of the Germania bank, has a high opinion of Minneapolis real estate as an investment. He favors placing of local capital in land for improvement rather than the investment of foreign capital simply for speculation. While foreign capital placed in local real estate for the purpose of investment and permanent improvement will result in retention of a proportion of the revenue in the city, speculation will result in the carrying away from Minneapolis the proceeds of investment for revenue is what Mr. Naegele advises.

"Real estate offered as mortgage security to banks," he said, "we find is among the best securities, as the loans are exclusively confined to improved property. We find the same on a substantial basis of a rising market in real estate, locally speaking. While we don't confine all loans, as a matter of fact, to this class of securities, owing to the length of time at which mortgages are usually made, nevertheless experience has taught us that loans based on a low valuation of real estate are counted as ready assets, as they can be sold to corporations and private individuals having money to loan. The rates also make it an inducement, besides the security offered upon a safe basis as collateral securities."

"Doubleless our real estate is too low; a fact perhaps more readily appreciated by nonresidents seeking a field for investments, with the object in view of improving the same for a revenue." E. W. Decker, vice president of the Northwestern National, would guard against a boom and indiscreet or indiscriminate buying simply because one thinks that everything is going to advance.

He said: "I have great faith in the future of Minneapolis and consequently believe that there is reason for a good substantial advance in real estate values among well selected pieces of property. There will undoubtedly be also many indiscreet purchasers who may not profit thereby. I see no reason why Minneapolis real estate is not a good, safe investment, provided good judgment is used in making selections. Values here are lower than in almost any other city of equal size and prospect."

Other bankers express the opinion that the country banks are loaded up with money which will gradually seek cheap investment. Stocks and securities are generally well taken up. Minneapolis real estate being lower than in other cities and the lowest thing in Minneapolis is likely to get a share of the surplus funds.

Residence Property Low. F. A. Chamberlain, president of the Security bank, said that in his opinion improved real estate at the present prices is a desirable investment which will, no doubt, show handsome increase in value. Residence property generally at present prices seems very low to Mr. Chamberlain, and he believes that anyone looking for a home will no doubt find the present an opportune time to buy.

Lots Cheap by Comparison. E. H. Moulton, secretary of the Farmers & Merchants' bank, says that he has never seen a time in Minneapolis when conditions were so favorable for real estate investments. He added: "Prospects here are so bright, not only in real estate, but other lines of business. Personally, I have always had the greatest faith in Minneapolis real estate, which is low in proportion to the city's population and prospects than that of any city in the union. You can buy residence lots cheaper in Minneapolis today than you can in towns of 5,000 population. Within a year I have been offered lots at \$400 apiece which sold in 1886 for \$3,500."

D. P. JONES, Pres. W. H. DAVIS, V. Pres. W. C. McWHINNEY, Sec.-Treas.

## DAVID P. JONES & CO.

MAIN FLOOR BANK OF COMMERCE BUILDING

**MAKE OFFER**—2305 E Twenty-second street; two-story frame dwelling, 7 rooms, city water and sewer connections. Owners needs the money.

**\$3000**—314 Elwood avenue N; ten-room dwelling, modern, including complete bathroom and furnace; full basement; cannot be duplicated for \$4,500.

**\$3000**—2032 Oakland avenue; frame, nine-room modern house; combination heating plant; bathroom; city water and sewer connections; rent \$28 per month. A great bargain within walking distance.

**\$2000**—2536 Stevens avenue; seven-room frame dwelling; city water, sewer and gas connections; rent \$18 per month.

**\$2250**—2821 Girard avenue; two-story frame dwelling, eight rooms, city water and sewer connections; large barn; rent \$20 per month.

**\$2500**—2221-2223 Clinton avenue; two detached frame dwellings, 7 rooms each; city water connections; all improvements in street and paid for. Rent \$28 per month. Land 50x135 feet. Good renting, inside property. Rare investment.

**\$2250**—2736 Emerson avenue S; 2-story frame dwelling, 8 rooms; city water and sewer connections; located on east front lot, with fine surroundings. Rent \$24 per month.

**\$2000**—2508 E Twenty-fourth street; 2-story brick veneered dwelling, 8 rooms, cistern and well. Rent \$20 per month.

**\$1400**—2438 Oakland avenue; 7-room frame dwelling; city water connections; large east front lot. Rent \$12 per month.

**\$7500**—2008-10-12-14 Clinton avenue; frame tenement row, containing 4 houses, 7 rooms each; hardwood floors; city water and sewer connections; has just been thoroughly renovated and placed in excellent condition of repair. Annual income, \$1,140. Houses situated on two lots with a frontage of 100 feet. Inside renting property. An excellent investment.

