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WALL STREET has seldom been so much lacking in all exciting features as at present. Prices are undergoing a slow and steady advance; the buying being largely in small lots. Hence both bonds and stocks are evidently being absorbed by the average investor, which makes a very healthy market. Not even the meeting of Congress has operated to disturb this unwonted equanimity of temper. The public have taken for granted that no legislation of any importance affecting business conditions will be passed during the coming session, not only because the two Houses are of different political persuasions, but because it is seldom that the fiscal policy of a country is changed during prosperous times. President Harrison stands resolutely between the free silverites and their object; consequently there is nothing to be feared on that score. If, however, no ills are to be anticipated from Congress, but little good news can be expected which is not already known. During the coming week the Vanderbilt roads declare their dividends. Everyone is aware that the rate of distribution is to be increased, and when the amount of the increase is known, investors will be able to judge whether the stocks have been advanced as much as they should under the circumstances. Cheap money is now assured for the first half of 1892, and this cheap money will not only raise the level of the prices of all investment securities, but will stimulate and facilitate the floating of new industrial companies. A number of these concerns, one of them as large as the largest at present dealt in speculatively will be brought out at a favorable opportunity and will doubtless meet the success which other ventures of the same class have attained. There is no doubt that these industrials will be regarded in the future with very much greater favor by the investing and the speculative public than they have in times past. At present the average investor fights shy of them, and rather than buy them puts his money in some Western railroad which he never has seen and never will see; yet these industrials are formed by the consolidation into one company of the manufacturing industries which are the basis of many of our greatest fortunes. In time this prejudice must wear away; and stocks like the Standard Oil, which pay 12 per cent and earn 20 on a large inflated capitalization, will not sell below railway securities that pay only 10 per cent.

THE past few weeks have done much to remove the fears of some immediate political disturbance such as have kept European financiers on the keen edge of anxiety. The chief agency in bringing about this result was the speech of Gen. Caprivi, the German Chancellor, in which with evident sincerity he announced his belief that peace would be maintained and answered all the pessimistic arguments of the newspapers. These authorities, he said, magnified the importance of the visit of the French to Cronstadt, but a great deal of noise quite needlessly was made about the renewal of the Triple Alliance, and it "gave other people a feeling that they would like to make a little noise too." The success of the meeting had gratified the *amour propre* of France, but a heightened feeling of *amour propre* only diminishes national nervousness which produces more rash acts than national courage does. As for Russia, he knew that the Czar had personally the most peaceful intentions, and no Power has such a consciousness of preponderance that it can say to itself cheerfully, "Now let us have war," or cease to remember that the next campaign will be one to the death of the defeated side. This kind of talk, quieting as it is to the feverish anticipations of many foreigners, will not suffice to make people change their minds as to business prospects, nor will the commercial treaties between Germany, Italy and Austria produce that effect, although they may do a great deal of good. The real cause of the depression is sheer exhaustion after four years' race after premiums, and until this

exhaustion is overcome, there can be no thorough improvement either in business or in finance.

THE New York and New Jersey Bridge Company still fails to give any indications of substantial activity. It has done a great deal of work in the newspapers during the past year. To read an interview with one of its officials, it might be supposed that bridges can be built just as easily as charters can be obtained, corporations organized and plans prepared. The official announces that by such and such a time the pier on the New Jersey side is going to be started; but he says nothing about the money that is to be raised, the banking house that is taking the company's bonds, or the railroads that have contracted to use the bridge. If there appeared among the officials the name of one man who was known to be a successful and conservative financier, or if the officials of the company could point to a single important railroad that had signed an agreement to use the structure, honest criticism would for the present be hushed; but all that appears on the surface are the names of people more remarkable in the way of political than for financial influence. These people obtained a charter from the Legislature which permits them to build railroads through the City of New York irrespective of property-owners and the constituted authorities. That in itself would be sufficient to condemn the "scheme" and to warrant the repeal of the bill under which the company organized. If the company had any power it would be dangerous; but, being without power, it is only ridiculous and annoying—annoying because of the impediments which its scheme puts in the way of the activity and improvement of a large area of real property, and ridiculous because of the tremendous difference between what it claims and what it can accomplish. Bridges costing \$50,000,000, and revolutionizing the freight transportation around a city like New York, may possibly be constructed; but they are never constructed by corporations with such slim backing as that possessed by the New York & New Jersey Bridge Company.

