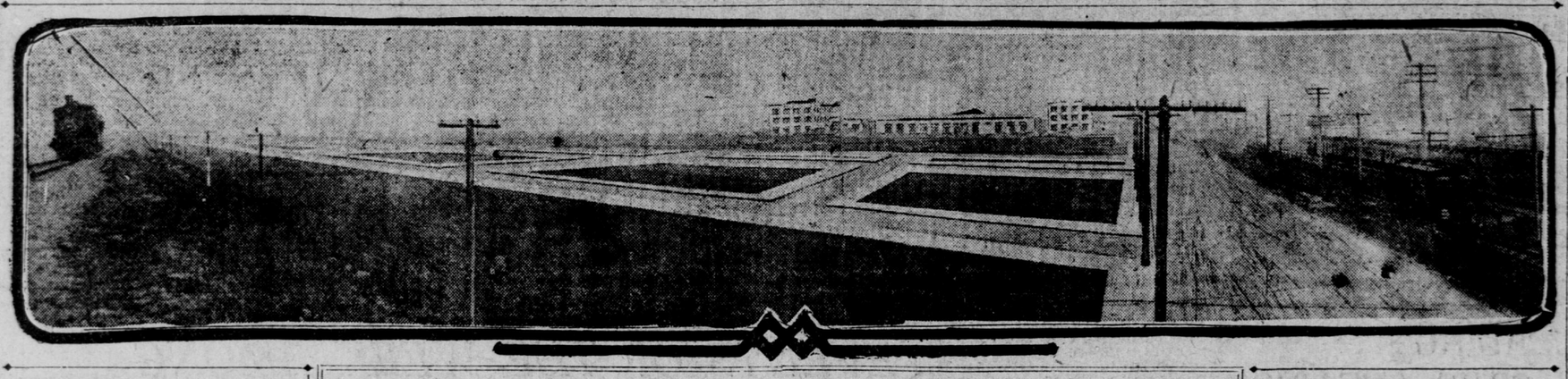
REAL ESTATE AND FINANCIAL SECTION

THE CALL

THE SAN FRANCISCO CALL, SATURDAY, OCTOBER 29, 1910.

PULLMAN SHOPS FINEST FACTORY EVER BUILT ON THE SHORES OF SAN FRANCISCO BAY

Photograph of the Pullman shops, near completion, showing steam railroad and trolley lines in the vicinity and the surrounding district.



REAL ESTATE TAX WILL BE LOWERED

Constitutional Amendment No. 1 Will Tend to Make Other Interests Pay Share

The Associated realty boards of California have prepared a statement relating to the effect of constitutional amendment No. 1, if adopted, upon real estate interests, which is as follows:

"Taking the three great city counties, Alameda, Los Angeles and San Francisco, we find that the saving in the cities is about 17 cents in tax rate. This may be assumed to represent about the average in the different cities and the amount by which the cities are overtaxed at the present time. The cities, although they share in the gain to the counties, have to make good for the withdrawal of city taxes on the corporations. The counties therefore fare a little better than the cities. Taking the 34 counties that are mainly agricultural, the saving in taxes under the constitutional amendment No. 1 will be an average of 20 cents per $100 of assessed valuation.

"If we select any of the counties that are given over mainly to agricultural or to horticulture, we can see how the new plan will afford this relief. We may take Santa Clara, because it is large and rich and not, like some of the poorer counties, burdened by an inordinately high tax rate. In 1909 the total assessment of the county was $72,002,490 (only 9 per cent of this, by the way, was personal property). Of this $3,990,504 was property that would be withdrawn from county taxation by the amendment.

"The people in this county would have saved the state tax on $68,011,986, or $247,563.62 less $52,490, which was all that the corporations paid into the county funds, leaving a clear gain of $194,973.59. Stated in another way, the people of this county could have raised the money they did raise for local purpose with a tax rate 28.6 cents lower than they paid in that year.

"When we consider that this was the saving in a year when the state tax rate was the lowest on record up to that time and remember that the state tax rate is normally 50 cents, it is clear that both for the present and in the long run the amendment will afford the relief to which the farmers are entitled.

