

REAL ESTATE and BUILDING NEWS

A greater feeling of confidence was noticeable in the real estate market this week than for some time past, and the general impression among dealers yesterday was that from now on there would be a resumption in construction, as eastern money was coming into the state to be lent on property where building is to be done. Another gleam of hope was furnished by the information brought by Willis Polk from Chicago that the strike of the stone workers in this city would be settled within a few days after the arrival of the chief of that order.

This strike has been most unfortunate, as it has seriously delayed the completion of several large buildings and is so serious that unless some compromise is arrived at some of the handsomest structures in the city, like the Bank of Italy, which was to have been of stone, will be finished in brick. There is, however, every reason to believe that a settlement will be made of the differences between the stone workers and the bosses and work resumed on the several large buildings which are now at a standstill.

MONEY FROM THE EAST

The most encouraging sign that has been noted for some time in the financial and realty field is the fact that money can be obtained from private parties in San Francisco to loan on real estate for the purpose of rebuilding, from the sum of \$5,000 to \$15,000, at 7 per cent net. The security must be gilt edged and in the burned district, however, and the same rule obtains with money borrowed in the east.

John H. Speck of the real estate firm has eastern money to loan for rebuilding, which he obtained in New York through his own exertions. This is all the more gratifying, for when he was in the east last year it was impossible to get the financiers interested in San Francisco. Speck said yesterday: "The money which I can place in this city amounts to \$3,000,000 and the security land must be on the principal business streets, close to the heart of town. I have \$5,000,000 of eastern money to loan on country property. The interest rate on both funds is 7 per cent net.

DISTRICT SHOWS ACTIVITY

There has been a marked change in the downtown district during the last few weeks. Kearny street, especially, is beginning to loom up as a favorite retail street. Within a fortnight several retail stores have opened for business, and as their careers are being watched with interest by many retail men it will not be surprising if within a month every store in this street is rented.

Fears were expressed by the retailers that there would not be much business done in Kearny and Montgomery streets for some time, and further that the goods of dealers there would be damaged by the dirt and the dust. It requires only the example of one or two store keepers to make others follow, and of late there has been a strong revival of the desire among the businessmen to move downtown as soon as possible.

RENTS ARE FALLING

Real estate dealers report that there has been a large decrease in rentals during the last week. Two things have combined to lower rates. One is that never before in the history of the city has the exodus to the country been so large. People who never before thought of spending the summer out of town are doing so this year. According to the reports of the passenger officials of the Southern Pacific the

emigration from San Francisco has been unparalleled. A prominent passenger agent explained this as follows: "Wages have never been so high as they are now, and a large class of citizens have been enabled for the first time in years to indulge in the luxury of traveling. At first it was the Sunday outing, and these people were so pleased with their short vacation and the country that they began to consider the advisability of living out of town for a few months. They also learned for the first time that it was economical for the family to live out of town as now, so many families who never went into the country for the summer are doing it now, and there is every reason to believe that this will be repeated summer after summer."

MARKET STREET LEASE

The premises now occupied by the Humboldt savings and loan society in the north line of Market street between Kearny and Montgomery streets has been leased for the account of Rudolph Sprackels to Henry Kahn for a term of 10 years at a total rental of \$96,000. The lease was made through the office of Harrigan, Weidenmuller & Rosenstirn. The building is a three story structure and Kahn will remove the front, strengthen the walls and add three more stories. This lease shows the determination and energy with which the retailers are trying to get back as close as possible to their locations before the fire. Frederick Noonan is the architect of the building.

SOME RECENT SALES

Landry C. Babin company reports the following sales: C. Jagmett to N. C. Babin, lot 20 by 60 on the east side of Bartlett alley, 117 1/2 feet south of Pacific street; price \$4,500. Eva Bennett to Chinese Consolidated benevolent association, lot 20 by 137 1/2 on the west side of Stockton street, 70 feet south of Clay; price \$5,500. L. H. Van Wreck to Chinese Consolidated benevolent association, lot 20 by 137 1/2 on the west side of Stockton street, 77 1/2 feet south of Clay; price \$5,500.

The same firm also reports the following leases: Henry Semerla to Schmidt & Turon, three in building at the southwest corner of Adler street and Montgomery avenue, three years, \$2,700; Y. Kokota to Schapiro & Gross, 627 Pacific street, three years, \$3,600; Geggs & Michaels to a client, 615 Jackson street, 118 months, \$44,250; E. Quenzel to Turner & O'Neill, premises at 1205-1207 Golden Gate avenue, four years, \$7,680; L. Schultz to A. Cohen, store in Washington street near Kearny, 5 1/2 months, \$3,480; Solomon to Alexander & Tavolina, building at 647 Commercial street, five years, \$14,400; L. Schultz to A. Pistolesi, store at 816 Kearny street, 60 months, \$5,400; Cecil & Dwyer to Main & Goble, basement in Pacific street near Kearny, four years, \$8,500; Rosebaum estate company to Geggs & Barbetta, premises at 747 Commercial street, 60 months, \$15,000.

