

# SUPPLEMENT TO THE REAL ESTATE RECORD AND BUILDERS' GUIDE.

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## THE RECORD FOR 1880.

THE REAL ESTATE RECORD AND BUILDERS' GUIDE enters with the New Year upon its twenty-fifth volume a fact which alone justifies the estimation in which it is held by investors, capitalists, builders and dealers generally.

Without desiring at all to boast of the safe guide THE RECORD has been to investors in realty during the depression now happily passed, we are safe to say, and challenge contradiction on the subject, that of all the publications in New York City, THE REAL ESTATE RECORD has been the only journal that comprehended the financial situation, and warned its readers against coming disasters in 1873 and 1874, and again encouraged them to renewed enterprise when the dark clouds began to disperse.

Having received ample support and praise for our work from those whose praise is worth having, THE RECORD enters upon the new year with a full determination to pursue the same untrammelled course it has followed in the past, speaking the truth on all matters affecting realty and the growth of our city and suburbs. The year 1880 will probably see the inauguration of active building operations on the too long neglected West Side, and also along the upper portions, particularly the Twenty-third and Twenty-fourth Wards. How to build and where to build are questions not only affecting owners but also architects, builders and, in fact, mechanics generally. To all of these THE RECORD will be a necessary adjunct to their labors, as its columns will carefully reflect all that is going on toward building up that section.

No business man, however, who cares at all to be up to the spirit and enterprise of the times in which he lives, should be without it, as it furnishes regularly every Saturday the following information:

- First—All the Chattel Mortgages filed in New York, Kings, Dutchess and Schoharie counties and New Jersey.
- Second—All the Judgments docketed in New York and New Jersey.
- Third—All the Real Estate Mortgages recorded in New York and New Jersey.
- Fourth—All the Real Estate Conveyances in the same places.
- Fifth—All the Foreclosure Suits against real estate in New York and Brooklyn.
- Sixth—A complete list of all the property to be sold from week to week under legal proceedings.
- Seventh—A complete review of the real estate and building material market.
- Eight—General editorial articles on all matters affecting property in New York and the suburbs.
- Ninth—A complete record of all the Satisfied Judgments.
- Tenth—A list of all property affected by assessments, and a notification of the time the assessment is handed in to the Collector.
- Eleventh—The proceedings of the Common Council affecting real estate.
- Twelfth—A complete record of all new buildings projected in New York City or Brooklyn, together with the name of the owner, architect and builder.

## THE WEST SIDE.

### Mr. Edward Clark's Views on Modern Buildings.

### Paper Read before the West Side Association.

### Improvement of the Eleventh Avenue.

The West Side Association held its usual weekly meeting on Saturday evening, December 20th, at its rooms, No. 64 West Thirty-fourth street. Mr. Dwight H. Olmstead, the President, in the chair. A large number of members were in attendance and much interest was manifested in the proceedings.

The President opened the meeting by stating that it became necessary now for the property owners along the line of the Eleventh avenue, from Seventy-second street to One Hundred and Sixth street, to determine whether that avenue should be improved in the ordinary manner or by special treatment, plans for which were exhibited to the meeting. These plans provide for court yards, sidewalks and roadways of various widths, ornamented with grassplots and trees. After considerable discussion, in which a special treatment of the avenue was favored, the whole matter was referred to a committee, who were directed to consider and report upon it at a future meeting.

The subject of buildings then coming up, Mr. Edward Clark, one of the largest and most enterprising owners on the West Side, read the following paper which was listened to with great attention:

#### THE CITY OF THE FUTURE.

(Paper read before the West Side Association by Mr. Edward Clark.)

If the original founders of the city of New York could have grasped the idea that in the course of years, and within a period not great when compared with the usual duration of great cities, the whole island would be surrounded by wharves and warehouses to accommodate the world's commerce, and its entire available area densely covered with buildings to meet the varied wants of a vast population, it is quite certain that the plans for public and private improvement would have been very different from those which have actually prevailed. To suit the convenience of the future city, the most important business of a public nature ought to be concentrated somewhere near the geographical centre of the island. Draw a line from the North to the East River, through Forty-second street and the intersection of that with the line of Broadway, would indicate, not precisely, but somewhat nearly, the place where the Courts, the Exchange, the