**\$850**—On Pleasant avenue, between 25th and 26th sts, east front lots with city water, sewer and stone walk in street and paid for.

**\$1500**—On Sheridan av S and W 39th st; 100 feet on Sheridan by 120 on 39th st, fronting east and south. Commands a beautiful view of Lake Calhoun. Only a few such sites left.

**LOTS CHEAP—SOLD ON EASY TERMS**—Located between Minnehaha and Forty-second avenues and Fortieth and Forty-second streets; good car service, good surroundings. We have about 150 lots remaining in this tract and are offering them in prices from \$80 to \$150 a lot.

**LAKE MINNETONKA**—We are handling the famous and beautiful Gibson tract, located along the South Shore between Bay St. Louis and Robison's Bay; commanding views of the big lake. The beautiful homes of Mr. Bennett, Mrs. Pesmore, Dr. Dunsmore and others in near vicinity.

**CALL OR WRITE FOR OUR NEW CATALOGUE OF REAL ESTATE BARGAINS**

## A FEW REAL BARGAINS

**\$4000**—3052 Ninth av S. A new 10-room house; hardwood floors, all finish throughout; modern plumbing; bath arrangement. South and east front corner lot; all improvements in street. This house absolutely cost \$5,100 one year ago. Must sell this week. Terms.

**\$500**—West front lot on Chicago av between 32d and 33d sts, third lot south of 32d st, 46x123.9 feet to alley. City water, sewer and walk in and paid for. Very cheap.

**\$1000**—Each—West front lots on Harvard av, between 22d and 24th sts, 46x123 feet to alley. All improvements. They lie fine. Terms.

**\$375**—East front lots on 4th av S, between 27th and 28th sts. Stone walk, gas, etc. Size 46x123 feet to alley. Terms \$50 down and \$10 per month.

**\$1050**—Each—West front lots on Humboldt av, between 22d and 24th sts. Lie fine. Terms.

**\$700**—East front lot on 4th st N, between 17th and 18th sts. Size 61x128 feet to alley. Easy terms.

**\$3800**—2525 East 22d st. A two-flat house of six rooms each; furnace heat; laundry, sewer, gas. Large lot. Rental value \$42.50 per month.

**\$1250**—Each—East front lots on Girard av S, between 22d and 24th sts. Size 46x123 feet to alley. All improvements in and paid for. Terms.

**\$400**—Lot on 10th av N, between Irving and Elwood avs. Size 45.2x144 feet to alley.

**\$210**—Each—East front lots on Oakland av, between 39th and 40th sts. Size 42x117.5 feet to alley. Terms, \$25 down and \$5 per month.

**\$2600**—2740 Pleasant av. A 10-room house arranged for two families; city water; in best of repair; rents for \$30 per month. Terms, \$400 down and balance monthly. Lot 46x130 ft.

**\$1000**—East front double corner lot on 10th av and 23d st; 96x129 feet to alley. City water; sewer; stone walk in and paid for. This is cheap.

**\$400**—West front lot on 15th av S, between 29th and Lake sts, near to Lake. Size 41x123 feet. Easy terms.

**\$3800**—3248 Hennepin av. A thoroughly modern 3-room house in the Lake Calhoun district; full basement; large porch; hardwood floors; house nicely decorated and in best of repair. Lot 42x128 feet. Terms.

**\$1350**—Eastern owner wants to sell quickly east front lot on Colfax av S, between 25th and 26th sts. Size 50x128 feet to alley. All improvements in and paid for. Terms if wanted.

**\$4500**—A piece of trackage five blocks from the Union depot; size 195x157 feet. Great Northern trackage. Terms.

**\$200**—2525 Hennepin av. A modern house near Lake Calhoun; has furnace heat; full basement; bath, gas, electricity; sideboard built in house; on south and east front lot, 45x127 ft.

**\$12000**—Corner of Mary place and Hennepin, near Franklin, east front lot; finest location for flat or apartment house; in best of repair. Lot 50x165 feet. We will submit any offer.

