OAKLAND FAST EXPANDING ON METROPOLITAN LINES

INDUSTRIAL GROWTH KEEPS PACE WITH HOME BUILDING

Past Year in Transbay City Shows Phenomenal Progress in All Sections From Water Front to Villa Crowned Hills

OAKLAND, Jan. 3.—The New Year begins with a condition in Oakland realty which has never before been equaled. The last year brought with it a period of progress in building in all lines in this city that has, together with the previous 12 months or so, given to Oakland a decidedly metropolitan aspect; extending her water front, pushing out her residence districts, enlarging the industrial circle and in every way improving, renovating and expanding the business section.

Figuring in the very last day of the old year, the building in Oakland for the year amounted to more than $9,000,000. According to the statistics of building construction in the entire United States for 11 months of 1912, there were but six cities in the country which had a greater percentage of gain than Oakland, this city standing seventh in the list.

All of the realty traders are in a most jubilant mood after the generous showing for the last 12 months and none had a complaint to register.

One of the most conspicuous features of the year's advance was the shifting of the center of business activity from the old district about Twelfth and Broadway and Washington streets to Fourteenth and Washington and Clay streets, and the great stimulus to building from Broadway west to Market in Fourteenth, Fifteenth and Sixteenth streets.

With the opening of the Hotel Oakland came also a stimulus to the trade in that section, as with that near the new city hall. Out Broadway also the building takes its way in the enlargement of the business section. In every portion of the downtown section merchants have been renovating, remodeling and reconstructing their places to keep in step with the progressive movement. In the residential sections an equally great change and advance is being made, for on every border of the city inland have sprung up myriads of bungalows, mansions and villas, evidence of the success of the many tracts opened recently, and of the great demand by home seekers.

GROWTH OF FACTORIES

In West Oakland, in the district about Fourth and Fifth streets and Pine and Cedar, there has been a sudden impetus in land values, a movement having been started to obtain land in that territory for the purpose of erecting factories, as a choice spot for manufacturing plants. The district east of Broadway to Lake Merritt and indeed all the shore of that body of water has become a choice apartment house section and here many modern and handsome apartments have been erected and are in course of construction. Soon the section from Broadway to Lake Merritt in Twelfth and Thirteenth streets is expected to spring to life and build up, as a scramble has been made to secure property following the opening of the new Hotel Oakland. On the outskirts the farms and large country places, the hillsides and the valleys are being cut up into sizable lots for residential purposes.

The whole country has now become attracted to the activity on the Oakland harbor, both inner and outer channels, where a wonderful work has been accomplished and where a still greater is soon to be launched. The immense projects include the widening, deepening and lengthening of the inner harbor or estuary, with the construction of a quay wall and fine wharfing and docking facilities, and the building of an outer harbor in the Key Route basin, where wharves will be built by the city and the Key Route and Southern Pacific companies, a channel being dredged to allow of the entrance of any number of the larger draft ships.

The Oakland inner harbor and long wharf today handle 30 per cent, or nearly one-third of the entire commerce entering the Golden gate. The United States government has spent on this harbor project alone up to and including 1910, a total of $3,420,965.54; a sum of $1,000,000 has been set aside for further improvements and maintenance and the amount carried in the estimate under the date of December 2, 1912, is $275,000.

Along the inner harbor at the foot of Myrtle and Clay streets stretches the quay wall a length of 2,005 feet, the contract price of which is $253,692.95, and which will be completed in five months' time. Here large ships will dock and back of the wall stretches a width of land on which will be built spacious warehouses, electric cranes, auto truck roads and spur tracks of the Belt Line railroad.

On the outer harbor or Key Route basin an even greater work is under way. The Key Route company will soon start to fill in their long trestle pier, making it a solid fill, from which will stretch a dozen piers, each 1,080 feet in length, car float barges, coaling stations, coal bunkers, fuel oil tanks, six tracks the entire length of the mole and roads for vehicles. Between the present shore line and the city's holdings in the basin, the San Francisco-Oakland Terminal Railways company owns 384 acres where will be erected freight yards, warehouses and factories. Between the Key Route holdings and the bulkhead line the city owns 294 acres for factories, belt lines, streets and a broad rialto running along the bulkhead.

The city has completed in the basin three piers for any kind of ships. In the basin will be dredged a channel 350 feet in width and 25 feet in depth at low tide and the necessary turning basin, allowing large ships to enter, unload and load, turn and depart. At the same time the Southern Pacific company is constructing a bulkhead 5,000 feet in length inward from the present terminus of its mole, including 210 acres, filling in this area, constructing an apron wharf along its entire length and dredging an alongside channel 30 feet in depth. All of these improvements combined will give Oakland an enviable capacity for taking care of the shipping of the world.

Tentative plans for the roadway and belt line to extend along the quay wall have been drawn in order to secure immediate action on the completion of the wall. The Livingston street wharf, already completed, will be served by this belt line railway.