THE reticence of New York regarding the World's Fair is now practically ended. Only a trace of the old opposition and coldness exists in a few out-of-the-way quarters. The entire press of the city has at last acquired an amount of insight sufficient to enable it to see that there is to be a real World's Fair in Chicago; that it is a great national enterprise. Politics and local narrowness are now fortunately lost in a robust and growing enthusiasm. The only thing that remains to be done is to see that the Empire State is not only adequately but even "largely" represented at the Exposition. New York should have not only the largest but the finest State building on the Jackson Park grounds, and the Legislature should appropriate not \$5,000,000, but a good round million for the purpose. Even if the return should come only in the good feeling of Chicagoans and the people of the West generally the expenditure will be wise and even remunerative. It is better now to stop all calculation as to whether international exhibitions pay or accomplish much of value in extending commercial good feeling among nations. The Fair is arranged for and we must do the best we can to make the most of it. The probability is that the best results of the Fair will be an increased knowledge of this country, its condition and its resources, which will be disseminated among foreigners, particularly in Central and South American countries, and the impetus which perhaps may be given to a higher technical and artistic development of our manufactures.

THAT the trustees of Columbia should be contemplating the removal of the college to a larger site farther up town will be gratifying to the friends of that institution. It is hardly possible that the present very inadequate space into which buildings of the college are jammed does not hamper its growth in various directions. The trustees must, of course, be more keenly alive to this than any outsider; and the fact that they have finally faced the necessity of removal, in spite of all the difficulties in the way of such a step, indicates that the college will not be long lodged in its present circumscribed buildings. The committee, however, that have the matter in charge cannot be congratulated on the site which they have tentatively selected, viz., the area between the 10th avenue, the Boulevard, 116th and 120th streets. Columbia, when it moves this second time, should look farther ahead than it did when it left College place. The trustees should consider whether by getting a site somewhere on the North Side, or in Westchester County, they will not only save the bother and expense of another removal within many years, and whether at the same time they may not add a valuable but at present a wanting element to the collegiate life of their institution, viz., a little college spirit. The first objection may seem to be founded on a false analogy, for the twenty acres which the trustees now propose to purchase is so very much larger than the present space occupied by the college, that any fear of further inconvenience with cramped quarters for fifty years or so would seem to be unnecessary and foolish. That this is the opinion of President Low is

clearly indicated by the way in which he made the announcement. "The alumni," he said, "will therefore perceive, and the city as well, that the trustees of Columbia College have an adequate conception, at least, I may say not an inadequate one of the possibilities of a university as the great university of the American metropolis." But the point to be considered is that the site in question, excellent as it is in some respects, will before the century is ended be as much in the heart of the city as 48th street and Madison avenue is at the present time. This fact has two consequences. In the first place the proposed site can be purchased only at a very heavy expense, and in the second place, it will soon be walled in by brick so as to prohibit any further expansion in that neighborhood. And very certainly the time will come, and that, perhaps, during the presidency of Seth Low, when more space will be needed. If the twenty acres are ever purchased the whole of it will be apportioned to immediate uses. After the passing of a few years new schools will be needed and new buildings of different kinds, and the sites for these structures can be obtained only by encroaching on space already given over to definite purposes. This has been the history of Harvard and Yale, and it has led to the perpetual demand for more room. If Columbia again locates herself where it cannot be obtained, another removal in course of time is most probable.