"As to California, every one in the least familiar with the actual workings of the tax system knows that there are glaring inequalities between man and man, between city and country, between county and county. Last year the state board of equalization raised the valuations of no less than 18 counties by amounts ranging from 10 to 100 per cent. Even while doing this the board declared that it was beyond its powers to apply any really effective remedy to the known inequalities that exist.

"Eighty per cent and over of the taxes fall on real estate alone. The farmer, whose property is largely real estate and most of whose other property is visible and easily found, pays far more than his just proportion. Public service corporations are generally undertaxed, although there are some very notable exceptions. Banks, except the savings banks, can not be actually compelled to pay any taxes; what they do pay is nearly as much a free gift as their contributions to public festivals. Franchises and many valuable privileges evade taxation. A corporation by the simple device of changing the record of its principal place of business can evade taxation on its franchise altogether.

"Last, but not least, revenues that belong by right to the state at large, are seized by certain localities advantageously situated, and property located elsewhere is taxed to make good this loss. One county alone is drawing from the state treasury over $200,000 per annum more than it pays in. Yet all the counties are supposed to contribute to the support of the state institutions.

"There are other evils, but these alone are sufficiently serious to be the cause for deep concern."

INTEREST IS SHOWN IN SUTRO AUCTION

Ashbury Heights Property to Be Offered Without Reserve

Catalogues of the auction sale to be held by Baldwin & Howell for the estate of Adolph Sutro Saturday, November 5, at 1 p.m., at their salesrooms, are now ready for distribution, and judging from the number of inquiries the sale will be well attended.

The property to be offered for sale consists of 34 lots facing Ashbury and Sixteenth streets, in addition to which there will be a large piece to be sold as a whole, which is capable of subdivision into 46 lots.

Baldwin & Howell call attention to the fact that all the lots will be sold without limit or reserve, and while the sales are subject to the approval of the probate court it is not likely that any reasonable offer will be refused. After the auction sale held a year ago last April by the same concern, at which 64 lots in the Richmond district were disposed of, the court confirmed the sale of every lot, although many of them went at bargain prices.

During the last five years Baldwin & Howell have sold for the estate of Adolph Sutro several hundred thousand dollars' worth of property, and in practically every instance the probate court has ratified all sales. The sale of the Ashbury heights lots will doubtless bring together many purchasers as well as speculators. The property commands a superb view of the park, the Golden gate and the Pacific ocean and has a substantial present value together with a certainty of a great enhancement in the near future.

SLIGHT FALLING OFF IN BUILDING PERMITS

The building permits for the week show a slight falling off. Following is summary for week:

Class C, 3	$26,300
Frames, 54	142,629
Alterations, 47	12,137
Total	$181,166

NEW CAR PLANT IS NEARLY FINISHED

Town Expected to Spring Up Like Magic When 2,000 Operatives Arrive

The Pullman car shops at Pullman, near Richmond, now nearing completion, are considered the finest example of modern factory architecture and equipment on the Pacific coast.

The plant will be run by electricity, thus doing away with the smoke and dust so objectionable in most factory districts. The buildings are concrete and fireproof and are said to have cost more than $250,000.

In addition to the present plant, which is practically completed, the Pullman company has decided to erect duplicate buildings of a capacity equal to the factory that is now ready for occupancy. The foundations of these buildings are now being laid and it is expected that they will be ready for machinery by the time the first installment of buildings is equipped and in running order.

At present Pullman seems destined to be a city of from 6,000 to 8,000 persons. The car shops will employ from 1,500 to 2,000 men, while dependent enterprises, such as stores, laundries, barber shops, hotels, etc., will employ at least 500 more.

In all probability developments will be rapid in the first two or three years, much the same as they were at Point Richmond after the completion of the Standard oil works, when lots sold at $500 and $600 at subdivision sales were resold for $6,000 and $8,000.

One of the choicest of these Pullman properties is the tract adjacent to the works called Pullman Park. This subdivision has been held back pending the completion of the works, but it is to be placed on the market Sunday by Baldwin & Howell. There is no question that the business section of Pullman will be in the immediate vicinity of the factory, because there will be no smoke to make the neighborhood objectionable and the convenience of such properties as Pullman Park will greatly enhance their value.

The Southern Pacific and Santa Fe railways pass the Pullman factory and will have spur tracks to the main buildings. Electric cars direct to Oakland also pass the property as well as Pullman Park.