One of the first important leases in the region of the new city hall is that of the three stores of the Uhl Estate company's building at the southeast corner of Fourteenth and Washington streets by the Owl Drug company. The total rentals for 15 years amount to a quarter of a million dollars. The three stores will be converted into one.

NEW RECORD IN BUILDING

According to the statistics for permits for the year 1912, compiled by Max Mantel of the bureau of permits and licenses, the total at the closing of business on New Year eve was exactly $9,009,733.85, which figure is a record since the statistics have been compiled in 1906.

The gain for the year over 1911 was $2,017,471.35, the 1911 total being $6,992,262.50. In 1911 a total of 3,961 permits were issued and the total number for 1912 was 4,034. The total for the month of December was $528,681, of this $497,429 going into new construction. For several months here the building record in 1912 was larger than that of many of the larger cities in the United States.

Among the most successful and popular of the large tracts that have been thrown open during the year is Havenscourt, the immense property of the Wickham Havens Incorporated, situated between the Foothill boulevard and the East Fourteenth street car line near Melrose. The tract is very large and flat, being a splendid building property. It has been cut up into sizable lots and is realizing a most rapid advancement, all of the choicest lots having been taken. The tract is admirably situated on the big automobile road on the car lines, and the Lockwood school is just opposite. Reservations have been made for a little model town in the midst of the tract, where will be stores of all kinds.

The advancement of the tract has been greatly furthered by the extension of the Oakland-Melrose line of the Southern Pacific company through the tract. This new extension will cut the property and will supply, when finished, a quick and direct route to the center of Oakland and to the ferry service. The Southern Pacific trains are now running to Hillsdale avenue, the stop at Fifty-fifth avenue having been discontinued. A stop is now made at Seminary avenue instead. A special service has been provided by train and boat to accommodate the residents in the tract.

Attractive and modern bungalows are the latest development in Havenscourt. These are of the most up to date style and will greatly add to the appearance of the tract. The big property is now dotted on every hand with splendid homes, some small and cosy and some elaborate.

OUTLOOK FOR 1913

S. H. Masters, manager of the sales department of the Laymance Real Estate company, assumes a most optimistic attitude toward the business for the ensuing year. He said:

"A large office, like ours, with its diversified real estate business, is in a position to feel the pulse of public opinion, and when the public backs its opinion with action or inaction, it is generally a foreshadow of what we may expect. I might say, unqualifiedly, that, based on this, the outlook has never appeared so good, and, barring some great financial upheaval, which is so remote as to be negligible, 1913 is a year of great promise.

"1912 has been an epoch making year for Oakland, and was the banner year in building construction, placing Oakland in the position of being the seventh city in the United States in building increase, and showing $9,000,000 in new building to its credit, and in this respect outranking such cities as Baltimore, New Orleans, St. Paul, Seattle, Hartford, Conn.; Louisville; Worcester, Mass., and Toledo, O., and running neck and neck with Cincinnati and Indianapolis and just a little bit behind the great cities of Pittsburg and Newark. This is a remarkable showing for a city which has not yet utilized its water front or transportation facilities nor come into its own as a factory center which these great resources will bring.

"The last 12 months has seen the opening of the magnificent $2,000,000 Oakland hotel, serving notice to the world that we are ready to give the best hostelry service. It sees our $1,500,000 city hall, that tower of civic pride, nearing its completion. Part of our wharf and dock system is ready for use, and plans are made for the subdivision of 400 acres of newly made land on the western water front, and which is owned by the city of Oakland, that will invite the manufacturer, factory and warehouse within our gates. It has seen Oakland stand out and maintain its identity as a city, and, above all, there has been born a spirit—the true Oakland spirit—that will impel us forward to greater things.

"1913 will build and borrow much from 1912, and will go forward building on the foundation which has been laid and which the results of its own energy will create a period of activity that will tax our efforts to keep pace with.

"Oakland has received a great deal of attention and advertisement from outside sources, and we are already beginning to feel the influence of these factors. The experienced investor sees here opportunities which are seldom offered in any city. Our climate, our chain of parks, our incomparable schools, our perpetual verdure and exceptional physical setting is becoming known throughout the land are facts that appeal to the home seeker, speculator and investor."

D. F. Minney has sold four lots, one being improved, in the south side of Sixteenth street between Clay and Jefferson, the purchasers being F. F. Morse and G. H. Morse, capitalists and realty operators. The price obtained was approximately $90,000, or $900 per foot. The same parties bought from Minney the southeast corner of Sixteenth and Brush streets, 105 feet in Sixteenth by 103:9 in Brush, at a price approximating $30,000. This is the fourth sale Minney has made on this corner in the last nine months, and makes his total sales during the last nine months in Sixteenth street, within three blocks of this property, $1,145,750. He reports renewed activity in this street.