POSSIBLY, however, the strongest argument can be founded on the expense of the proposed site. If twenty acres is all the land the college will need for a hundred years to come (the trustees ought to provide for that length of time), those twenty acres can be obtained for a sum less by ten times on the North Side than on the Heights above Morningside. The trustees have got to raise \$2,000,000 to take up their option on the latter property; further north they could get the same acreage for \$200,000. Or in case they can raise the \$2,000,000 for the purpose, they could purchase 200 acres, which would probably be enough to carry Columbia over the twentieth century. It will naturally be objected to this, that the inaccessibility of the North Side would make it impossible for the students to get to and from college daily; to which the answer is, that if the settlement of the matter is delayed for a few years until the North Side becomes accessible no fault can be found on that score. It must be remembered that the proposed site is reached with so much difficulty from the elevated railroads that nobody lives in the vicinity, and that the accessibility both of the North Side and Morningside Heights will depend on the new transit line. In this connection it is at least worthy of discussion whether Columbia does not lose more than it gains by being situated in the heart of a high-priced city like New York. It is true that such a location commends it to patronage of many parents who are either unable or unwilling to send their promising boys to a college in some distant city, but, on the other hand, it loses the support of students from all over the country whose parents are able and willing to have the boys leave home, but are unable or unwilling to have them live in New York. In case Columbia was situated a few miles outside of the density of the metropolis, just as Harvard is situated a few miles outside of Boston, the children of New York parents, while having their rooms near the college as at Harvard, would nevertheless be so frequently at home that careful and watchful parents could keep a knowing eye on their doings. But the great advantage of the comparative isolation of a college and removal of the student from the home sphere is the creation of a college spirit most helpful to the boy, both during his college course and subsequent thereto. Such an institution is properly a community; and its work gains greatly in effectiveness when close relation exists among the students and between them and their instructors. This close relation is lacking at Columbia.

WE print elsewhere, with an account of the election, the annual report of President Geo. R. Read to the members of the Real Estate Exchange. It is one of the pleasantest documents of the kind that has been issued since the institution was started. It shows that the Exchange has not only materially strengthened its financial position, but overcome its internal difficulties and settled down to a policy which yields larger returns than the old one, and makes for the greater dignity of the Exchange. The officials who have been instrumental in bringing this result about deserve the hearty thanks of all members. We would like, however, to see the Exchange take a still further step forward. There are lines of development which have not yet been entered upon. We would like to see the Exchange in closer touch with the larger commercial interests of the metropolis. The part which the Chamber of Commerce plays in national questions of finance, the Real Estate Exchange might well play in local matters. In other words, the Exchange might be to New York City what the Board of Trade is in Western towns, with the addition of giving attention to the proper administration of municipal affairs. There is no body of men so closely in touch with the needs of the city, commercial, legislative and administrative, as the

real estate brokers. They are among the first to feel any new or extended demands upon the city's resources. They are also among the first to feel any restriction. Moreover they are the largest body of men so influenced, and their wishes would probably be more potent, either in the City Hall or at Albany, than any other.

What Is Wanted.

IT is not too much to say that the way in which the property-owners along the proposed new rapid transit route are responding to applications for consent is decidedly disappointing. The plan was received with very general approval, and it seemed at first probable that the work of obtaining the necessary legal approvals would be most easily accomplished; but this has not proved to be the case. Although the canvassing has been going on for some weeks now, the number of consents obtained from private individuals is surprisingly small. The acquiescence of about \$90,000,000 worth of property is needed. Of this only \$50,000,000 has as yet consented, and of this \$50,000,000 about \$35,000,000 represents real estate owned by the city, so that out of private property to the assessed value of something like \$150,000,000 along the line of the route, only about \$15,000,000 or one-tenth has agreed to the plan, in spite of the fact that the road if built will in all human probability make such property of considerably greater value, particularly along Broadway and the Boulevard. Indeed, we cannot understand the disinclination of lower Broadway property-owners to give their approval. If this line is ever built, it is written, as unmistakable as writing ever was, that the length, depth and breadth of New York's future all belongs to this thoroughfare, that for the next hundred years, at any rate, the population of our great city will find in Broadway their indispensable street. If this means real estate valued at from \$50 to \$200 per square foot when New York has a population of 1,800,000 what will it mean when this population is five or six millions. Notwithstanding, however, arguments of this character, the consents so far obtained along lower Broadway are scattered and for the most part unimportant.

