

**NEW BUILDINGS MARK RAPID PROGRESS OF SOUTH OF MARKET DISTRICTS**

**LARGE OFFICE BUILDINGS RESTORING ACTIVITY TO NEW MONTGOMERY STREET**

New Nine Story Sharon Structure Opposite Palace Hotel and Rialto Are Rebuilding Street on More Elaborate Scale Than Before the Fire, and Are Attracting Large Numbers of Tenants to Former Busy Section

Immediately after January 1 construction work will be begun on the nine story Sharon office building at the corner of New Montgomery and Jessie streets. A notable feature of this building will be its handsome exterior of intapetry brick and terra cotta, making it in harmony with the Palace hotel opposite to it.

This new office building will go a long way toward restoring the prosperous conditions that existed in this busy south of Market district before the fire.

The Rialto building, at the corner of Mission street, owned by Dr. Hartland Law, has been undergoing reconstruction for the last year and is now practically completed at an expense of about \$300,000. The building is already more than half filled, showing the readiness with which former tenants of this vicinity have returned as soon as adequate quarters have been provided.

The Sharon building, designed by Architect George W. Kelham to be in every respect a first class office structure, will extend from Jessie street to Stevenson in the east side of New Montgomery. It will be of class A construction, much larger than the building which occupied this lot before the fire. It will cost \$350,000. The building will have a frontage of 149 feet on New Montgomery street and a depth of 148 feet in Jessie street.

The ground floor and mezzanine floor have already been leased to the General Contractors' association. It is expected that the offices will be taken up largely by classes of business pertaining to building such as architects and material men, just as all kinds of electrical firms have tended to concentrate in the Rialto building.

With these two large office buildings well tenanted the commercial activity of this district will be greatly increased. The site of the old Crossley building at Mission and New Montgomery streets still remains vacant with no immediate prospect of its being improved by the owner, Mrs. Teresa Oelrichs.

The vacant property, directly opposite on the west side of New Montgomery street at the corner of Mission street, owned by the Sharon estate, is likely to be improved before long. It is understood that the owners are ready to build as soon as lessees are found.

The same estate owns a corner at New Montgomery and Howard streets and is prepared to build there also when the demand arises for stores or warehouses.

The Sharon estate also owns a lot at Fourth and Brannan street, where it will build to suit tenants. In fact, this estate is willing to expend \$600,000 in construction work as soon as there is a call for buildings on any of its vacant lots.

Sixth street is another south of Market district, which is being rapidly improved. The steel frame is now up for the Morris Brown hotel at the corner of Stevenson street.

The lot covers 7,500 square feet, 50 feet on Sixth street and 125 feet on Stevenson street, with an L of 75 feet in depth at right angles to Stevenson street.

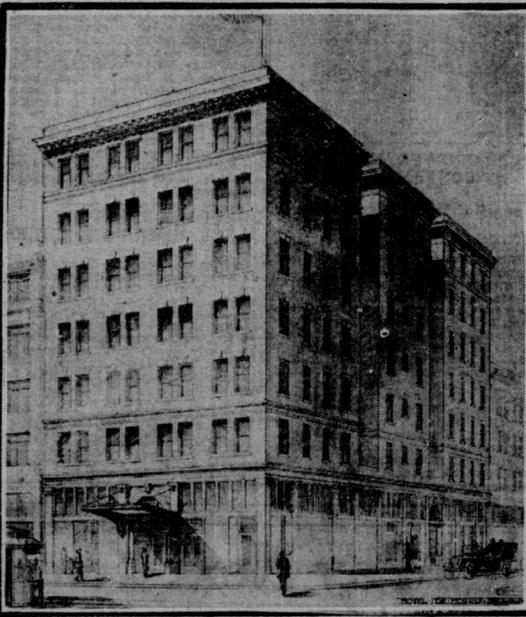
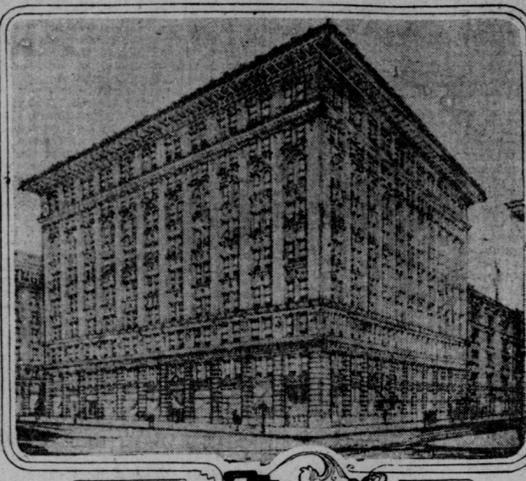
Contracts are let and on record to the amount of \$150,000. The hotel will be of class C construction, containing 204 rooms and 35 baths.