He also reports the resale of the Wollin apartments in Tenth street near Madison, the last purchaser being Sumner Cahill. O. B. Kimberlin, the seller, purchased this property from Minney less than 30 days ago at a price of $30,000. This, together with several smaller sales and two large ranch sales, made a very satisfactory Christmas week.

BUILDING PERMITS OF WEEK

Following is the summary of permits issued for the week:

Classification of Buildings—	No. of Permits	Cost
One story dwellings	16	$32,395
One and a half story dwelling	1	1,500
Two story dwellings	4	10,800
Two story flats	1	3,600
Nickelodeons	1	1,600
Two story brick auto repair shop	1	9,390
One story store	1	500
Garages	2	500
Sheds	2	150
Tank frames	3	474
Alterations, additions and repairs	37	9,764
Total	69	$70,673

William C. Hamerton and wife to John E. Moran and wife, lot in NW line of Tiffany avenue, 98 NE of Twenty-ninth street, NE 25 by NW 60; $10.

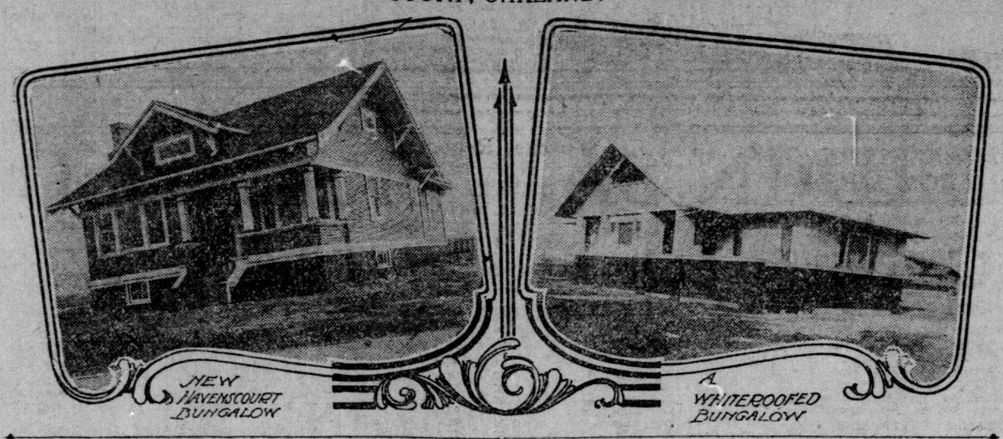
Frederick Kneiter and wife to Howard D. Helone, lot in W line of Thirteenth avenue, 100 S of Rivera street, S 50 by W 120; $10.

Fernando Nelson and wife to Henry S. Curry, lot in E line of Seventeenth avenue, 100 N of Geary street, N 25 by E 120; $10.

West Shore Land company to J. S. Hermann, lot in E line of Mission street, 85 N of Twenty-third, N 45 by E 123:6; $10.

Mary Eliza Frost to Gertrude Madden, half of lot in W line of Mission street, 160 N of Twentieth, N 35 by W 98; gift.

TWO ATTRACTIVE BUNGALOWS WHICH HAVE JUST BEEN COMPLETED IN HAVENSCOURT, OAKLAND.



APARTMENTS HAVE MANY DEVICES FOR COMFORT

Colonial Building in Post Street Embodies Latest Ideas in Architecture

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tion continues to be the chief feature of construction work in San Francisco. With 1,300 new hotels and 350 high class apartment houses built since 1906, representing a total investment of $100,000,000, this city can now care for 175,000 visitors and give them all thoroughly modern accommodations.

At the present rate of hotel and apartment house construction by the time the exposition opens San Francisco will be able to take care of 275,000 guests in its new hotels and apartment house district to say nothing of providing comfortably for 50,000 more in rooms and flats in the other parts of the city.

The effect of this magical upbuilding is twofold. It gives a finish and beauty to the city which arouses pride in the hearts of San Francisco and it is the source of astonishment and admiration among visitors.

It is also affording better and cheaper accommodations to tourists and commercial travelers than they can get in any city of the United States, east or west.

Los Angeles, which has always made a specialty of caring for tourists, has a room capacity of 70,000. Seattle, famous as a tourist and commercial stopping place along the northern route, has a total hotel capacity of 50,000.

The fact that San Francisco, in the face of its great disaster of six years ago, has now outstripped all competitors is a matter for its citizens to take a pride in and a fact that should be heralded everywhere.

Among the large apartment houses about to be erected is a six story and basement steel frame and reinforced concrete apartment house containing 125 rooms at the northeast corner of Turk and Larkin streets, for F. A. Meyer of Petaluma. The building will cover a lot 80x80 and the cost will be $95,000. It will be one of the best structures of its kind in San Francisco. The plans for the building were furnished by Beach, Heffernan & Mattanovich, architects.