Custom House, the General Post Office, the large financial institutions, and all other business intimately connected with these, ought to be permanently located. The present existing arrangements are about as inconvenient as could have been devised. There is a daily congestion of the currents of humanity for several hours on the southerly point of the island which is painful to experience or contemplate, and a corresponding depletion towards evening. The elevated railways, to a certain degree alleviate this evil, but never can cure it. The struggle of opposing interests is always going on, and cannot be expected to cease until the city is finally completed. Persons who are not yet old can remember when the little triangle called Hanover square, south of the present Custom House was considered the choice seat of the greatest trade in the city, and many can recall the time when it would have been thought absurd to try to establish a wholesale business anywhere west of Broadway. Things look differently now, and there is no reason to suppose great changes will cease to be made. Wall street still gallantly holds its own, but who can tell when or how soon the money changers and their satellites will be compelled to seek other temples.

In our city of the future it seems to me, no single lot on the surface of the island can properly or profitably be spared for a small or inferior building. It is the duty, and ought to be considered a great privilege of the property owners, of the present time, to exercise a judicious foresight as to the manner in which their lots shall be improved, and to see to it that buildings erected hereafter shall be permanent in their character.

Looking out from my office window across Union Square I see two very prominent edifices for business purposes—they are the third series of buildings erected on the same sites within a few years—and the most conspicuous and costly private residence in the city stands on the spot where a large and handsome brown stone house was demolished to give it room. The tearing-down process has been already carried on to an enormous extent, and there are yet very large districts compactly built over, where the buildings must be razed to the ground to give place to better. Probably this mushroom-style of building was inevitable during the former period of ignorance and uncertainty. But hereafter there will be no excuse for such improvident and wasteful building. Considering what has been done, it is not difficult to forecast the future, and the building which is done now can be and ought to be such as will be appropriate to the city a hundred years hence.

It is fortunate for those interested in this Association that building west of Central Park and above Fifty-ninth street has been so much retarded. There is but little except the shanties that requires to be torn down.

I believe some diverse opinions have been expressed in regard to the character of the buildings which ought to be erected on the space between the westerly side of the Central Park and the Hudson River. Some have thought the most profitable course would be to erect small and cheap houses for persons of moderate means. These gentlemen entertain a sincere belief that the wealth and magnificence of New York has exhausted, or will exhaust itself upon Fifth and Madison avenues. But I presume most of the members of this association have a firm belief that the attractive combination of the Central, Riverside and Morningside parks, and the admirable conformation of the land between them, will give this district a sure and distinguished pre-eminence. Our newspaper paragraphists are very fond of speaking of the merchant princes of New York, and perhaps our wealthy citizens are not averse to being thus designated. No doubt it is true that there are many persons in New York whose incomes are princely in amount, but princes ought to live in palaces, and where are they? To use the idea and language of Gen. Viele, "few persons have thought of constructing anything more than three quarters of a house." Gentlemen who have visited Genoa and Venice will remember the

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palaces which princes who were merchants in former times built in those cities: and from that may form some idea of what merchants who wish to be like princes may hereafter do in the way of construction in New York, particularly if they select the West Side plateau as the scene of their munificence.

The practical question presents itself—how ought the West Side to be improved? We will agree, I think, that it should be built so as to accommodate a great number of families, some splendidly, many elegantly, and all comfortably; that the architecture should be ornate, solid and permanent, and that the principle of economic combination should be employed to the greatest possible extent.

Thus far in the better parts of the city the general plan has been to build single houses, each owner of a lot exercising his own taste, or displaying the want of it, without reference to the wishes of his neighbors, and without any particular regard to the effect of his work upon the appearance of the city.