The front will be of buff pressed brick in English bond. The house will be equipped with its own well and pumping system to supply the kitchen, tank, and connection from the Spring Valley will be used for drinking water, which will be filtered throughout the house.

The first floor will be given over to lobbies and stores. The basement will be fitted up with a bathing establishment with the entrance on Sixth street. G. A. Lansburgh is the architect.

The building was leased through Abrahamson brothers for the account of Morris Brown, owner, to Messrs. Rolkin & Sharp, the well known hotel operators, who, with the Hotel Argonaut, expect to make this one of their principal hotels.

**NINE STORY SHARON OFFICE BUILDING IS TO BE BUILT OPPOSITE PALACE HOTEL**



HOTEL AT CORNER OF 6TH AND STEVENSON STS. G. A. LANSBURGH ARCHT.

**RIALTO BUILDING RECONSTRUCTED AT COST OF \$300,000 ON VALUABLE MISSION STREET CORNER**



**TO BRING CAPITAL TO CALIFORNIA**

New Corporation Plans to Do Development Work and Get Millions for State

Incorporation papers have just been issued to the First Mortgage and Bond company of San Francisco, with an authorized capital of \$1,000,000. L. B. Edwards, the organizer of the company, of the firm of Edwards, Brewster & Clover, is president of the new corporation. Among the directors are: C. C. Kinney, E. T. Niebling, C. M. Wooster, S. F. Booth, Washington Irving, C. A. Henry, William Thomas, C. M. Smith, Clyde S. Payne, A. J. Raisch, John A. Clover, Guy T. Wayman and J. E. Brewster.

The corporation has been formed by these well known business and professional men who believe that they can reap large rewards by pooling their financial forces and employing their funds in buying, improving and selling large tracts of agricultural and fruit lands to actual settlers and the development of city subdivisions and the improvement of city property which they own or may acquire. They believe that they can realize greater profits by co-operation and thereby handling the larger and more remunerative propositions than they could by operating singly and alone and dealing in small properties.

"It is safe to assume," says L. B. Edwards, "that more than \$100,000,000 will be expended and invested in San Francisco and central California as a result of the Panama-Pacific International exposition within the next few years. The expenditure of this vast sum of money will necessarily increase land and realty values far beyond present prices, and millions of dollars will be made by those who have money to invest in country lands in central California and in real estate in the counties around the bay of San Francisco."

"The company's California real estate bonds will be disposed of through the United States and in Europe. Arrangements to that effect have already been made. This will be the means of bringing a large amount of eastern and foreign capital into the state for investment."

This company is organized upon the plan of similar corporations which have been operated in the large eastern cities with great success and benefit to the communities in which they exist.

The First Mortgage and Bond company has established offices with Edwards, Brewster & Clover, room 10, rotunda, Mills building.

**LOTS SOLD IN THE RICHMOND DISTRICT**

Dennis & Ephraim report a number of sales for Maurice Rosenthal during the last two weeks:

E. Chisell, south line of A street between Thirty-second and Thirty-third avenues, 2x100. William S. Horan, south line of A street between Thirty-second and Thirty-third avenues, 2x100.

Mrs. C. Williams, east line of Thirty-third avenue between A and B streets, 20x120. Miss J. Glennie, north line of B street between Thirty-second and Thirty-third avenues, 2x100.

G. L. Hilms, east line of Thirty-third avenue between A and B streets, 20x120. Miss Nellie O'Brien, west line of Thirty-second avenue between A and B streets, 20x120.