The interior finish in the main rooms throughout the building will be of polished hardwood and the balance will be in white enamel. The walls of the rooms will be covered with tapestry paper and the ceilings will be tinted to match. The first floor will contain six stores and a spacious lobby and sitting room which will be artistically decorated. The exterior of the building will be white cement blocked off to imitate stone, with rich ornaments of the same material.

A five story brick apartment house is under construction in the north side of Post street, 110 feet west of Larkin, on lot 67:6x120 feet, for James H. Hjul. It contains 55 apartments of 2, 3 and 4 rooms each. The plan is in the form of the letter T, which gives two spacious front courts for a southern exposure, assuring sun in almost all the rooms.

REAL ESTATE TRANSACTIONS

Timothy V. O'Brien et al. to Mary Carrick, lot in E line of lot 1478, 26 S from NE corner lot 1478, S 26 by W 60; gift.

First Church of Christ, Scientist, to Leon E. Prescott and Dora Steiner, lot at SW corner of Sacramento and Scott streets, W 110 by S 127:8¼; $10.

Sue Ella Bradshaw to same, lot in S line of Sacramento street, 110 W of Scott, W 27:6 by S 127:8¼; $10.

Charles S. and Anne S. Cushing to Mary P. Spaulding, lot in S line of Green street, 172:6 E of Broderick, E 35 by S 137:6; $1.

Mary Price, executrix estate of William E. Price, deceased, to D. Coffin, lot in E line of Hampshire street, 225 S of Twenty-second, S 25 by E 100; $10.

Dewey Coffin and wife to Kathryn A. Nauert, same; $10.

Paul Hellmann and wife to Annie Galbally, lot in N line of Page street, 27:6 E of Laguna, E 27:6 by N 120; $10.

Anthony Izzi to Louis Cuprien Fentanier, lot 241, Spring Valley Homestead association; $10.

Edward Joseph London to Clara London, lot in NE line of Twenty-ninth avenue, 225 NW of P street South, NE 80:8¼, NW parallel with Twenty-ninth avenue South, 5 W to a point 289:1 NW of P street South, SE 64:1; gift.

Carrie M. Braid and wife to Martin Joyce and wife, lot in W line of Tremont avenue, 265 S of Waller street, S 25 by W 80:3; $10.

Bay View Land company to Viola Christenson, lot 28, block 569, Bay View tract, subdivision 1; grant.

Eleanor D. Silverton et al. to Edwin R. Dimond, lot in S line of Baker path, 40 W of Broderick drive, S 20, W 28, NE 23:0½, E 19; $10.

Robert O. Hoffman and wife to Louis D. Stoff and wife, lot in S line of Green street, 206:3 W of Webster, W 36:9 by S 137:6; $10.

Louis D. Stoff and wife to Robert O. Hoffman, lot in S line of Clay street, 105 E of Taylor, E 25 by S 94:4; $10.

Anginette Has Brouck or Antinette Hasbrouck to Louis Sarino, lot commencing at 120 E of Spruce street and 127:8¼ N of Jackson, E 40, N 76.97, W 40.153 to a point 120 E of Spruce street, S 73.47; $10.

John Bjorkman to Katheryn Duffey, lot in W line of Twenty-seventh avenue, 200 N of J street, N 25 by W 120; $10.

Lettie Wade Holland and A. P. Holland to Richard A. Douglass, lot in E line of Fortieth avenue, 100 N of Wawona street, N 100 by E 120; $10.

Parkside Realty company to Peter Vuklichevich et al., lot in W line of Thirty-sixth avenue, 125 S of Taraval street, S 25 by W 120; $10.

Title Insurance and Guaranty company to Frank Byrne and wife, lot in W line of Second avenue, 175 S of Geary street, S 25 by W 120; $10.

Same to Louis J. Barkhaus, lot in W line of Buchanan street, 25 S of Green, S 22:6 by W 100; $10.

Oscar Heyman & Bros. to John C. Fox and wife, lot in W line of Twenty-third avenue, 200 N of Clement street, N 25 by W 120; $10.

William T., John P. and Margaret Curley to Joseph T. Curley, lot at SE corner of I street and Eighth avenue, E 27:6 by S 100; $5.

Same to John P. Curley, lot in SW line of Fifth street, 25 SE of Shipley, SE 50 by SW 75, and one other parcel; $5.

John P., Joseph T. and Margaret Curley to William T. Curley, lot at SW corner of Twenty-second street and Potrero avenue, S 25 by W 100; $15.

James J. Frappier to Anna E. Frappier, lot in W line of Sanchez street, 86 S of Cumberland, S 28 by W 105; gift.

Peter J. Cleeak and wife to Michael J. Catusich, lot in N line of Twentieth street, 75 W of Illinois, W 25 by N 100; $10.

John J. Van Nostrand and wife to Giovanni Barbagelata, lot in N line of Green street, 23:2 E of Larkin, E 23 by N 70:7½; $10.