In speaking of the sale planned for Sunday, Mr. Green of Baldwin & Howell said that they figured on selling at least $50,000 worth of Pullman Park lots on the opening day.

"Investors, builders and contractors have been watching this piece for a long time," said Green, "and when we announce our readiness to sell they will show their confidence in the property in the most substantial manner. I not only figure on selling at least 75 lots Sunday, but also on making a great many resales to those who neglect to come over and come into the office next week. This property is so good that buyers at list prices can turn around and rightfully ask $400 or $500 a lot advance. And they'll get it, too. In Pullman, Ill., similar lots are worth $4,000 and $5,000 and it looks as if this plant would be as big as the eastern headquarters."

MANY SALES MADE IN THE WESTERN ADDITION

W. B. McGerry & Co. report an active week in sales. The inquiry is better and good things are taken quickly. Many inquiries and buyers are coming in from outside towns. They report the following sales:

John Hinkel to a client of the office, three flats and a lot 25x137:6 feet, south side of Jackson street, 175 feet east of Leavenworth, for $12,000.

Lot 40x68:9 feet and six apartment flats, south side of Pine street, 137:6 feet east of Powell. W. H. Ingles was the seller; terms private.

Southeast corner of Sixth and Clementina streets, lot 25x77:6 feet, with an L 20x55 feet; price $10,000. The owner is going to construct a modern rooming house with stores on the corner.

Lot and improvements, southwest corner of Fulton and Laguna streets; lot 50x110 feet, with two stores and six flats. This property was purchased by a nonresident buyer for investment.

For Gerald E. O'Neill to F. J. W. Anderson, lot 32:6x116 feet, with two flats of six rooms each, southwest corner of Waller and Scott streets; price $8,750.

For William A. McGee, the builder, to G. Guiliani, lot 25x95 feet, east side of Howard street, 25 feet north of Fifteenth. The purchaser intends to build three flats on this property. The seller has recently constructed five beautiful flats on the corner. Considerable building is under way in this section.

For Annie E. Hassett to C. Demetrak, lot 25 x60 feet, in the south line of Filbert street, 87:6 feet east of Montgomery. Demetrak will improve the lot with six four room Romeo flats; terms private.

For S. D. Magnas, lot at the southwest corner of Pacific and Trenton streets, to a client; price $15,000.

OLD FOLKS ENTERTAINED BY AMATEUR ACTORS

Amateur actors from the Nyron academy entertained the inmates of the Crocker Old People's home in Pine street Thursday night. The success of this interesting event was due largely to the combined efforts of Anita M. Peters, Cecile von Suberlieb and Superintendent Dean of the Old People's home. Among those whose cleverness pleased the old folks were Evelyn Powers, Bertha Crocker, Crystal Chooney, Edna Crocker, Gladys Bernard, Vivian Radovitch, Mildred Narlsle, Dorothy Scoble and Pauline Marron.

NEW RESIDENCES IN CITY AND SUBURBS SHOW ADVANCED IDEAS IN HOME BUILDING

COTTAGE TO BE BUILT BY OSCAR HEYMAN & BROTHER IN BALBOA STREET BETWEEN 6 AND 9TH AVENUE.

G. F. MARCUS HOME IN MILLVALLEY NEAR SHRINER'S CANYON.

RECENTLY BUILT HOME IN EASTON ADDITION, BURLINGAME.

MRS. MARY HENLEYS "HOME" AT EVERGREEN PARK.

CORNER IS SOLD OPPOSITE BELLEVUE

Lot at Geary and William Streets Changes Hands for $1,700 a Front Foot

The recent opening of the Hotel Bellevue at Geary and Taylor streets was doubtless a factor in a real estate deal just closed by Baldwin & Howell in that neighborhood.

The lot on the northeast corner of Geary and William streets, almost opposite the Hotel Bellevue, which was owned by the Hibernia bank, and has a frontage of 56 feet in Geary street, with a depth of 87½ feet in William, was purchased this week by Baldwin & Howell for a client, and although the terms are private it is understood the price is in the neighborhood of $90,000, which is $1,700 per front foot.