## HOMES

**\$1600**—No. 507 W 31st st, 2 rooms, city water.

**\$1800**—No. 1217 Longfellow av S, 8 rooms and bath.

**\$1500**—No. 2337 14th av S, 5 rooms, city water.

**\$1800**—No. 2030 Cedar av, 3 rooms, city water, sewer.

**\$2000**—No. 2643 Pillsbury av, 3 rooms, city water, sewer.

**\$2500**—No. 2718 Grand av, 3 rooms, city water.

**\$2750**—No. 201 E 25th st, 10 rooms, modern, barn.

**\$3000**—No. 110 Highland av, 3 rooms, modern, barn; rental \$300. Here is a bargain.

**\$3500**—No. 3242 5th av S, 3 rooms, modern, barn.

## LOTS

**\$650**—Prospect Park, a beautiful lot on Barton av, 60-foot front. View of river and city.

**\$750**—Two blocks from Lake of the Isles, one block from Kenwood car line. East front lot, 60x135.

**\$1500**—34 av S and 29th st, 50x135; lot lays well.

**\$950**—Corner 13th av and 24th st. Rented \$90, 55x133. Good bargain.

## INVESTMENTS

**\$4000**—No. 1201 to 1205 Western av, annual rental \$650.

**\$2750**—No. 721-723 W 31st st, annual rental \$350.

**\$2100**—No. 1917 5th st S, two houses, annual rental \$200.

**\$1800**—No. 2110 11th av S, 3 rooms, annual rental \$240.

**\$2000**—2nd st and Bloomington av, store building and five dwellings, annual rental, \$965.

**\$35000**—Flat building paying 15 per cent net. Investigate. These prices are below the owners' price, but will be submitted. Easy terms if desired.

## I. SCHUTT & SON

349 TEMPLE COURT

### \$100.00 CUT IN PRICE

On that beautiful Kenwood Cottage of 6 rooms and bath, hardwood floors and finish—full line of open nickel plated plumbing—up-to-date steam heating plant—gas fixtures, window shades—east front lot 60x150—sodded and lawn walks—nice trees—the owner has authorized us to sell at \$2900, which makes the price way below cost and an unusual bargain for anyone wanting an up-to-date, complete cottage home. Good terms can be arranged. Look this place over: 1970 Sheridan Ave. So.—Kenwood car line.

## YALE REALTY CO.

205 So. 4th St.

**\$800**—LOT 1, Block 7, Badger & Penny's Ad. Grand Av., east front. Look it up.

9988 JOURNAL

## "Brown's in Town" (E. D.)

at 738 Lumber Exchange.

DON'T WASTE YOUR TIME house hunting, lot hunting or loan hunting, but tell me your wants and I will fit you out. That's my business.

NEXT WEEK WILL BE MY VACANT LOT WEEK.

"If you don't see what you want, ask for it." If I don't have what you want, I will get it. Corner of 10th avenue S and 32d, facing the park, \$700. Will help you to get a nice home here by advancing you material.

Corner Aldrich and 33d, \$400. Best deal in this neighborhood by \$200.

Corner of Emerson and 26th, \$1050.

Corner of Holmes and 33d, \$500. How's that?

Corner Fremont and 31st, \$500.

Corner of 10th av and 35th, facing east and south. This week only at \$525.

Corner "On the Hill," Humboldt, 100x135, \$4000.

Corner of Fremont and Franklin, \$1500.

Corner of Harriet and 32d, \$750.

Make me a decent offer on any of the following five lots:

Holmes av, near 32d, east front, \$550.

1850—On 25th st S, near 29th av. Good 2-room house, fine condition.

\$2200—24 av S, near 32d st, 16 rooms, 2 cisterns, well, storm sash, screens, sidewalk, yard fenced and well planted.

\$3500—110 Logan av N, 10 rooms, all modern, good barn. Will take part exchange in city property.

## THORPE BROS. ANDRUS BUILDING.

## MOORE BROS. & T. J. JANNEY

203 ONEIDA BUILDING.

### BARGAIN COUNTER

**\$2800**—2305 23d av S. Brick veneered, 10 rooms, bath, city water, gas and sewer. Two families; rents for 10 per cent net.

**\$1100**—Two lots, 12x123; corner of 26th and 8th st. Fronts upon Fairview park.

**\$6000**—Corner 17th av N and 2d st N. Brick veneered building and three houses on one lot. Always rented and paying good income on cost. Will consider an offer.

**\$5000**—13 acres and a good 9-room house and barn, at Robbinsdale; fine land and location. This is a suburban snap.

**\$1850**—Corner one block from the courthouse, 65x165. Improvements rent for \$1000 per year. Business creeping close upon it. Sure money-maker.

**\$400**—A good lot on 4th av S, east front, near 27th st.

**\$9500**—2525, on 10th av S, opposite the United Oil Works. Make offer.

**\$1850**—On 25th st S, near 29th av. Good 2-room house, fine condition.

**\$2200**—24 av S, near 32d st, 16 rooms, 2 cisterns, well, storm sash, screens, sidewalk, yard fenced and well planted.

**\$3500**—110 Logan av N, 10 rooms, all modern, good barn. Will take part exchange in city property.

## JOHN L. NEAL, REAL ESTATE.

821 Northwestern Building.

LOTS AT LITTLE PRICES.