Robert H. Fiala and wife to Emma Ernst, one-third of lot at SW corner of Union and Baker streets, S 44:6 by W 85; gift.

Same to Antoinette Akhof, one-third of same; gift.

Eliza McMullen to Edward T. McMullen, lot in NW line of Harrison street, 375 SW of Third, SW 25 by NW 80, and one other piece; gift.

LOANS SHOW FALLING OFF DURING HOLIDAYS

Several Good Sized Buildings and Sales Financed by Savings Banks

Loans on city real estate this week reached the lowest level of the season owing to the holidays. Several good sized building loans, however, were made by the savings banks and quite a number of sales were financed in the same way. Following are some of the principal loans of the week:

The Hibernia bank made a loan of $65,000 to the Young & Swain Baking company to purchase additional land in the north side of O'Farrell street, 80 feet west of Devisadero, lot 195x137:6, and to construct thereon a large addition to the company's present bakery.

The Bank of Italy loaned $8,000 to G. Cavaglieri to build apartments in the northwest side of Folsom street, 225 feet east of Second, on lot 25x80.

The Hibernia bank loaned $10,500 to the John Sheehy company to complete the apartment house in the south side of Geary street, 112 east of Polk, on lot 72x120.

The Savings Union bank loaned $12,500 to L. E. Prescott to finance the purchase of the property at the southwest corner of Sacramento and Scott streets, 127x137:6.

The German Savings bank made a renewal loan of $65,000 to Samuel Altshuler on the property at the southwest corner of Kearny and Sacramento streets.

The Mutual Savings bank made three building loans of $4,000 each to W. W. Rednall to erect residences on lots 25, 26 and 27 on Ashbury terrace.

The Mutual Savings bank loaned $7,500 to J. F. Wyman to erect flats on the east side of Hyde street, 27 feet south of Sacramento, on lot 27x87.

The Humboldt Savings bank made a building loan of $3,000 to E. H. Hildebrandt to erect a residence in the west side of Fifteenth avenue, 250 feet south of Irving street.

The French-American bank made a straight loan of $15,000 to Isaac Poly on the property at the east corner of Mission and Main streets, 30x137:6.

TWIN PEAKS PROPERTY IS EAGERLY SOUGHT

Lively Bidding for Piece of Acreage High Up on Slopes

Property on Twin peaks was in demand Thursday in Judge Coffey's court. Through Baldwin & Howell a return of sale was made by the executor of the estate of J. H. Collamore, submitting an offer of $34,000 for a tract of land, containing 36 acres, lying on the westerly slope of Twin peaks.

The only method of reaching the tract is through the road leading to the Twin Peaks reservoir, but notwithstanding the inaccessibility of the land and the fact that it does not lend itself readily to subdivision purposes, the bid of $34,000 was raised by Walter Grothwell, representing a syndicate, to $37,400. John H. Spring, who is one of the principal owners of Forest Hill, was present in court and raised Grothwell's bid to $38,400. Spring's bid was raised by Grothwell to $38,900. Spring made a counter bid, increasing the offer to $39,000, which was immediately raised by Grothwell to $39,500, at which figure he secured the property.

In speaking of the matter Spring said: "I had no intention of buying the property for subdivision purposes. My associates and I are spending a great deal of money in developing Forest Hill along high class lines and I did not want to see the Collamore tract purchased by some outsiders who, without regard to consequences, would cut the tract up into small lots and induce people to purchase for speculative purposes."

LAND SALES HELD GOOD ALL THROUGH HOLIDAYS

FAIRMEAD, Jan. 3.—Land sales have been very active during the past month. The Co-operative Land and Trust company report that the December sales have been greater than any other month in the history of the firm's business. On December 24 alone over $30,000 worth of land was sold in Fairmead colonies.

E. N. Chase arrived in Fairmead last week, and commenced at once to make plans for the erection of a handsome business block on his town lots at the corner of Sixth avenue and A street. Chase has let the contract to prepare his acreage holdings for planting trees.

T. M. Thomason and W. Huntsman returned to Fairmead Tuesday, bringing 16 head of horses to begin work at once on their 60 acre tract. After their own land is checked they will take contracts for checking land for other Fairmead colonists.

Soren and Eliza Jessen to Lawrence S. Lindsay, lot in W line of Twenty-third avenue, 218:1½ S of O street, S 25:0½, W 141:6¾, NE 25, E 145:1⅝; $10.

Maybelle E. Denervand to Elizabeth and Jennie Thomas, lot in SE line of Twenty-third avenue, 204:6 N of S street, N 30, E 120, S 31:3, W 120:2; $10.

Marie Aileen Courtemanche to Charles Brenchle, lot in W line of Twenty-seventh avenue, 125 S of Lake street, S 25 by W 120; $10.