True, this opposition, so far as developed, has been passive rather than active, but the property-owners along another portion of the route are unequivocal in their condemnation of the plan, so far as it affects their property. All the owners along Madison avenue, from 43d to 90th street, or thereabouts, are in arms against the method of construction. We believe that their objections are based upon a misconception, and that the method of construction is not open to the objections which have been brought against it, but the objections, if founded on error, are none the less real. Even if a sufficient number of consents can be obtained along other portions of the route it would not be right to construct a road along two miles and a half of an avenue against the wishes of by far the larger number of the abutting owners. What view the Commissioners will take about this we do not know. Fourth avenue is manifestly preferable to Madison for the purpose, because the improvements on 4th avenue are of a class which are adapted to its use as a railroad avenue. But we are not here discussing the rights and the wrongs of the Madison avenue property-owners. They are brought in simply as an illustration of the obstacles which any comprehensive system of rapid transit is bound to meet. Much time will be consumed, either in removing or getting around these objections. It is certain, also, that even if the property-owners can be placated, engineering and financial impediments will arise. Every step in the work of the Commission has but shown with ever-increasing plainness the enormous difficulty of the task they have undertaken, the variety of subordinate problems which have to be solved, and the ignorant and hasty opposition, or leaden apathy to be overcome.

What the outcome will be no one can tell; but if the work is going to be properly done, the Commission ought to have enough time to do it in. But this is just what, under the present conditions, New York cannot afford to give to them. Every year several thousand families, who would live in New York City if they could find therein a cheap, comfortable and accessible home, migrate to New Jersey and Long Island. A few years ago, until the Bridge became choked with traffic, Brooklyn was the more popular direction; lately, judging from the rise in the value of real estate in certain New Jersey towns, that side has been most favored. All this is a certain and nearly a complete loss to New York City. These people, if they settled or remained among us, would contribute in a hundred ways to the city's growth and prosperity where they now contribute in only two or three ways. There is but one method of stopping this exodus; and that is, to set about, like sensible people, to alleviate our pressing necessities before rearing the structure intended to compass requirements for fifty years. Previous to beginning the preparation of a detailed plan, the Commissioners ought to have done what they could towards helping the Manhattan Company to improve its service, and ought to have recommended to the Legislature that permission be granted for the extra switching room needed at the Battery. Instead of beginning sensibly and cautiously in this manner they immediately plunged

into the great work of solving the problem for all time; and for nearly a year now have been floundering around in the preliminaries. But it is not too late to remedy the error. They should make time for themselves. Let them spend six months in alleviating the discomforts and removing inadequacies of our present transit service, and then all the time needed to complete the more important and enduring work will be ungrudgingly granted to them. It is not right that so important a task should be done hurriedly. Any property-owners like those on Madison avenue have every right to cause delays and to prevent progress until they are assured that their interests will be secure. All such doubtful matters should be settled beyond the reach of criticism. But so long as these delays occur, while the work continues urgent, the tendency will be to over-ride obstacles for the sake of getting the job completed. Every day makes the necessity of a longer lease of time more obvious. Every day makes the granting of additional tracks and structure to the Manhattan Company more imperative.

