

LAND VALUES DROP

Real Estate slump in New York Ascribed to Tenements

ASSESSED VALUES DECREASE

Enormous Shrinkage Of Real Estate In The Metropolis As Compared To Last Year—Public Bth And Toilet For Miss Liberty—New York's Giant Baths.

NEW YORK, Aug. 17.—The tidy sum of \$360,000,000, enough to pay the Standard Oil fine several times over, represents the decrease in real estate value in New York, according to figures just compiled, for the first seven months this year as compared to the same period a year ago. Prophets of the long predicted real estate slump find more than a grain of substantiation in those figures which show that while during the first of the long seven months of last year 15,144 parcels of land were sold for \$723,062,189 or on an average of \$47,000 each, the corresponding period this year shows sales of 8715 parcels for a total of \$365,940,886 at an average of \$42,000 each. In other words not only has the average selling price decreased, but the total of activities, in what is regarded as the basis of wealth has fell off about fifty per cent. Brought down to individual figures which is in progress amounts to a loss of \$5000 on each property handled. More than this the assessed value of real estate properties shows a similar decrease. The total assessed values of properties sold during the 1906 period was \$503,000,000 while for this year to date it is only \$247,000,000 or less than one-half. Mortgages remain about the same, and an indication of the spirit which has led New Yorkers to pledge their homes in order to purchase automobiles, diamonds and the like, is found in the fact that the properties transferred so far this year were encumbered to the extent of \$235,000,000, an amount slightly in excess of that borne by double the values last year. This surprising decline of \$360,000,000 is laid at the door of the lowly flat dweller, of whom the city in all its sections numbers nearly 750,000 a population greater than that of any except four cities in the country. The suburban outflow of these metropolitan cave dwellers is responsible, it is believed for the greatest shrinkage in real estate values which New York has ever known.

New York is naturally somewhat interested in the fact that the most famous as well as the largest young woman in the United States will be bathed and dressed in public in the near future on Bedloe's Island in the harbor. Strange as it may seem, Anthony Comstock, the conservator of the morals of the metropolis, has raised objections to the proceeding for the young woman in question is none other than the famous Statue of Liberty in the lower harbor, familiar to all visitors to New York. Her bath, which will be a real scrubbing from head to toe, will undoubtedly be the most expensive on record, as it is estimated that this badly needed effort at cleanliness will cost no less than \$1,200. After this operation is completed, Miss Liberty is to receive an entire new dress, of bronze, which will cost the modest sum of \$1,800, or a trifle less than one-sixth of the cost of the wardrobe which she wore when arriving from France. Figured down to the square yard this dress, the second this unlucky female has ever possessed, will not be so extravagant as might appear from the figures for she is a rather sensible young lady. This is indicated from the fact that a stairway and an elevator are to be installed in her good right arm which upholds the light which is supposed to make bright the harbor. The elevator indeed will circulate through her system in place of blood. The temporary base, faced with boards, on which she stands, is to be faced with granite, and altogether after the \$60,000 which is to be spent on her rehabilitation is distributed this famous statue may be really worthy of her place.

The largest lumber raft which has entered New York Harbor in sixteen years made port this week and was successfully navigated through Hell Gate. It was made up of 6,000 spruce piles and was 320 feet long, 40 feet wide amidships and drew twelve feet of water. Its arrival served to recall the tragic history of other giant rafts which have been consigned to this port, as well as the dangers of ocean trips for these lumber craft. It was away back in 1891 that

the only raft which exceeded the present one in size reached port after previous losses which involved hundreds of thousands of dollars and cost the life of United States Consul Murray, stationed at St. John in Nova Scotia, on the Bay of Fundy. In 1888, Mr. Murray constructed at that point what is known in New York lumber history as the first great Leary craft, its title being due to the fact that it was built for a lumber dealer of that name. It was constructed under Consul Murray's supervision, the largest he ever attempted, and the largest, too, ever destined for this port, and after meeting terrific equinoctial storms was wrecked in passage. From time to time for years since shipmasters have reported sighting units of the great raft floating in the Atlantic floating as far north as Greenland. The second great raft, slightly smaller than the first, was constructed in the bay of Fundy in 1889 and it too was wrecked. The third was launched in 1891 and finally reached New York safely, the last big raft to arrive until this week. Counsel Murray who constructed all three accompanied it but the strain of the voyage proved too much for him and he died a week after reaching port. Since that date, sixteen years ago, New York harbor has seen no big lumber rafts until this week.