Margaretha Gingg et al. to Herman Charles Gingg, lot in E line of Lyon street, 100 N of Page, N 25 by E 102, and other lots; $10.

TITLE CLEARED ON BIG CONTRA COSTA TRACT

Moraga Rancho Freed From Antiquated Suits—Property Will Be Divided

To clear away any cloud which might exist upon the title and for the satisfaction of the title insurance companies, several suits of various descriptions which had been filed in the Contra Costa county courts 30 or 40 years ago, involving the Moraga Rancho, were recently dismissed by order of the court, acting upon its own volition. The suits originally were filed for divers reasons and although they had never been prosecuted were still pending. In any even, the old actions would never have been prosecuted. The action on the part of the court was necessary in order that Horace W. Carpentier could give satisfactory title to recent purchasers of the tract.

In the transfer of the tract, R. N. Burgess company, San Francisco and Oakland realty operators, acquired 6,000 acres, comprising the pick of the property. Final negotiations were closed this week. This tract, added to the present vast holdings of the Burgess company in the Mt. Diablo country, means another big element in the immediate development of that fertile section.

The Carpentier ranch lies in Moraga valley, which is situated just over the Piedmont hills and is the "closest in" holding of the Burgess company. It is intersected by the main line of the Oakland & Antioch railway, which when completed in February will land the suburbanite in Oakland in a matter of 20 minutes. The entire tract will be subdivided into small farms and one or two townsites platted. Engineers are now engaged in Mt. Diablo park, situated at the base of Mt. Diablo.

It is a matter of a few weeks when blue prints of the villa sites along the Mt. Diablo boulevard will be out. Regardless of the fact that the engineering corps is still at work on this property, several reservations have been made by prominent San Francisco and Oakland people.

WILL INSTALL WATER SYSTEM FOR RICHMOND

Nicholl Tract Is to Have Pipe Lines to Meet All Needs

RICHMOND, Jan. 3.—The recent signing of a $50,000 water contract by the Burg brothers has brought joy to the hearts of property owners in Nicholl, Macdonald Avenue, Richmond Civic Center and the Grand View Terrace tracts, the high grade subdivisions now being sold by these energetic real estate dealers.

The Union Water company, representing the Tevis and Borax Smith interests, are the ones who have landed this important contract, and the owners of lots in the above tracts are assured of the finest water system, down to the minutest detail, of any subdivision around the bay.

In view of the fact that building in the Civic Center and Grand View Terrace tracts is to begin very shortly, and, from every indication, will continue until these two choice districts are built up solid, the water system will be of sufficient capacity to meet every demand. Provision has been made for ample fire protection.

The Union Water company has already commenced drilling a large well near the corner of Twenty-third and Macdonald avenues, from which it will supply the Nicholl and Grand View tracts. In addition to this it has secured sufficient property so that additional wells can be drilled if occasion demands.

BIG MARIN TRACT TO BE HIGHLY DEVELOPED

An important real estate transaction, which involves three pieces of property in San Francisco and a big ranch holding in Marin county, near Ignacio, was closed yesterday.

The firm of Friedlander & Houston, big realty operators, acquired the land of John W. Ferris, comprising 3,660 acres. This immense tract of land is situated only 23 miles from San Francisco, near Ignacio, Marin county, and is known as the Meadows, with a frontage of about three miles on San Pablo bay.

The price paid for the property is said to be $250,000. As part of the consideration three valuable pieces of San Francisco property were traded in, valued at $75,000. The balance was paid in cash.

Friedlander & Houston, the new owners of the Meadows, are now expending considerable money in new reclamation, such as deepening the canals and installing new pumps of great capacity for the purpose of drainage.

This property is especially adapted for vegetables such as thrive in the river delta of the Sacramento and San Joaquin rivers. The new owners have been offered an advanced price for the ranch, but declined, having decided to hold the tract for development and sale, probably in small holdings. A. V. McNab, a realty broker, represented the buyers, and J. F. Bigelow the seller, John W. Ferris of London.

LAST YEAR PHENOMENAL IN SAN FRANCISCO REALTY

Movement Now Getting Under Way Like That Which Prevailed Just Before Fire of 1906

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were 806 in number and amounted to $997,291. The only large sale in this section was that of a large tract of land at Railroad and Paul

BUILDING OPERATIONS

The record for the year 1912 shows a total amount of building contracts entered into of $26,169,006. This is an increase of $1,773,838 above the figures for the year 1911. Adding these figures to the previous record shows that since the fire there have been issued 42,717 building permits for a total of $214,824,287. The total amount of building contracts entered into since the fire was $223,455,694. As nearly all the buildings erected have cost much more than 10 per cent over the original contract price, it is conservatively estimated that the total value of buildings erected since the fire amounts to not less than $245,000,000. This is, without doubt, an extremely conservative estimate.