Nor is this all. The Commission continues to work on just as if in the end they were not sure to meet an almost insuperable impediment. It is common talk among the most expert financiers down town that nothing like the capital needed to construct the route can be raised by a private company. Such a view may be wrong, but the alternative to it is not a jot more palatable. In all probability if private capital can be raised to construct the route according to the Commission's plans, the corporation will be able to extort terms so favorable from the city's representatives that New York will profit little from what will eventually be a most valuable franchise. The company will insist not only on a merely nominal payment, but possibly on a very slow construction of the route—that is, they would build from the Battery say to 125th street in the beginning, and when that division began to pay they would gradually extend their line, but so gradually that many years would be occupied in bringing it to completion. We do not say that this particular thing will happen, but there is every probability that something of the kind will happen, that the Commission, in order to sell the franchise will have to make concessions to the corporation, either in terms or in service, and that these concessions will mean either a service less complete than the conditions require, or the surrender to the company of all that margin of future increase which is the chief source of profit in every railroad. If this is the case New York will pay too high for the capital needed to build a new rapid transit system. So that in the end it will amount to this: that even if a private company can be obtained, we ought not in the interests of economy to throw into its hands the increment of the next hundred years. It must be remembered that the coming rapid transit system will never be subject to any competition, that on all future occasions it cannot be disregarded as we are now trying to disregard the Manhattan Company, but will have to be consulted about any extension of trackage or service, and that if the contract is once entered into, whatever the loss, it must remain until the end. We have already shown that the municipality can construct the proposed system at an annual cost of nearly \$2,000,000 less than a private company can; we have shown that the city has lost something like \$20,000,000 which it might have had by a better management of the present elevated roads. This is a very pretty sum; but how much will New York lose by selling still more valuable possessions in the same way? Perhaps nothing for the first ten years, but eventually a sum which it is impossible now to calculate, and would seem ridiculous if stated.

These important and broader aspects of our rapid transit problem have not received the attention and the consideration that they deserve; and when the time comes for their settlement, this lack of consideration will practically insure one result—they will be settled most unwisely. New Yorkers leave all discussion of such important affairs to their newspapers; but the only subject these oracles know anything about is "journalism," and "journalism," so far as we have been able to observe, does not include anything of serious interest save politics. When a proposition is made which the "journalists" do not find under their nose, the only word of wisdom they have to offer is some catch-word. They stare at the intruder, throw up their arms, take a mental attitude similar to that of an Indian medicine man in front of an evil spirit, and shout oracularly: "Monopoly," or "Tammany," or "Un-American," or "Undemocratic." That is about the character of the discussion which most public matters receive in this great city; and such very simple, not to say childlike methods of reasoning do not supply anything except "copy" of value to anybody. It is to be hoped, however, that the more intelligent citizens will in time begin to see this rapid transit problem in its true bearings, for in the end rapid transit is not merely a means of getting up and down town; it is the chiefest single agency working for the health, freedom and prosperity of the inhabitants of a city. As such, it should be discussed without prepossessions, and with eyes that can see beyond a "journalist's" nose or the walls of a "journalist's" office, out into the present and the future of the city itself.

To Go to the Supreme Court.

It has become pretty well apparent to the Rapid Transit Commissioners that they are not going to secure the consents of a sufficient number of the property-owners along the lines of the roads they have laid out to the construction of the roads. If it had not been provided in the act that in case the Commission could not secure the necessary number of consents it could apply to the Supreme Court for the appointment of a commission to give the consent instead of the property-owners, the latter would undoubtedly have responded in sufficient number before this time to indicate that the whole number could be secured within a reasonable time.

But most of the owners who have taken the trouble to investigate the matter have for one reason or another concluded to let the matter go on to the appointment of the Commission by the Supreme Court. They have displayed a general sensitiveness to signing voluntary consents for fear that in so doing they would waive some of their legal rights, such as the right to protest against any feature of the plans of construction which might hereafter seem to them inimical to their interests, or the right to proceed in the Courts for the recovery of possible damages to their property in the construction of the road. They have argued that if the Commission should secure the appointment of a Commission which should give to the required consent, their legal rights would not be in any manner jeopardized.

Again the Commission has found that a surprisingly large amount of the most valuable property along the Broadway line is held by trustees and executors, or by guardians for minor children, or by corporations, where the authority to sign the consent of the owners is not lodged in any single individual; and although the great majority of the individuals clothed with discretionary or legal authority in such cases are favorable to the construction of the road, and would readily sign if the property was their own, they have felt that the part of discretion in the matter was to refrain from signing. But if the Supreme Court Commission is appointed they will not oppose the construction of the road before that commission.