LELAND CITY FORGES AHEAD

Leland, the new city on the bay pro-

jected by the Leland Improvement company, promises to become one of the beauty spots of the coast if all the ambitious and costly plans are carried out.

Located on the new \$10,000,000 bay shore cutoff of the Southern Pacific railroad, the growth of the territory comprising the city limits of the municipality planned is said to be phenomenal. One thousand men are at work, and the cost of projected railroad terminals, harbor improvements and promenades is estimated at \$50,000,000.

Leland is laid out adjacent to Stanford university, and to make it a rival of the Adriatic Venice and old Naples the improvement company expects to expend \$6,000,000 on a system of board walks, boulevards and gondola canals. One of the features of the town which is planned as a resort will be a \$750,000 hotel. This hotel, it is expected, will be completed and opened in November, 1908.

Dining Car Service

Dining car service now in operation on Southern Pacific's Santa Cruz line, train serving breakfast between San Francisco and San Jose, and on San Jose and San Mateo, is being extended between San Jose and Pajaro and Santa Cruz.

REAL ESTATE TRANSACTIONS

John J. Hawkins and wife to Western Pacific railway company, lot in E line of Mississippi street, 75 N of Twenty-third, N 50 by 60; \$1,500. Edwin Goodall and wife to Stephen S. Herd, lot 11, block 883, \$1,150; H. A. Bayly, lot 17, block 884, \$2,400; Charles M. Postman, lot 20, block 885, \$1,350; J. R. Forbes, lot 18, block 882, \$2,000; Mrs. Isabella Dahler, lot 20, block 885, \$2,000.

WOMEN WILL ERECT NEW CHINESE MISSION HOME

The women's occidental board of foreign missions of the Presbyterian church applied yesterday for a permit to erect a three story brick building at the northeast corner of Stockton street and Prospect place at a cost of \$48,000.

Occidental Board to Put Up Three Story Structure at Sacramento Street and Prospect Place

Other applications were filed by James Cronin, Montgomery street near Pacific, \$14,500; J. O. Hirschfelder, Kearny street near Bush, \$35,000; Lillian J. Smith, Sacramento street near Maple, \$19,770.

In E line of Cooper's alley, 80 S of Jackson street, S 57-6 by E 63-3; \$10.

Jean L. Fingerhuts et al. to same, lot in E line of Cooper's alley, 80 S of Jackson street, S 57-6 by E 63-3; \$10.

Thomas Higgins and wife to Alois Huck, tenth interest in lot in E line of Larkin street, 32 N of Washington, N 29 by E 100; \$500.

Same to Jacob Gibbs, tenth of same, \$10.

San Francisco land company to Alexander Smith, lot in E line of Seventh avenue, 75 S of Lake street, S 25 by E 100; \$10.

Building Contracts

California insurance company with C. Christman & Son—to erect a four story and basement brick building at NW corner of Sacramento and Leidesdorff streets, W 40 by N 90; \$33,465.

Thomas Jennings with Thomas Mellon and Thomas Mannix—to erect a three-story reinforced concrete building at NE corner of Washington and Battery streets, E 137-6 by N 137-6; \$8,375.

Angelo Arata with William J. and Louis C. Leo—all work except shades, gas fixtures and foundations for a three story building (four data and stores) in N line of Green street, 138-11 W of Dupont, W 19-7, W 93, E 19, S 35-6, E -07, S 57-9; \$8,650.

Dr. J. O. Hirschfelder with McLaughlin & Walsh—all work except elevator and painting for a five story class C building in W line of Kearny street between Butler and Bush, \$29,150.

Ernest A. and Eugene Lackman with W. O. Peterson—to erect a three story frame building (three flats) in W line of Natoma street, 80 S of Fourteenth, S 25 by W 80; \$10,000.

J. E. Groesinger with Carl Schmitt and Frank J. Kimm—to erect a two story frame building (two flats) in E line of Pierce street, 55 S of Oak, S 27-6 by E 110; \$13,245.

Babcock estate company with Healy-Tibbets construction company—Piling and pumping for a two story class C building at NW corner of Battery and California streets, W 121-9 by N 124; \$10,860.

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Mary E. Porter to F. L. Tilston, lot in W line of Twenty-ninth avenue, 225 S of W street, S 50 by W 120; \$10.

Carrie E. Bridge and husband to F. T. Matzen, lot in W line of O street, 57 1/2 E of Twenty-sixth avenue, E 25 by N 100; \$10.

Fred W. Bridge and wife to Patrick B. Ward, lot in E line of Twenty-seventh avenue, 500 N of California street, N 25 by E 120; \$10.

J. W. Wright & Sons' investment company to Henry Black, lot in E line of Forty-fifth avenue, 200 S of L street, S 50 by E 250; \$10.

Minnie E. Bare to Jacob Heyman company, lot in W line of Forty-first avenue, 200 S of Point Lobos avenue, S 50 by W 120; \$10.