A decision was handed down in the New York City courts this week which local attorneys especially those who are affected by the hot weather, affirm will be even more far-reaching than any ruling yet obtained under the anti-trust prosecutions. Briefly summed up the decision in question holds that if a person wishes to make a fool of himself or herself the courts of New York have no right to interfere. Personal foolishness being thus justified, statisticians are already trying to figure out how many people will be affected by this remarkable decision. The population of New York being in the neighborhood of 3,000,000, cynical lawyers have already come to the conclusion that about 3,480,000 persons in the great city will be affected by this surprising judicial ruling, the exempt 20,000 presumably constituting the practitioners before the bar. Should the ruling be applied to the whole country, argue these same cynics, it could hardly affect less than 70,000,000 people and would therefore easily take precedence over any decision previously rendered by any courts whatever, whether federal, state or municipal. The right of the citizen to make a fool of himself was affirmed in a regular proceeding in which a wife attempted by means of an injunction to prevent her husband from indulging in what, in spite of the decision, was judicially held to be foolishness. Legal experts are already on the watch for the effects of this decision, which it is feared may seriously affect the actions of the whole city.

After four years of hard work the city hospital will shortly turn out as cured a patient who will go through the rest of his life with about three inches of his backbone—presumably an indispensable part of one's anatomy—missing. The case is believed to be unique in medical records for although patients have previously lived for some time with broken back or neck their activities have always been more or less limited. The patient in the present case, however who was shot in the back four years ago, resulting in a shattered spine, began after some months by wriggling his toes, progressing to the present point at which he has all his faculties restored. The patient, an Italian named Adrehi, will be minus the tenth, eleventh and twelfth vertebrae—a walking anomaly from the medical standpoint. It is believed, however, that nature will in time cover the spinal cord. The treatment of the case cost the city more than \$5,000.

HELD FOR THEFT OF CABBAGE.

BROOKLYN, August 17.—Mrs. Marie Lefero, 50 years old, of 610 Mulberry street, Manhattan, was held in \$300 bail for Special Sessions by Magistrate Geismar in the Fifth avenue court today. The woman was charged by L. J. McDonald, who has a small farm at Sixty-first street and Third avenue, with stealing 40 heads of cabbage. The accused pleaded guilty. The cabbage was found in her possession.

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DREDGE FOR VESSEL

New York Harbor Has to be Deepened for Lusitania.

HAVE DELAYED THE WORK

Government is Starting Late in Making Ready For Visiting of Largest Ship in the World—Impossible to Complete Work so Channel Will Be Marked.

WASHINGTON, August 17.—The engineer corps of the War Department at present is busying itself with plans for the deepening of a portion of New York harbor to admit of the entrance of the monster quadruplex screw turbine steamship Lusitania on its initial trip across the Atlantic next month. The engineer in charge of the work has reported that it will be impossible to complete the work on the Ambrose channel, which is the original course of the Hudson river, in time, but that the center of the channel will be marked with buoys and reserved for the anchorage of the big leviathan, and the work will be pushed with all possible dispatch. Although the government has ample notice of the contemplated construction of the big vessel and could have made the necessary improvements to the harbor, the fact that today the work only is half completed goes to show the lethargy with which this sort of betterments have been undertaken by the United States. Only last Friday one of the big Hamburg-American steamships ran aground while entering New York harbor, and it is a much smaller boat than the Lusitania. However, it is believed here that the nation now is fully awake to the importance of keeping its rivers and harbors in the best possible condition, not only for the stimulation of the ever-increasing commerce of the country, but also to relieve the railroads of a freight traffic which long since has eclipsed their ability to handle it. The

National Rivers & Harbors Congress has been working steadily for six years to bring home to Congress and the American people the necessity for this work, and its efforts already have borne fruit. The organization realizes, however, the need for sustaining the present widespread interest in the problem of water transportation, and therefore is bending all its efforts to the recruiting of a larger membership so as to insure greater success with the incoming Congress.

France is at last complete, and in a few days will be sent to the foundry to be cast in bronze.

It is hoped that by October the work will be quite ready to be placed in position. Mr. Paul Bartlett, the American sculptor, who was charged with the execution of the statue, recently invited M. Fallieres to his studio to view it.

M. Fallieres, who was accompanied by M. Dujardin-Beaumez, was received by Mr. Henry White, Mr. Henry Vignaud, First Secretary of the Embassy, and Alexander Revell, president of the Lafayette Memorial Commission.

There were also present Mr. John McCutcheon, the American artist; Mr. Robert J. Thomson and Mrs. Alexander Revell. M. Fallieres was most interested in the statue, and before leaving shook hands with Mr. Bartlett, and exclaimed warmly: "I am greatly pleased. You are giving to France a grand and beautiful work of art."

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