

\$239,000,000 TO RUN NEW YORK IN 1918

Realty Expert Bases Estimate on Latest Budget Figures—Demand Relief.

New York city real estate owners are confronted with the prospect of paying taxes in 1918 on a budget, which will reach \$239,000,000. With the budget just completed as a basis for computation...

On discussing the outlook for real estate next fall Mr. McGuire said: "Judging by experience there seems to be no hope of any reduction in 1918's taxes, so they may start with local budget of approximately \$211,000,000."

"The increase for debt service and pay as you go policy will probably be \$10,000,000. The Board of Education will certainly not correct its habit of asking annually for a huge increase. Let us estimate that at \$1,500,000. The other miscellaneous items will place at approximately \$2,500,000. This makes a total for the city budget of nearly \$225,000,000, and if there is a State tax, as most likely there will be, this we may place at approximately last year's figure, \$14,000,000. This makes a total budget of \$239,000,000, to be made up by the administration on November 1, 1917."

"The fact that we are spending nearly \$1,500,000 for widows' pensions seems to have had no apparent effect on the Charities Department. The department actually asked an increase of \$1,600,000. "But one thing seems plain. If we must provide such staggering sums why should real estate pay nearly all of it? Taxpayers should absolutely insist on the city officials taking immediate and aggressive steps to secure new revenue from other sources than real estate, so that this tremendous burden of taxation may not fall entirely upon real property."

"Real estate is paying 90 per cent. of the city taxes and more than 70 per cent. of the State taxes. City property is also over assessed, while it is no longer that property up State is assessed too low. "It seems incredible that with a budget amounting to unheard of proportions city officials can be indifferent on this question, and the Real Estate Board has it its duty to call attention to the very serious situation which confronts taxpayers and to the necessity for urging that some definite intelligent program be immediately formulated and executed for making other forms of property do their share toward supporting the government."

WOULD REMOVE HIGH BRIDGE. Tall Arch Across Harlem Interference With Commerce.

Alexander Haring of the traffic and waterway committee of the Bronx Board of Trade wants High Bridge, one of the eight of the city, removed, as he thinks it is an interference with the development of the Harlem River water front.

The bridge comprises several masonry arches over it are the main part of the aqueduct system. Mr. Haring suggests that the water mains be carried under the river and the tall arches be taken down so that the bridge site may be turned into factory plots and the channel broadened.

To improve the river the stream would have to be straightened, which is the largest work with the bridge standing. It is estimated that 7,300 vessels pass under the bridge in a year. Most of these are of 300 tons capacity, which is the largest that can be towed through the upper Harlem. The new barge canal vessels will be of 2,000 tons.

27TH ST. BUILDING LEASED.

The Duross Company has leased the six-story building at 244 West Twenty-seventh street for Lawrence Kerr to Frederick Brantigan for a term of years. Also with Thomas & Eckerson the four-story stable at 123 West Thirty-first street for Alice McCann to Jacob Eradus and the top left at 408 and 410 West Thirtieth street to the Fairfax South-East Food Company for a term of years.

The Charles F. Noyes Company has leased a loft at 343 Broadway to Simon & Solomon, a loft at 413 Broadway to Frederick Soter, a loft at 315 Pearl street to Harry and Sam Levy and a floor at 45 Lafayette street, corner of John J. Kavanagh has rented a store at 130 Madison avenue to John Le Voy for a term.

Philip Jesselson has leased for a term of years to A. Collip, printer, the third floor in the twelve-story building at 241-243 West Thirty-seventh street. The lease will be ready for play by next June. The club membership has been limited to 300, and applications for membership already approach half that number.

Attractive Spots at Larchmont Gardens Bordering Sound Shore



Type of bungalow at Larchmont Gardens.

loft was recently vacated by G. Schirmer, the music publisher. J. Arthur Fischer has leased the store and basement at 141 Grand street to A. J. Kaplan, general merchandise agent.

FURTEST NORTH ON 5TH AVE.

\$100,000 Dwelling for 108th St. for Miss L. S. Parsons.

What will be the most northerly of the pretentious houses on Fifth avenue facing the Park is now being designed for the plot 108x125, at the northeast corner of 108th street. Miss Parsons, the owner, who acquired the site last March, has commissioned Charles Ewing, architect, to make plans for the proposed building, which will be about three stories high, of brick and limestone construction. It is estimated that the improvement will cost upward of \$100,000.

The blocks north of Mount Sinai Hospital, 100th to 101st street, are improved with buildings of a nondescript character, and it was generally assumed that the grade residence improvements would be confined to the territory south of this point.

MUNICIPAL BLDG. RESTAURANT. \$44,500 to Be Spent for City Employees' Eating Place.