In speaking of the matter, J. R. Howell, in whose name the title to the property was purchased, said:

"I am not prepared to say what will be done with the lot. We have bought it for a client who may hold it for an investment, or he may if sufficient inducements be offered improve the property. We regard the purchase as a good one and think that there is a turn in the property in the near future, or it could be improved so as to yield a very handsome return on the investment."

RECENT SALES MADE IN SUNSET AND OCEANSIDE

Sol. Getz & Sons report the following sales:

Lot 25x120 feet in the west line of Twentieth avenue, 225 feet south of Judah (J) street, Sunset district, to Sarah C. Peterson.

Lot 25x120 feet in the east line of Forty-sixth avenue, 225 feet north of Irving (I) street, Oceanside district, to Mary Ann and Harry M. Galvin.

Lot 50x120 feet in the west line of Forty-seventh avenue, 50 feet south of Santiago (S) street, Oceanside district, to Sadie E. Adams.

Lot 25x120 feet in the east line of Forty-seventh avenue, 225 feet north of Irving (I) street, Oceanside district, to C. H. Dallman.

Lot 25x120 feet in the west line of Twenty-third avenue, 175 feet south of Irving (I) street, Sunset district, with improvements, to Charles A. and Julia A. Ruark, $1,900.

Lot 25x120 feet in the east line of Twenty-third avenue, 275 feet south of Kirkham (K) street, Sunset district, to William H. and Elizabeth Murphy.

Lot 32:6x100 feet at the southwest corner of Twenty-fourth avenue and Judah (J) street, Sunset district, to Marion White.

Lot 25x120 feet in the west line of Twenty-fourth avenue, 125 feet south of Judah (J) street, to Alma Abrego, Sunset district.

Lot 57:6x100 feet at the northeast corner of Irving (I) street and Twenty-fifth avenue, Sunset district, to Edward and Annie Broz.

Lot 25x120 feet in the east line of Thirty-fourth avenue, 150 feet south of Geary street (Point Lobos avenue), Richmond district, to Frances E. Milisich.

NEW CITY HALL TO HELP MARKET

Whitcomb Estate Will Erect Six Story Concrete Building to Cost $400,000

The location of the new city hall in Market street, between Eighth and Ninth, is expected to materially improve existing conditions in that section.

James Otis, trustee for the A. C. Whitcomb estate, who will build for the city's occupancy, says that the structure will be of reinforced concrete, six stories in height, 200 feet in Market street and extending back 165 feet. In the rear, occupying the rest of the lot back to Mission, will be two one story buildings for the emergency hospital and a garage and stable.

Stevenson street, which comes in from Ninth, has never been cut through to Eighth, and this space is owned by the Whitcomb estate.

The new buildings will cost in the neighborhood of $400,000. The real estate is estimated to be worth $700,000, or $3,000 a foot for the frontage in Market and $500 in Mission. This brings the total investment up to $1,100,000 or over. At the rental to the city of $5,250 a month it will yield slightly more than 5 per cent to the estate.

The William Ede company, which owns a lot 50 by 160 with an L 75 by 75 in Ninth and Stevenson streets, formerly the Majestic theater site, in the same block as the Whitcomb property, is expecting to build now that the new city hall is to be located there.

RABBI NIETO TO TALK TO COMMONWEALTH CLUB

At the Commonwealth club luncheon that will be held at the Palace hotel today Rabbi J. Nieto of the Congregation Sherith Israel will speak on "General Civic Conditions in San Francisco." This luncheon is the last to be conducted by Chairman J. B. Bocarde. The club's luncheons for the coming three months will be conducted by Charles Wesley Reed. Today's luncheon will begin as usual at 12:30.

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MINUTES

That's going some.

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PENINSULA TOWNS ARE A SURPRISE

Nothing on Pacific Coast to Excel Them for Beautiful Home Sites

How the beautiful peninsula suburbs impress a traveler was well expressed by an San Francisco businessman to a friend at whose newly built home he was a week end guest. He said:

"My business takes me all over the coast and while in the larger cities I always make it a point to take trolley rides out into the suburbs. Like many San Francisco men I know more about the home sites around Los Angeles, Portland and Seattle than those of my own city.