**BIG INCREASE IN BUILDING LOANS**

Money Advanced by Savings Banks to Be Used in Extensive Construction Work

While large renewal loans continue to figure considerably there has been a notable increase in new building loans this week. A large number of applications are coming in to all of the savings banks for money to carry on building and other improvements immediately after the first of the year. Following are some of the principal loans of the week:

The German Savings bank made a building loan of \$60,000 to Emily W. Benedict to construct a seven story brick apartment house on the northeast corner of Geary and Taylor streets on a lot 28x350 feet.

The German Savings bank made a renewal loan of \$307,000 to Edwin T. Osborn on four parcels of property in Pine, California, Kearny and Hayes streets.

The Bank of Italy made a building loan of \$4,000 to John E. Kanewski to build two flats above the present store at the northeast corner of Nineteenth and Vermont streets.

The Security Savings bank made a building loan of \$4,500 to James J. Roddy to build three flats on the southeast corner of Howard and Seventeenth streets.

The Union Trust company made a building loan of \$25,000 to F. A. Hihn to construct a building on property in the northeast side of Stewart street, 91 feet southeast of Mission, on a lot 41x127 1/2 feet.

The German Savings bank made a building loan of \$13,000 to Benedict Steinauer to erect a brick store with rooms above on the southeast corner of Pine and Belden streets.

Mary E. Coggin made a building loan of \$40,000 to Antonio Lalio to erect brick apartments on property in the east line of Leavenworth street, 87 feet north of Turk, on a lot 50x77 1/2 feet. The rate of interest is 6 per cent.

The Columbus Saving bank made a building loan of \$9,500 to Julius Eisenbach to build stores and flats on the northeast corner of Jackson and Taylor streets on a lot 22 1/2 x 80 feet.

The Security Savings bank made a building loan of \$25,000 to the M. S. Sperry Land company to construct a one story and basement garage in the north side of Golden Gate avenue, 127 1/2 feet west of Jones street, on a lot 68x137 1/2 feet.

The Savings Union bank made a straight loan of \$11,250 to L. A. Anderson on property in the west side of Mission street, 65 feet north of Seventeenth, on a lot 50x102 feet.

The Hibernal bank made a renewal loan of \$119,250 to Mary H. Cunningham on the property at the east corner of Second and Stevenson streets for one year at 5 1/2 per cent.

The \$17,000 loan by the Hibernal bank to William H. Middlehoff on property at the southwest corner of Birch avenue and Laguna street was a renewal.

The Italian-American bank made a straight loan of \$14,000 to Joseph Pilger on the property in the west line of Mason street, 106 feet south of Pacific, on a lot 37x137 1/2 feet.

**WINTON NEWEST TOWN IN STATE**

Business Center of Large Irrigation District Which Has Been Colonized This Year

Winton, a new town which will be the shipping and supply point for the Merced colonies in Merced county, has just been platted. The Co-operative and Trust company of San Francisco, which colonized the land surrounding Winton, is the owner of the townsite.

Winton has been laid out along the most approved lines. The streets are wide and include a long stretch of parked boulevard. Cement sidewalks will be laid in all the business blocks and curbs of concrete will surround all blocks in the town. A water system has already been installed. Water will be piped throughout the town.

All buildings will conform to a certain standard and in general will follow the Mission style of architecture. Plans have been prepared for a hotel and store building and for a garage. Work on these structures will begin immediately. Money has been raised for the building of a church and a public school will be built within a few months.

Winton is on the Santa Fe railroad nine miles northwest of Merced. It is the central point of a wide area of irrigable alfalfa land, much of which is already under intensive cultivation. Four hundred and eighty acres have been checked and leveled for alfalfa in the Merced colonies alone and by spring, 2,000 acres will have been planted. There are already over 50 families living on the land close to Winton and hardly a day passes without the advent of some new settler.

Most of the newcomers are going in for dairying and hog raising in connection with alfalfa growing.