Contract to install a dining room and kitchen on the twenty-fifth and twenty-sixth floors of the Municipal Building for the benefit of city employees has been let to the Warner & Huberty Company of Brooklyn. The estimated cost of the work is \$44,500.

NINE STORY HOUSE ON 60TH ST.

Plans were filed yesterday for a nine-story apartment building, to be erected at 123 East Sixty-sixth street. The building is to contain two apartments on a floor of six and eight rooms, with two baths each. The owners are the Brixton Holding Corporation, Edwin S. Brixton, president. The architects are W. L. Rouse and L. A. Goldstein.

FRATERNITY ON MADISON AV.

William A. White & Sons have leased the ground floor at 173 Madison avenue to the Sigma Epsilon Delta fraternity.

CITY DWELLINGS RENTED.

The Houghton Company has leased for the Heald Hotel, the four-story and basement dwelling at 54 West Eighty-seventh street to Elizabeth Ripka.

Flanagan & Son have leased 149 West Ninety-fifth street for Mrs. Emma de Costa to Mrs. Annie R. Whitney. Edward S. Foley & Co. have leased 31 West Sixteenth street, the four-story dwelling for the New York Title and Mortgage Company to William Seaman; also 60 West Eighty-fourth street, a four-story brownstone dwelling, for J. J. Quigley to Eliza Hill; and 235 West Nineteenth street, a three-story and basement dwelling, for Anna Woodruff to J. Campbell.

APARTMENT HOTEL FOR WOMEN

Parish & Schroeder, architects, will design the apartment hotel for working women to be built by the Webster Apartment Company (Jose J. Straus of R. H. Macy Co. president). The profit will be financed through a benefactor made by the late Charles B. Webster, who died last March and bequeathed one-third of his estate to the company for the erection of an apartment house where unmarried working women shall have apartments at cost, with all home conveniences.

E. B. STETTINUS BUYS.

Edward R. Stettinus of J. Pierpont Morgan & Co. is reported to be the buyer of the Anus R. E. Finchot house at the northeast corner of Park avenue and Eighty-fifth street, reported yesterday. Mr. Stettinus at present occupies under lease the dwelling at 16 East Twenty-third street. The Finchot house is four stories and stands on a plot 42x282. It is valued at \$275,000.

BROKER IN HARLEM DEAL.

Frederick Oppenheimer was the broker in the sale of the five-story flat at 123 West Fifth street, Thomas W. Murray to Helen H. Steele, recorded recently.

Cuba de Havana, now retired and living at Quaker Ridge; G. E. Hoffmaster of New Rochelle and J. Clarence Jones of New York.

Plans for the clubhouse were drawn by Henry G. Morse of 101 Park avenue, Manhattan, and they call for a long, rambling house to be built of stone and timber in an English style of architecture. The building will command a fine view of Long Island Sound and the Hudson river.



Old English Country Home to Be Built for New Golfing Club in Westchester Hills



Old English Country Home to Be Built for New Golfing Club in Westchester Hills

REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE FOR SALE—QUEENS. REAL ESTATE FOR SALE—QUEENS. HOMESEEKERS! INVESTIGATE THIS WONDERFUL OFFER. 25 MINUTES FROM MANHATTAN OR BROOKLYN. \$250 Cash BALANCE \$18 PER MONTH BUYS THIS HOUSE. BEAUTIFUL JAMAICA PARK. NASSAU HAVEN. The Garden Suburb at Hyde Park, L. I. FIRST OFFERING TO THE PUBLIC.

OTTO KAHN BUYS 68TH ST. DWELLING. Acquires Tonnele House at 6 East—Adjoins His Residence. NEW TERMINAL FOR WEST SHORE. Big Passenger Station to Be Built on River Edge South of Weehawken.

\$3,500—EASY TERMS. BEAUTIFUL ALL-YEAR HOME NEAR WATER. READY TO LIVE IN NOW. Constant Commutation Ex. Service to City.

SIX BLOCKS OF LOFT SPACE RENTED. Firms Returning to Old Mercantile Zone Filled Up Vacancies. SAFETY FIRST INVESTORS. CRAFTSMAN BUNGALOW.

Hever Chambers. 2-3 Rooms-Bath. Rents \$1.00 to \$2.00. MAID SERVICE INCLUDED. MEALS OPTIONAL. Douglas L. Elliman & Co.

ROOMS AND BATH AND KITCHENETTE, \$60 to \$77.50. Furnished, \$20 extra WOOLSEY. 141 East 41st St.

BEAUTIFUL MODERN HOME. 10 rooms, 2 baths, large open fireplace, ornate tiled porch, gas, electric and sewerage, central heating, hot water, etc. \$500 CASH & \$20 MONTHLY.

LARCHMONT, N. Y. Thursday Nov. 9th at 3 P. M. AT PUBLIC AUCTION. All Light Lofts. 38-44 WEST 21ST ST.