It is to be hoped that a new era in building is about to commence, in which intelligent combined effort will produce novel and splendid results. I will say that for myself, I am in favor of apartment houses for the improvement of the West Side plateau. The general plan of apartment houses, or French flats, has been considerably employed in New York, and from the first has met with distinguished favor. Most of them, thus far, have been cheaply built to accommodate people of very limited means. Some few have been very thoroughly and elegantly constructed, with a view to being occupied by small families who can afford to expend from five to ten thousand dollars a year. The advantages and economies of these superior dwellings have been so evident that they have always been eagerly taken by excellent tenants as soon as ready for occupancy. The economy will be understood when I state, as probably others can, that I have paid at a leading hotel in New York, for seven or eight consecutive months, at the rate of seven thousand dollars a year for the rent of two small rooms, and that I am able now to rent to others suites of nine rooms, finished in the best possible way, and adopted to all the requirements of elegant housekeeping for fifteen hundred dollars a year. There are but few persons who are princely enough to wish to occupy an entire palace, and possibly most of those who are best able to do it, would be most unwilling to take upon themselves the inevitable worry and trouble; but I believe there are many who would like to occupy a portion of a great building, which would be more perfect in its arrangements than any palace in Europe, unless it would be one of very recent construction. For the principal streets and avenues of the West Side plateau, I should be disposed to advocate the construction of apartment houses, with suites of rooms varying in size and number so as to be suited to the uses of families having the ability to expend from five thousand to fifty thousand dollars or over a year. There is hardly any limit to the rate of expenditure and style of social splendor, to which the apartment house might not easily be adapted, but, whatever the scale might be, it is quite certain that for a given amount of money a vastly greater amount of convenience, comfort and display might be secured. There is a considerable class, and such as would be especially desirable on the West Side, who have houses out of the city in which they wish to reside the greater part of the year. To all these the advantages of an apartment in town, into which they could come, and out of which they could go, at any time, are very obvious. But the comparative advantages of apartment houses over single dwellings, though many, I have no time to discuss now.

The question arises—how are these buildings to be erected, and who are to pay for them? In other cities such houses are built, and certainly the ability exists to construct them here. The first and main point is to establish the necessity for them. The very best and most economical way to prosecute a grand scheme of improvement would perhaps be something like this:

Suppose a whole block on the West Side to have no buildings on it, and the lots to be owned by twenty different persons, in different proportions. Suppose the time to have arrived when most of these owners are of the opinion that the block should be built upon. Evidently, it is for the interest of all to have their property improved in the best way, and so as to secure the greatest profit. By combining together, employing a single architect and building upon the entire block as one enterprise, the work could be done with much greater economy than by any individual effort, and a splendid result could be attained. As the owners of some of these lots would be much more wealthy than others, those least able to bear the expense of building ought to

be able to borrow from the richer as much money as would be required, and at a low rate of interest, as the security would be perfect. When such a building should be completed, it might be divided by commissioners, expert in the business, in accordance with the ownership of the land, and the cost of building might be equitably apportioned in the same way. Thus all parties would be benefited, the wealthier owners by preventing injury to their property by the erection of inferior buildings and the poorer ones by sharing in the advantages of a great capital at moderate interest. The city would gain in the splendid character of the improvements. This is only a suggestion of a plan, but I feel confident it might be elaborated and put into successful execution.

It may be objected, perhaps, that in this outlined scheme no provision has been made for the laboring population. There is the highest authority for believing that the poor will always be with us, but it does not follow that the poor will necessarily occupy any part of the West Side plateau. Indeed, I think we should agree that the very poor would be sufficiently with us if they should fix their habitations in New Jersey or on Long Island. But to accommodate the industrious and meritorious working people, the same plans should be pursued substantially as in providing dwellings for the rich.

The model dwelling for the poor man should occupy a space, not 25 by 100 feet, but an entire block. It should be quite plain, but solid and substantial in every part. The rooms for each family should be of moderate size and few in number, but every room should have good air and light. Water should be supplied to each apartment or suite of rooms, and they should be heated by steam. The building should be made quite safe as to fire, and a passenger elevator should convey the tenants up and down. All this and more could be furnished to the laboring population, as cheaply as the miserable rooms in tenement houses which they are obliged to occupy now. I suppose the owners of such a model tenement house ought to be, and would be, satisfied with 5 per cent. upon the investment, over and above all expenses. In such a case cheapness and very superior accommodations would naturally and easily follow from the vast extent of the enterprise, and the greatly increased number of families who would thus be furnished with homes. The advantages, in a sanitary point of view, of the plans for building, which have been faintly suggested, would be greater than can well be estimated, and it would be easy, as to such dwellings, to exercise a most rigid supervision and effective police.

Probably some judicious legislation might be advisable to aid the formation of combined building associations; but even under the present general laws I believe, with a reasonable and proper feeling among the owners of adjacent lots, whatever is needful might be done to the great mutual advantage of all concerned.