**SALES REPORTED BY MADISON & BURKE**

Madison & Burke report the following sales:

Lot in south line of Ellis street, 35 feet east from Mason, 22x90, for Louis Friedlander. Property of estate of James P. Treadwell, 100 feet frontage in south line of Grove street with 600 feet of lot between Clark and Taylor streets in the city and county of San Francisco for school purposes.

Oak street, south line between Buchanan and Webster, 27x120 to Lily Avenue, six flats, for account of Mrs. S. M. Warner.

Lot 82 1/2 feet by a depth of 112 1/2 feet, in west line of Hawthorne street between Howard and Folsom, for account of the estate of F. H. Burke.

Lot 1x100, in west line of Van Ness avenue, 83 1/2 feet north from Lombard street, for Masson Investment company.

Lot in the southwestern line of Juniper street, 175 feet southeast of Harrison, 50x85, for R. Kneel.

Lot 65x95 with L 15x25, at the northwest corner of Larkin street and Cedar avenue, for account of Octavia and Laguna.

**ELECTRIC ROAD NEAR COMPLETION**

Oakland and Antioch Railway Will be in Operation Early Next Year

WALNUT CREEK, Dec. 22.—The Oakland and Antioch railway is now in active operation between Lafayette and Bay Point and construction work is being rushed on the stretch of road from Lafayette to the head of the Moraga valley, where a large tunnel is being bored through the hills.

Four big landing camps have been established and 400 men are employed. Construction work on the tunnel is proceeding from both ends and will be completed before the end of January.

The grading work from the Oakland end of the line has been completed to the tunnel and the rails have been laid and wires strung from the Fortieth street terminal to the end of Shafter avenue. There remains but a very little distance over which the rails have not been laid and the road will be running into Oakland early in the year.

The trip will be made from Oakland to Walnut Creek in 35 minutes and from Walnut Creek to San Francisco in 1 hour and 5 minutes. The building of the Oakland and Antioch railway makes the center of the San Ramon valley no further distant from San Francisco, in point of time, than many parts of Marin and San Mateo counties are at present, and many people will be able to buy small tracts of land in the Mount Diablo country and make their homes there while still doing their work in the city.

**RECENT SALES IN THE MISSION**

Sala & Sala, the Mission realty dealers of 2199 Mission street, report having rented 32 flats and having closed the following sales:

Eight improvements located at Nos. 3981-83, Eighteenth street to Richard and James Casey, price \$4,000, seller Amelia Stanley.

Lot and improvements in the east side of Forty-ninth avenue near Forty-first street, buyer William C. Robertson, seller William Maxwell.

Lot in the west side of No. 200 street, 25 feet south of Army street, seller E. Harrison, buyer a client of the office, price \$700.

Lot and improvements in the east side of Polson street, 300 feet north of Ripley, buyer Sala & Sala, seller Mois-Klinkner company.

Lot at the southeast corner of Twenty-first and View avenues, seller Captain Goodell, buyer Sala & Sala.

Very upset as having traded the following parcels:

**IRRIGATED COLONY IS GREAT SUCCESS**

Cressey, Only Six Months Old, Illustration of Growth of Interior Valley Country

While many large colonization properties have been successfully subdivided and disposed of in comparatively short periods, the Cressey Colony company, which is operating in Merced county, will be found among the record breakers of this year.

The townsite of Cressey was opened in July and is the nucleus of the tract of approximately 4,000 acres of land.

During the last six months two-thirds of this immense acreage has been marketed, the purchasers intending to improve their holdings this year. Many have already done so and are living on their farms. Particularly interesting is the fact that all purchasers to date have been California people.

The sales organization of Hanscom & Kimball, the agents for the company, thoroughly covers all points from Teahachapi to Butte county. On many weekend trips parties of 20 and 30 prospective purchasers have visited Cressey.

Recent purchasers are J. J. Shower, 20 acres; G. E. Crooks, 20 acres; J. Blauer, 40 acres; S. A. Hansen, 25 acres; G. Parker, 40 acres; H. Forbes, 20 acres; G. E. Moore, 20 acres; T. L. Garner, 60 acres.

The Mutual Savings bank made a renewal loan of \$16,000 to Frederick A. Mann on three parcels of property in Sacramento, Pine and Leavenworth streets.