Louise Jatto to James N. Sunichsen, lot at SE corner of Buchanan and Fell streets, E 27-6, S 92 E 27-6, S 28, W 55, N 120; \$10.

Mary A. Lapidge to Elizabeth A. Sawyer, lot in NW line of Twenty-first avenue, 100 W of K street, SE 25 by NE 100; \$10.

Arthur J. Ahern to John Dieling, lot at SE corner of Nineteenth and Hampshire streets, E 25 by S 91-6; \$10.

Lina Strauss to Simon Newman, lot 6, block 31, City land association; \$10.

London, Paris and American bank et al. to Roman Catholic archbishop of San Francisco, lots 4 to 7, block 29, Sunnyside homestead; \$10.

Pope estate company to Katharine E. Eberhart, lot in S line of Rivoli avenue, 100 W of Cole street, W 29-3, by S 125; \$10.

Christ Stader and wife to Charles L. Creyer, lot 25 by 29, block 2, Mission street land company; \$10.

Louis Geisberger et al. to Joseph Michel, lot

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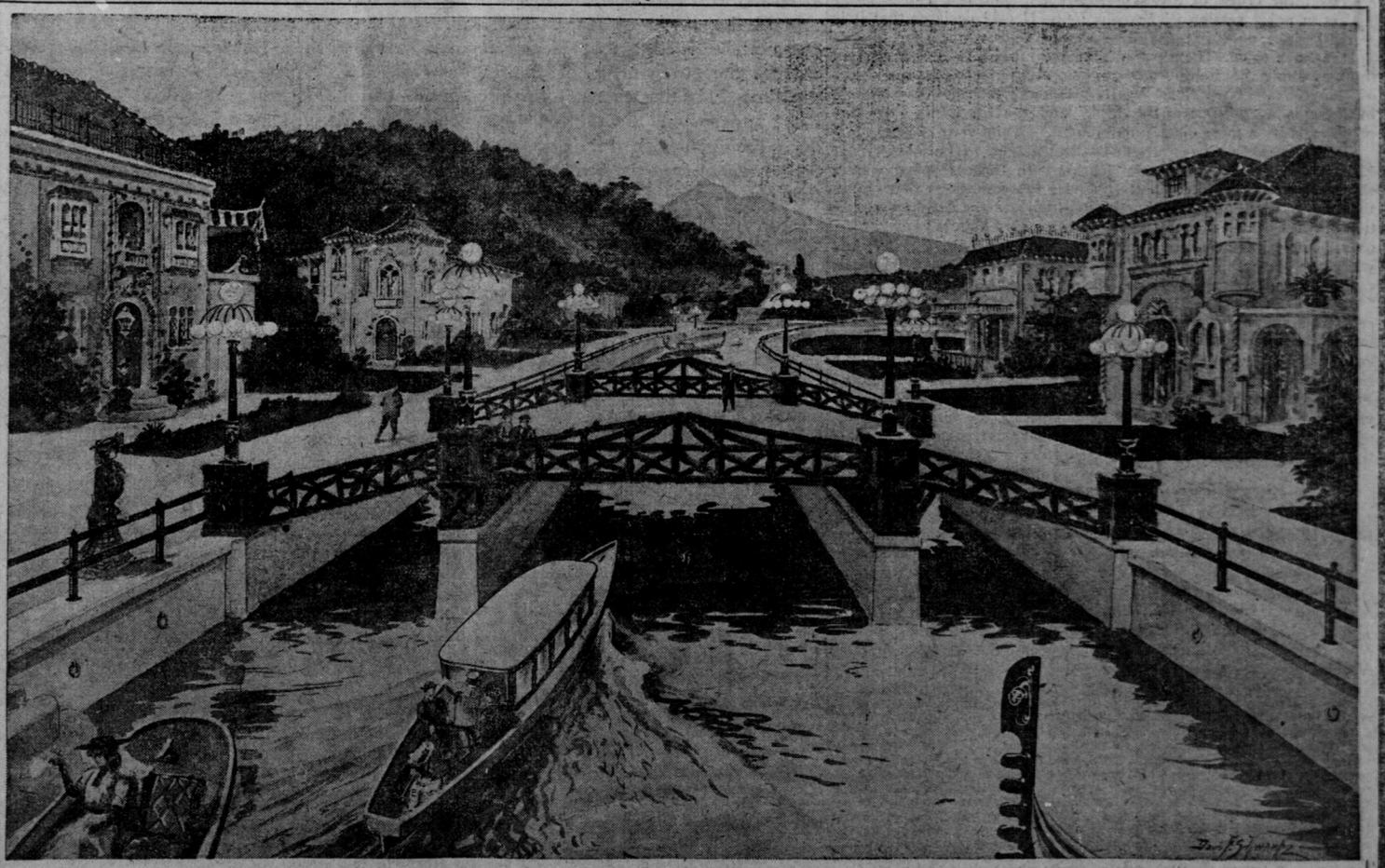
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FOR INFORMATION AND RESERVATIONS SEE OR ADDRESS

MARRY McMAHAN

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Founder and Sole Agent