Mr. Church moved a vote of thanks to Mr. Clark for his very interesting paper, with a request that it be given to the Association for publication, which motion was unanimously carried:

It was announced that the rooms of the Association were open daily, except Sundays, from 8 A. M. to 10½ P. M., and the special meetings of the Association will continue to be held every Saturday evening at 8 o'clock. Also, that special meetings of the sub-committees of the Board of Directors of the Association would be held at the rooms of the Association on the two Tuesday evenings of this month at 8 o'clock, and afterwards, until further notice, on every Thursday evening, at the same hour, when will be considered all complaints, suggestions and matters connected with, and directions will be given to carry out the wish of the Association. All persons whether members of the Association or not are invited to communicate matters of interest to the Assistant Secretary, Mr. Walter G. Elliott.

After the election of about twenty-five new members and the proposal of others, the meeting was adjourned to next Saturday evening when will be considered the question of "Taxation and Local Assessments."

We call the attention of our readers to the important sale of the estate of John H. Graham, deceased, advertised in our columns to day by A. H. Muller & Son, auctioneers. The sale, which is to take place Jan. 20, includes valuable Broadway property, in the very heart of the now flourishing district south of Bleeker street, also lots on Second avenue and One Hundred and Twenty-first street, and also a fine plot with mansion and stable, at Newburgh, on the Hud-

In this edition will be found, in the proceedings of the West Side Improvement Association, the very suggestive address of Edward Clark, Esq., a member of the Bar of this city, a gentleman of very little public notoriety, of much experience in his profession, a shrewd observer of men and places, and one who has achieved success in the introduction of a well known branch of American industry.

In a history of Otsego County, this State, with illustrations and biographical sketches of some of its prominent men and pioneers, appears among some hundred names, those of Ambrose L. Jordan and Edward Clark, and from which work we learn the following facts:

Mr. Clark was born at Athens, Greene Co., N. Y., Dec. 19, 1811. His father, Nathan Clark, a successful manufacturer, still resides there, at the advanced age of ninety-one years. His mother was the daughter of John Nichols, of Waterbury, Conn., of the same family as Richard Nichols, commander of the expeditionary force, by which the city of New York was taken from the Dutch. Passing over his early years and academical training, we find he graduated from Williams' College in 1830, and the same year entered the law office of Ambrose L. Jordan, Esq., at Hudson, N. Y., a city then distinguished as a school for intended lawyers. In 1833, he began the practice of law in Poughkeepsie, and, in 1837, formed a law partnership with Mr. Jordan, and commenced a successful practice in this city. In the year 1848, Isaac M. Singer, one of their clients, an erratic genius, having followed various occupations without much success, and invented valuable mechanical devices which brought no profit, was a client of Messrs. Jordan & Clark, and, shortly after this time, made his great invention of the Sewing Machine. Under the management of the inventor, the title to the invention became involved and was likely to be lost.

In that emergency, Singer applied to his legal advisor, Clark, to advance the means to prosecute the business successfully, and thereupon was formed the co-partnership of I. M. Singer & Co. with eminent success from 1851 to 1863. It was during these years of costly and vexatious law suits, menaced by hostile injunctions, that, under the management and direction of Mr. Clark, the contest was perseveringly maintained, the business continued to prosper, and defensive litigation terminated. It is known that the early management of the business, and the direction given to it in the beginning by Mr. Clark, have contributed to its present permanent success and celebrity.

In 1863, wishing to be relieved from active duty, and desiring to secure its continued good management, he conceived the scheme of organizing "The Singer Manufacturing Company," and, upon its formation that year, though a director, retired from active management, and, during several years, spent considerable time abroad.

In his travels over Europe, he examined whatever was worthy of notice in nature and art, and had full and lengthened experience of the various methods of living in hotels and rented apartments in the principal cities of those countries.

In the autumn of 1854, he fixed his residence in the village of Cooperstown, Otsego County, N. Y., and has continued to reside there ever since. He purchased, at that time, the dwelling known as "Apple Hill," formerly owned by Geo. A. Starkweather, and by Richard Cooper, and occupied at various times by Hon. John A. Dix, Hon. Samuel Nelson, Judge L. C. Turner and others. This building was torn down, and a new stone one occupies its place. It and the grounds are now called "Fernleigh." In the guide books this house is extravagantly praised, and few rangers visit Cooperstown without seeking to see it.

We have passed over his professional career in this city, in great part occupied by the care necessary over the interests of the firms above mentioned. Constantly on the alert for new moves, and called on incessantly for professional advice, he was quick to perceive, and prompt in action. The partner of the late Ambrose L. Jordan, he was obliged to share and assist in the labors of that distinguished gentleman and lawyer. From 1838 to 1860 the firm of Jordan & Clark was retained and prominently engaged in a large proportion of the severely litigated cases which occupied the Courts of New York, and were opposed by some of the foremost advocates of the New York Bar.