"This run down to Easton has been a revelation to me. I used to consider the trip down the peninsula a journey. We really made that trip from your station to Third and Townsend streets in 23½ minutes actual time. Easton possesses all those points that have made the suburbs of other towns so remunerative to both home buyers and investors. Quick transportation, a splendid climate, finished improvements and a refined class of residents, all of which tend to make it the ideal suburb of San Francisco. When that new depot and the new peninsula electric line materialize you will not be buying lots at the present figure."

These sentiments are expressed by many visitors spending the day or week end with their Easton friends. The new homes are attractive and indicative of the best type of commuters. A great deal of Easton's progress is due to the care and attention given to the tract by its owners, the Easton estate.

Burlingame terrace, the model subdivision recently opened by Lyon & Hoag, is the scene of considerable building activity. Persons who have bought lots are taking advantage of the low prices at which contractors are offering to build houses. Architects are drawing plans for many picturesque bungalows and the prospects are that this winter will be the liviliest season in building that the town has seen.

Similar conditions prevail at beautiful Evergreen park in Palo Alto.

The Parkside realty company has sold 59 out of the 63 residences recently constructed on the blocks between Ulloa and Vicente streets, Twenty-sixth and Thirty-second avenues.

CITY HOMES ARE IN GOOD DEMAND

Builders Erect Model Houses in Many Choice Residential Districts

Increasing demand for well built new houses in good residential parts of the city is stimulating building on up to date lines.

The Urban realty improvement company is making excellent progress with Richmond heights at Tenth avenue and Balboa street. Twelve residences are now in course of construction and plans are being made for five more to be started as soon as possible.

No district in San Francisco has grown as rapidly as Richmond heights, and while the tract is beautifully situated, still the main factor in the rapid development is doubtless due to the excellent restrictions and the attractively designed residences.

Joseph A. Leonard, the manager of the company, is regarded as one of the most successful designers of high class residences on the coast. The value of his long experience in home building is quite apparent in the growth of this tract. No matter how well property is situated, its growth is at best spasmodic unless the improvements are absolutely controlled so as to prohibit the erection of anything that might detract from the adjoining property.

Oscar Heyman & Bro. are beginning work on a six room house in the south side of Balboa street near Ninth avenue. It will have builtin effects and all the latest improvements. The house will be set 15 feet back from the sidewalk with room for lawn, flower beds, palms and other picturesque effects.

In Corona heights, the popular new residence tract placed on the market a short time ago by the real estate firm of Chandler & Bourn, progress in street work, sales and building continues steadily. Located in the vicinity of the old established Ashbury heights section and on the hills overlooking the bay and city, with lots larger than the average city lots, yet reasonably low in price, it offers every attraction to those desiring cozy, sunny homes within easy access of their business, in fact almost in the very heart of San Francisco. Such advantages are rare here, as in every large city, and are soon recognized by the speculator also, who realizes that values in such a neighborhood are sure to increase.

The Parkside district is growing in favor with home builders owing to its elevation, 100 to 300 feet above sea level, and the unusual healthfulness of that section.

The large lots in which most of the district is laid out make it possible to have light and air on all sides of a house, while a little pains fn gardening soon makes every home a bower of beauty.

The Hugh Keenan construction company has completed several handsome residences in Parkside and sold last week two six roomed houses just completed.

The Parkside home building company sold a six roomed house in Twenty-seventh avenue to Dr. Ralph Perkins.

Joseph Dubrow, the builder, sold to W. A. Rasmussen a six roomed two story house in Twenty-third avenue 100 feet south of Taraval street for $4,500.

Olin L. Berry has a handsome six roomed house nearly completed in Twenty-eighth avenue near Ulloa street.

NOTICE OF REMOVAL

In order to facilitate the adequate display of the agricultural products of the

"KUHN PROJECT"

(THE SACRAMENTO VALLEY IRRIGATION COMPANY)

We have removed our San Francisco Land Office from 507 First National Bank Building to the Ground Floor show rooms

412 MARKET ST.

A few minutes walk from the Ferry Building—Right hand side of Market Street going West—where land and home seekers can obtain full and free particulars and prices of the 20, 40 and 80 acre irrigated farm tracts of the

SACRAMENTO VALLEY IRRIGATION COMPANY

H. L. HOLLISTER & CO.

(SALES AGENTS)

412 MARKET ST. SAN FRANCISCO