Buildings erected within two years after the fire, when no contract price was named by the builder, but when all buildings were built on a percentage basis, cost 25 to 30 per cent more on the average than the original recorded contract price, while buildings erected in the succeeding five years have probably cost 10 to 15 per cent more than the original contract price, and it is estimated, therefore, that the total amount of money spent for building operations since the fire is not less than $277,000,000. Of this immense total there was borrowed in New York only $11,250,000, and the balance of at least $212,000,000 was loaned by local banks and raised in various ways locally.

1912 MORTGAGES

There were 9,504 mortgages and deeds of trust recorded against San Francisco real estate during the year 1912 for a total of $58,920,242. During the same period 6,418 releases of mortgage and reconveyances of deeds of trust were recorded. It is unfortunate that the complete figures of releases and reconveyances can not be obtained. Without them the figures of $58,920,242 of mortgages and deeds of trust are somewhat misleading. Before the fire the city and county recorder always published the amount involved in the releases of mortgage and reconveyances of deeds of trust. Since then reference to the record of old mortgages is not complete and the total amount involved in releases and reconveyances can not be stated. However, this information is being gradually supplied, for during the year just closed the amounts were given in the case of 5,240 releases and reconveyances, amounting to $32,892,957, while as to the remaining 1,178 releases no amounts were given. As is well known, a release of mortgage, without showing the amount of the mortgage, merely states "that a mortgage given on a certain date and recorded on a certain date in a given book and on a certain page is fully paid, satisfied and discharged," and it is by reference to the previous books of record that the recorder can supply the amount involved in releases for public information. Based on figures of previous years, it is estimated that the releases and reconveyances of deeds of trust recorded during the year 1912 amounted to not less than $40,000,000.

The records show that our savings banks and trust companies made new loans and remade old ones for $37,966,680 during the year 1912; that is, 64 per cent of the total money loaned on mortgages. In 1911 this percentage was 68, while in 1910 the percentage was 68 and in 1909 it was 61.

During the year just closed the recorded loans by our savings banks were as follows: The Hibernia bank, $10,659,555 on 1,293 mortgages; the German bank, $8,593,969 on 1,471 mortgages; the Savings Union bank, $6,047,569 on 555 mortgages; the Union Trust company, $1,098,845 on 53 mortgages; the Mutual Savings bank, $1,770,718 on 365 mortgages; the Humboldt Savings bank, $1,612,594 on 296 mortgages; the Bank of Italy, $1,265,410 on 340 mortgages; the French-American Bank of Savings, $1,028,750 on 136 mortgages; the Fugazi Banca Popolare Operaia Italiana, $836,100 on 232 mortgages; the Security Savings bank, $811,250 on 94 mortgages; the Anglo-California Trust company, $693,100 on 41 mortgages; the Italian-American bank, $684,050 on 91 mortgages; the Mission Savings bank, $556,175 on 237 mortgages; the Columbus Savings and Loan society, $412,025 on 154 mortgages; the Swiss-American bank, $93,600 on 15 mortgages; the First Federal Trust company, $81,000 on four mortgages, and the Mercantile Trust company, $62,000 on three mortgages.

Private individuals made 3,721 mortgages during the year just closed for a total of $16,626,397.

EASTERN LOANS

Eastern financial institutions, by which is meant the eastern life insurance companies, with headquarters in the east, made and remade three loans on San Francisco real estate during the period under review for a total of $2,875,000. The total loans by eastern life insurance companies in force in this city at the present time, all of which were made since the fire, amount to $11,250,000. The loaning of this amount of money from eastern sources did much to rebuild San Francisco at a time when money was difficult to obtain, and it was very much appreciated by reason of the unusually heavy drains on our local money supply. In nearly every case the interest rates on these eastern mortgages were on a 5 per cent net basis, which was a lower rate of interest than it has been possible to obtain from local sources. Of the above total loaned by eastern financial institutions of $11,250,000, the Northwestern Mutual Life Insurance company loaned $1,050,000, this company having made two new loans during the year just closed for a total of $875,000.

The San Jose Safe Deposit Bank of Savings made two loans during the period under review for a total of $290,000, giving three releases during the year for a total of $162,500. The records indicate that this bank has $1,299,500 loaned on San Francisco real estate on 12 mortgages.

The Pacific Mutual Life Insurance company, while recording no further loans on San Francisco real estate during the year 1912, have 17 loans on San Francisco real estate for a total of $928,700, as indicated by the records, at the present time. The Fireman's Fund Insurance company made three loans during the year for a total of $205,000. The West Coast Life Insurance company made one loan of $30,000. The Western States Life Insurance company made one loan of $31,000.

The building and loan associations made 373 loans during the year for a total of $626,365. The Stanford university trustees made two loans for a total of $175,000. Financial institutions in California, outside of San Francisco, other than those above mentioned, made 18 loans for a total of $152,800 on San Francisco real estate during the year just closed.