Having done, and still continuing to do his part for the improvement of Cooperstown, his home and residence, Mr. Clark has now turned his attention to this city, the scene of his early labors and successes.

Making the people of the world, that is the active civilized world, tributary to America and his Company, he gathers their spare cash, brings it to this city, adding to its many beauties, houses of taste and elegance. The development of the United States will give to New York that commercial supremacy as the centre of the trade between the Eastern and Western hemispheres now held by London like that once held by Venice, between Asia and Europe.

Americans are not aware, and do not yet recognize the fact, that innumerable hands, agencies, and industries, directed by master minds at New York are constantly at work, silently, steadily and constantly diving down deep into the commerce of the world and bringing forth with much labor and anxiety the pounds sterling, the francs, the thalers, the reals the pesos and all the various coins of Europe, Asia, Africa, Australia, Oceania, North and Central America, and then converting them from one medium into another and finally into good American gold dollars. These finally are turned from the beautiful shining golden metal into bricks and mortar and pieces of varied woods and common metals, put with them and by their aid and use rise upon Manhattan Island the embodiment of the taste and judgment of the real estate owners of New York.

We could greatly prolong this article, but have written thus much only to enable the reader to perceive that the ideas set forth in the essay of Mr. Clark are not the result of romantic visions of the future but are founded upon the facts of the past, experience and observation.

## STREET OPENINGS.

There is no department of our city government which appears to less advantage than that which provides for the opening of streets. The proceeding is cumbersome and wasteful; there are unnecessary fees exacted; needless offices rented, and the cost of the clerk hire is out of all proportion to the service rendered.

The meekness with which property holders have submitted to this legalized robbery is one standing argument against giving them the exclusive government of the municipality. The whole matter of street openings, of contracts to improve real estate, has been associated with fraud from the beginning to the end, and so far there has been no sensible or efficient movement to protect the rights of property holders. If the whole business was to be in the hands of a Commission, or better still of one Commissioner and he to have an office with the Department of Public Works, it would be a great saving to the city and to the property holders. The people appointed upon these commissions embrace some of the most unsavory names in the history of our local politics. It is with amazement that we read the name of a commissioner lately appointed by the Supreme Court, at the instance of the Corporation Counsel, who is utterly without character or standing among honest men. How judges come to appoint such people is one of the marvels of the times. These men of course secure offices for the express purpose of swindling the property holders in every possible way.

We hope the West Side Association will impress upon the Legislature the necessity of simplifying the proceedings connected with the opening of streets, and in addition try and reform the whole method of giving out contracts for curbing, guttering, sewerage and the like. Let Mr. Church continue throwing his hot shot.

## NEED OF IMPROVEMENTS.

It is to be hoped that by the time the Legislature meets, that some measures will be taken to economize in our city expenditures, and to spend the money now wasted in giving our city some needed improvements. There is much work to be done in the lower part of the city in improving our streets. The rebuilding of our docks should progress as fast as possible and in the upper part of the Island there are many cross streets which should be opened, paved and guttered, so as to make them available for immediate improvement

by builders. It is inevitable that next year will see a great many buildings under way, on the west and north side of the Central Park, but while the principal avenues are all ready for occupancy the side streets are not. As every one is aware, the building will mainly be upon the side streets, and not upon the avenues, until there is a population to create a demand for stores or to prompt the larger building enterprises which will be needed upon the Boulevard, Riverside Park, St. Nicholas avenue and like thoroughfares. In other words, the improvements we have had have been in the localities that will last be built upon. The city has been economizing for many years, but in the wrong direction. What is needed is a commission to see what can be done with our city officers. We pay too high salaries, and there are too many sinecures. An officer in one of the courts told the writer that he was forced by law to pay three and four thousand dollars for assistance when he could easily fill the positions with competent men for one thousand to fifteen hundred dollars per annum. It will be remembered that Governor Robinson vetoed a bill which would have saved us two million dollars in salaries. He did this on technical grounds but really because the carrying out of the provision of the law would be in the hands of his political opponent, John Kelly, the comptroller.