\$75 each, two nice lots, 39th and 18th av S.

\$250—Good lot, 8d st NE and 19th av.

\$350—Fine lot, Grand st, near 18th av NE.

\$400—Marshall, near 18th av NE.

\$300—Van Buren and 18th av NE, one block from Central av.

\$190—Fine lot Minnehaha av and 33th st.

\$275—110 Logan av N, 10 rooms, all modern, good barn.

\$150—24th av and 23d st.

\$325—Corner 18th av S and 23d st.

\$300—Fine lot, 17th av S and 31st st.

\$450—3d av NE, near 19th st, size 65x165 feet.

\$1450—Emerson av N, near 5th av S, lays high.

\$600—Fine east front on Bryant av S, between Lake and 31st sts, east front.

\$650—A beautiful lot, University av SE. Just beyond Bedford st, size 45x172.

## SASH AND DOORS AT WHOLESALE PRICES

FIR Doors  
BIRCH Doors  
PINE Doors  
OAK Doors

CASINGS AND FRAMES.  
ALL KINDS OF MILL WORK.

MAPLE FLOORING.  
BIRCH FLOORING.

Barrett's Building Paper at Wholesale Prices on Tuesday, May 2nd

## CITY SASH & DOOR CO.

PHONES—T. C. 96, N. W. 96, 4730, 4731, 4732 3d Avenue South and 4th Street

## 2110 Aldrich Av. S. Open Sunday P. M.

This magnificent home is vacant and will be offered for sale for one week only at \$1,500 less than our former asking price. If not sold this week, will be rented. House consists of 10 fine large rooms, with 4 fine mantels and grates; first floor finished in extra heavy oak; paneled reception hall, grand open stairway, artistic library, finely decorated dining room, fully equipped kitchen with stoves connected, and girl's room on first floor; 4 sleeping rooms on second floor, large attic and full basement; fine barn; large east front lot. This house is in the choicest block in Sunny-side and cost to build about \$14,000. Can sell for half this price if taken this week.

## 2610 Aldrich Av. S, \$4000

This is a new 8-room house built less than two years ago; every room finished in hardwood; hot water heat, fine laundry and beautiful built-in sideboard; rooms large and light. Will submit offer of \$4,000 for this property.

## 3325 Harriet Av. S, \$3200

This fine new 7-room cottage will be completed this week and you can move right in; fine oak finish; lot to be graded and sodded; stone walks, hot water heat, full basement, fine reception hall. This house must be seen to be appreciated.

## 2824 Emerson Av. N, NORTH SIDE PALACE

This artistic home, arranged for two families, with fine barn to be converted into a house, will show a rental value of \$55 per month. Our price for this week only, \$3,700. To be rented if not sold within 7 days.

## Near State University

We have a new 10-room house that is the most remarkable bargain ever offered on the East Side. Right in the midst of fine homes, only two blocks from the University. It will rent for \$40 per month. It has 6 bedrooms, each of which will rent for \$10 furnished; full basement with laundry complete; built-in sideboard, large reception hall, built-in window seat and every known convenience. This house is new, a gem, and worth \$4,500, but we can and will sell it this week only for

**\$3500, EASY TERMS**

## Morrison-Crittenden Co., PHOENIX BUILDING.

## WHEAT? As Good as Gold, but REAL ESTATE A Solid Investment.

Call, Telephone or Write for Our Printed List.

David C. Bell, Pres. Jas. B. Sutherland, Treas. Walter A. Eggleston, Sec'y.

## D. C. Bell Inv't Co.

111 SOUTH FOURTH ST.

**\$6,000—YOU SHOULD SEE THEM BEFORE YOU BUY—\$5,500**

Two new, strictly modern homes; one a corner in beautiful Lake of the Isles addition, with an unobstructed view of lake, corner Irving av and 25th st; Douglas school district. First floor contains vestibule, library with mantel and bookcases, dining room in oak with beautiful sideboard and sliding doors; large parlor in mahogany, an up-to-date pantry and kitchen; second floor has four bedrooms with six closets, full attic and basement, with combination heating plant, laundry, etc.; hardwood floors throughout, plain, beveled and beautiful art glass; gas and electricity, with high grade fixtures. Expensive and elaborate decorations; storm sash, screens, stone walks and steps complete and ready for occupancy. Owner on premises or corner Hennepin and Franklin. Flat 27. T. C. phone 4141. J. A. FAGAN.

merely "House for Rent". You would if you wanted a house, and the ad enumerated the features you were looking for in a house.

Remember this when you write a Journal want ad—for renting or anything else. The principle is the same. Tell the story. People will go to see what they feel may satisfy them.