Reports from our savings banks and trust companies show that during the last year the savings deposits in these banks as a whole increased from $176,923,908 on December 31, 1911, to $189,114,076 on December 31, 1912, an increase of $12,790,468. All the banks are making loans on improved real estate security in this city more or less freely.

INTEREST RATES

Interest rates on loans made on San Francisco real estate by our savings banks during the year varied from 5½ to 6 per cent net. In accordance with national and worldwide finances in the latter part of the year, interest rates have been stiffening and 6 per cent net has been the usual rate charged.

Municipal bonds were sold during the year for a total of $8,166,000, carrying 4½ per cent interest, at prices which indicated a uniformly good premium.

MONTH OF DECEMBER

The mortgages for the month of December, as segregated from the yearly figures, were 731 in number for a total of $5,410,761, with 438 releases and reconveyances, of which 388 stated the amount involved at $3,236,871.

FILLMORE SALES REACH UP TOWARD $200,000

J. W. Treadwell Realty company announces the sale of property in the west side of Fillmore street, 137:6 north of Ellis street, 25 by 87:6 for the account of Amelia Callender, to a client of this office for the sum of $29,000.

The property consists of a three story modern frame building, store and two flats, built just before the fire and used for business purposes and pays 9 per cent net on the purchase price. The lot adjoins the 50 vara just sold by this firm to the Peninsula Realty corporation at the northwest corner of Fillmore and Ellis streets and will be enhanced by the permanent building to be constructed on that corner.

The corner is a 50 vara lot 137:6 by 137:6. Katherine K. Forbes was the seller and the Peninsula Realty corporation paid the sum of $155,000.

The Peninsula Realty corporation is composed of Henry C. Breeden, James Reid and Wakefield Baker. The consideration was entirely cash, there being no property taken in exchange.

The temporary building erected immediately after the fire in 1906 was completely destroyed by fire on Thanksgiving day and the price paid represents the land value. Plans are already being prepared for a brick building full frontage in Fillmore street with a depth of 87:6 in Ellis street. Tenants have already been procured for the entire building at a rental of about $1,500 per month. The building will be completed about March 1, 1913. Reid Brothers are the architects.

Building Contracts

Charles Holbrook with H. Maundrell—Painting for a reinforced concrete building in N line of Sutter street, 122:9 W of Sansome, W 122:3 by N 137:6; $7,620.

Mrs. S. C. Miles with Andrew Wilkie company—Alterations and additions to a frame residence at SE corner of Sutter and Octavia streets; $2,500.

John Gray with Byron J. Hooper—To erect a one and a half story frame cottage in S line of California street, 82:6 W of Thirtieth avenue, W 25 by S 100; $2,200.

Chong Hoy with Brandt & Stevens—To erect a three story reinforced concrete building in W line of Stone street, 67:6 N of Washington, 20x60; $6,250.

J. S. Hermann and wife to West Shore Land company, lot 20, block A, Columbia Heights, and other lots in same; $10.

Rivers Bros. to Louise Rivers, lots 11, 12 and 13, block 28, Lakeview; $10.

MUTUAL SAVINGS BANK OF SAN FRANCISCO

(Member of the Associated Savings Banks of San Francisco)

OFFICERS AND DIRECTORS

JAMES D. PHELAN.....President
JOHN A. HOOPER.....Vice-President
J. K. MOFFITT.....Vice-President
Rudolph Spreckels — Rolla V. Watt
Charles Holbrook — J. C. McKinstry
R. D. McElroy — H. O. Beatty

GEO. A. STORY.....Cashier
C. B. HOBSON.....Assistant Cashier
A. E. CURTIS.....Assistant Cashier
J. C. McKINSTRY, D. C. MURPHY } Attorneys

Guaranteed Capital - - - - $1,000,000
Paid-Up Capital - - - $500,000
Surplus - - - - - - 400,000
$900,000

Number of Depositors.....13,756
Average Amount of Deposits....$647.82

Building Owned by the MUTUAL SAVINGS BANK 706 Market Street, Opposite Third

Savings Accounts opened with Deposits of One Dollar
Deposits Received on Checking Accounts for Convenience of Patrons.

FORTY-SIXTH SEMI-ANNUAL STATEMENT
DECEMBER 31, 1912

RESOURCES		LIABILITIES	
Loans by First Mortgage on Real Estate	$5,250,096.58	Capital Paid Up	$500,000.00
Loans on Bonds and Stocks of Corporations	166,051.91	Surplus	400,000.00
Bank Premises	992,800.00	Undivided Profits	35,493.98
Real Estate—Taken for Debt	18,000.00	Deposits	8,911,373.20
Bonds—Miscellaneous	2,551,328.08		
United States	335,786.63		
Cash—In Banks	306,960.19		
In Vaults	225,843.79		
Total Resources	$9,846,867.18	Total Liabilities	$9,846,867.18