It is too much to expect that any civil service reform will be effected by our political Legislatures, though it is certainly sorely needed in New York. Under a wise city government all the minor offices of the corporation would be thrown open for competition to the graduates of the New York College. It would raise the standard of education in that institution, and take our local offices out of the whirlpool of politics. But neither party will support any such proposition, because it means a loss of the spoils with which to carry on the elections. But certainly something should be done to reduce unnecessary expenditure, but the money thus saved should be spent in markets, in improving the side streets, in building the docks, and in paving the streets of the lower part of the city. Twenty million dollars could be wisely spent, and this should be done before prices get too high.

It is very unfortunate that our State Legislature and local government never think of improving except in the high priced times. It would be far better to spend the public money in periods of disaster, when wages are low and products are cheap, than to wait until there is a "boom" in business and an inflation in the prices of land and labor. We add largely to the cost of our improvements because it leads to competition for labor with private owners. Since the breaking up of the Tweed ring, New York has done as little as possible in expending money. The office holders have kept their fat salaries and sinecures, but this has not in any way benefited the community. Had our docks been built and improvements made during the hard times it would not cost nearly as much as it will several years from now. Indeed, work could be done to-day, cheaper than it can be done next year, and hence we urge upon the authorities the wisdom of providing for improvements which can be better done now, because more cheaply than at a more distant season.

## OUR WEST SIDE.

The formal opening of the Riverside drive will at once attract attention to the possibilities of our West Side property. Those who originally formulated the splendid improvements on the east bank of the Hudson planned better than they knew. It was at their own cost, by the way, for the panic coming right in the middle of these costly improvements it ruined most of the persons

who owned property on narrow margins on the west side of the Central Park.

But it must be confessed that the Tweed ring regime left some permanent marks upon the city of New York, which will redound to their credit when the history of the city is written. They improved all our public parks, and in their own personal interests projected great, costly and wasteful public works. They expected to eat their cake and have it, too—to make a great deal of money out of the contracts, and to have property left which would be exceedingly valuable because of the improvements paid for by the city. But nearly all the ring followers who went into real estate lost their money, and it is the generation of real estate owners who have recently bought or who will soon buy realty thus improved, who will reap the profits of the heavy expenditures made between 1866 and 1875.

The Riverside drive is really a magnificent improvement. It is one which will add greatly to the fame and beauty of the metropolis in which we live. When it is built upon, when the Morningside Park is improved as it is expected it will be, when costly houses are erected on Eighth avenue, the Boulevard, St. Nicholas avenue and Riverside drive, then we will have a city with improvements unequalled in any part of the world. We have an abiding faith that the finest private houses, the most beautifully planned grounds, the most elaborate and costly homes for the rich will yet be found in New York, to a greater extent than in any other city on the globe. Then, rapid transit, as we have repeatedly pointed out, permits of a greater extension of space and we will not only have private houses with grounds adjoining, but apartment houses, family and hygienic hotels which will enjoy the advantages which come from many families living under one roof and yet with gardens and outlying grounds as well as drives and parks, giving unequalled attractions over any other city residences.

## REAL ESTATE MARKET.

Mutual congratulations were exchanged in the Sales-room, yesterday, by brokers and others that the year 1879 is closing with the market in a better state than it has been since the panic of 1873. True, there were those who, during the era of depression, managed to do some "tremendous" work, owing to outside influences, but they felt once more, now that business is reviving, the imperative necessity of placing themselves among the list of those, who benefit solely by the healthy state of the market. Our readers will understand readily that there are some people even in the Real Estate market who hate to see a general revival, as their business depends entirely upon outside influences; nevertheless, the majority of brokers appreciate the change that has legitimately come over their business. But very few of them, however, paid attention during the past week to the sales made from the auctioneers' stands, as, with the exception of some business property in the lower part of the city but little was disposed of at public sale requiring this attention. On the contrary, however, though the week was virtually a broken one, any number of private negotiations for the sale of uptown improved and unimproved were either brought to a successful issue or were still pending at the time this issue went to press. Of one thing investors may be sure, that at no time within the past six years has the market looked more cheerful than at the time that we write this report for the last issue of THE RECORD of 1879. True, there are those who fear that at the re-assembling of Congress, on the 6th of January, there may be made an attempt to curtail the volume of currency but no sane man in or outside of the market believes that this attempted tinkering on the part of the Federal Congress will cause a halt—if at all—lasting more than thirty days. Laws of Congress are studiously and loyally obeyed, but somehow or other the laws of trade are far more effectual. It only needs the intelligence of investors to draw the sharp line between the two and ascertain which of them is the most ineffectual.