**BOND ISSUE**

THE URBAN REALTY IMPROVEMENT CO., incorporated under the laws of the State of California, capitalized at \$1,000,000.00, will sell at par, January 1st to 15th, 1912, a limited issue of Coupon Bonds, bearing interest at six per cent per annum, payable quarterly.

The Directors of the Company are: Rolla V. Watt, Chas. A. Murdock, Chas. C. Moore, Gavin McNab, R. D. McElroy, Thomas Magee, Geo. L. Leonard, J. M. Duke, T. C. Tognazzini, James S. Brownell.

Inquiries should be addressed to JOSEPH A. LEONARD, General Manager, 503 Phelan Building, San Francisco, Cal.

**SUGAR ISSUES DOMINATE THE STOCK MARKET**

Shares Are Buoyed Up by Purchasing Orders From the Islands

Counter Influence Exists in the Form of Threatened Tariff Revision

By PAUL SINSHEIMER

The sugars dominated the market yesterday, buoyed by purchasing orders from the islands and upon indefinite rumors that there was less in the tariff scare than had been supposed. The heavy dividend disbursements of the year have drawn attention to these issues as an attractive investment. A counter influence, however, has hung over the market in the form of threatened tariff revision. Some of the issues have been selling on a basis to yield from 10 to 12 per cent.

On sales of 560 shares, Hutchinson was run up in price to 20. Pauhanu was strong at 26. There was heavy purchasing of Honolulu at 12 1/2. Hawaiian commercial and sugar was again at 40, and Makawell at 35.

The negotiations between the Pacific and the Home Telephone companies are proceeding along well defined lines. The Pacific is taking over such companies as can be transferred at this time. The problem is more intricate, within the municipalities, especially in the larger cities such as San Francisco, Oakland and Los Angeles.

There is an obstacle locally in the form of franchise requirements by which the Home company is obligated to the city. It is understood that the Pacific has insisted that the Home must reach an entirely satisfactory understanding with the city before the deal can be completed. The present administration will in all probability leave the problem as a heritage to its successor.

It is regarded as somewhat strange that the interstate commerce commission should have taken the opportunity in its annual report to register an objection to the present system of rate making by which cities on the Pacific are given the advantage of water competition.

The commission endeavored in the recent intermountain cases to fix a definite relationship of rates as between those of the Pacific and those of the interior. The rating of the commission has been enjoined and the question is before the supreme court of the United States. The hearing has been advanced on the calendar and will come before the court in February.

There is nothing in the attitude of the commission that need cause anxiety on this coast. The approaching completion of the Panama canal will bring water competition to the rail carriers but they will have to go still lower if they want to get the business.

Articles of incorporation were filed yesterday by the North Pacific Steamship company with a capital stock of \$1,000,000, divided into 10,000 shares of \$100 each. The directors named are Charles P. Doe and S. H. Derby of San Francisco, H. E. Ozouf of Berkeley, George B. Hume of Alameda and Axel Johnson of Oakland.

**CRESSEY IRRIGATED FARMS**

The best home in the world is a good farm home. Cressey farms are good farms of the best quality sandy loam, adapted to alfalfa, fruit and garden truck. Perpetual water right. Terms to suit. New town of Cressey City, beautifully located, overlooking the Merced river, finest growing town in the Joaquin valley. Call or write for free samples of soil and folders. "Cressey, the Cream of the San Joaquin," "Facts About Alfalfa."

Hanscom & Kimball, 215-16 HEARST BLDG., San Francisco, Cal.

**Merced Colonies**

Irrigated Alfalfa Land in Small Tracts. Rich, Sandy Loam Soil

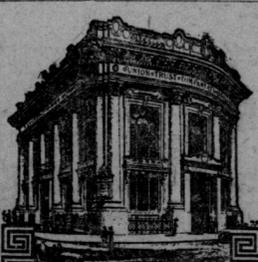


595 MARKET STREET

**Drexler Tract at Menlo Park**

Two-acre wooded residence sites in the finest home district on the peninsula

R. H. BROTHERTON, Exclusive Agent, 660 Market St., Room 306, San Francisco



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