GOSSIP OF THE WEEK.

An up-town broker, known as one of the most active men in the real estate business, yesterday called the writer's attention to the fact that three lots on Madison avenue, near Sixty-fifth street, which were purchased on November 1 by a certain speculator for \$43,500, had since that time been resold by him at an advance of \$2,000, and yesterday he was just closing the contract for another resale of these same lots at a still further advance of \$6,000. This, he claimed, ought to satisfy people that there is liveliness in the market, if an advance of \$8,000 can be had on an investment of \$43,000 made less than sixty days ago.

We understand that four lots on the southeast corner of Riverside avenue and Eighty-first street have been disposed of at a price surpassing anything ever before obtained for this class of property. Particulars are refused, owing to the fact that the brokers having the matter in charge desire to dispose of more lots in that vicinity at the same figures.

The three lots on the northwest corner of Eighty-second street and Eighth avenue, recently purchased by Mr. William H. Scott, for \$25,000, have been resold by Scott & Myers, for \$37,000.

Lespinasse & Friedman have sold at private contract during the past week, an irregular plot containing about three lots, at One Hundred and Forty-seventh street and St. Nicholas avenue, for \$8,500. They have also sold an irregular plot containing about five lots, on One Hundred and Sixtieth street and Tenth avenue, for \$10,000.

Mr. Zittel, of Third avenue, has sold one of Doying's houses on Sixty-seventh street, near Park avenue, only eighty feet deep, at \$28,000.

The sale of the block bounded by Sixty-ninth, Seventieth street, Second and Third avenues, to Mr. Panzer, for \$250,000, has been reported, but it is as yet uncertain whether Mr. Panzer himself will take title.

Jefferson M. Levy reports the sale of four lots on the south side of One Hundred and Forty-eighth street, 234 feet east of Eighth avenue, for \$1,550 each.

As we stated in last week's RECORD, the One Hundred and Twenty-fifth street lots which were not sold at the Monsell auction, have since been resold. We are now enabled to state that the price obtained at the resale was a little more than a thousand dollars advance on the figure at which they were knocked down at the time.

Two lots on Sixty-eighth street, 135 east of Fifth avenue, have been sold during the week for \$50,000.

John McClave has sold a gore on the south side of One Hundred and Thirty-third street, 450 feet west of Seventh avenue, 32 1/2 x 162.10 x 99.11, for \$7,000.

We understand that there is considerable activity in Harlem lots. Between Sixth and Seventh avenues, all the way from One Hundred and Twenty-fifth to One Hundred and Thirty-fifth street, nothing worth having can be had, except at \$2,000 to \$3,500.

James M. Boyd, Esq., of the firm of Boyd & Chase, has purchased the five fine five-story brown stone buildings at the corner of One Hundred and First street and Third avenue. The price paid was \$100,000.

Mr. Louis A. Da Cunha sold at private contract, the day before Christmas, the four story brown stone house at the southwest corner of Thirty-ninth street and Seventh avenue, 23x75 6, for \$17,100.

Mr. William Jennings Demorest has just closed a contract for the purchase of No. 30 East Fourteenth street, so that he now controls 150 feet front on Fourteenth street, which includes the Arlington property, and about 100 feet on Thirteenth street, thus making about ten lots in one parcel. Many offers have been made to him to resell that property, but Mr. Demorest does not entertain any proposition that does not include the immediate erection of first-class stores.

**Hair! Hair!! Hair!!!**

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**S LOTS ON 140th AND 141st STREETS, RUNNING through 200 feet west of 7th avenue; 8 lots on 6th av., bet. 140th and 141st sts., e. s., and 6 lots adjoining on 141st st.** R. C. FERGUSON, 111 Broadway.

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\* Building lot, 82d st., 5th and Madison avs. Fine corner lot, 5th av., fronting Central Park. Eight lots, 123d st., near Boulevard. Nine lots on 68th st., near 8th av. Eight lots, 113th and 114th st. and Morningside av. Other lots, plots and whole blocks on Boulevard, Morningside and Riverside avs. SCOTT & MYERS, 4 Pine street.

One lot, 143d st., near 8th av. \$2,000  
Two lots, 9th av. and 87th st. 5,000  
Three lots, 85th st., near 11th av. offer  
Four lots, 117th st., near 5th av. 2,500  
GILBERT SMITH & CO., Broadway and 24th st.

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