In view of all these facts the Commission will, it is said, soon apply to the Supreme Court, through its counsel, John M. Bowers, for the appointment of the Commission provided for in the act. The Rapid Transit Commission was bound to make an earnest effort to secure the voluntary consents of the owners along the lines of its projected roads, and it has done so. Every property owner has been requested to give his consent, and up to the present time something over 200 of them have responded favorably. But these constitute only a small percentage of the whole number necessary to authorize the construction of the road by their voluntary action. The board has made every reasonable effort, the property owners have not responded with the proper degree of interest and promptness to the advances of the Commission, and now it is time for the Commission to fall back on the privilege given it by the act. THE RECORD AND GUIDE is assured by a person in a position to know that the application will be made to the Supreme Court at an early day.

The opposition of Madison avenue residents to the construction of the underground road through their sacred thoroughfare had forced the Commission to show its hand in that matter. It is reported that the members of the Commission admit that Madison avenue was a second choice with them for the East Side route, and that they would welcome a proposition from the proper authority that would permit of the changing of the route to 4th avenue. The plans originally submitted by William E. Worthen, then Chief Engineer of the Commission, were for the continuation of the East Side line northward from 42d street, through the Grand Central Station and along 4th avenue to the Harlem River. But an investigation of the question as to the extent to which the New York Central Railroad Company had acquired vested rights in that street led the Commission to the selection of Madison avenue for the proposed road.

Early in the week the New York Central Railroad Company sent one of its engineers down to the Rapid Transit headquarters to examine the plans adopted and to make other inquiries into the plans of the Commission, and it is considered not at all unlikely that the company will open negotiations with the Commission, looking to the designation of 4th avenue for the route of the east side line. Fourth avenue is already devoted to railroad uses, is 140 feet wide, while Madison avenue is but 80 feet wide; Madison avenue would be injured by the construction of an underground or any other kind of railroad through it, while 4th avenue would be greatly improved by it. As to these facts there are no two opinions. In view of them all the Commission is preparing to apply to the coming Legislature for an extension of its powers to enable it to change the route of the road after its approval by the Board of Aldermen, provided the Board of Aldermen approves of the change. It will also ask for authority to permit the construction of the road through the North Side, temporarily, and until the traffic develops sufficiently to pay the fixed charges on the cost of the permanent construction, according to the plans of the Commission, on the surface of the ground. There is also talk of a bill to authorize the construction of the road by the city. The plan of this bill, it is said, is to authorize the present Commission to construct the road, the same as the Aqueduct Commission built the aqueduct, and for the Comptroller to issue bonds upon the requisition of the Commission to pay for it. Then the city would own the road and could auction off the franchise to equip and operate the road for fixed periods of years to the highest and best bidder. But this last bill will not emanate from the Commission, although the members of the Commission would not oppose it.

In the meantime the Commission has not been idly waiting for the consents of backward property-owners to come in. There have been from two to four meetings every week, at which the Commissioners have been engaged in discussing with their engineer, Mr. Parsons, the location of stations and such alterations in the depth of the tunnel in Broadway as the last surveys of the sub-surface of the street have made necessary; as for instance, at Houston street, where the construction of a sheave chamber 24 feet deep by the cable railroad company has made it necessary to change the level of the tunnel so that it will go below this sheave cham-

ber. The proposed chamber at Bleeker street will therefore be the deepest one along the line of the road; it will be about as deep as the average descent from an elevated railroad platform. The Commissioners are also continuously engaged with their engineer on the detailed plans of construction which the act requires them to prepare before the road is put up at auction. This is a work requiring much time and labor, and even if the consents of property-owners were now satisfactorily arranged the Commission would not be ready to proceed with the next step, which is the determination of the terms of sale of the road.

In the meantime the work of soliciting the consents of property-owners goes on without interruption under William Nowland Amory and his corps of canvassers. During the week the long-expected report of the doings of the commission up to date has been finished by the printer, and is now ready for distribution to property owners. It is a huge volume, valuable for the amount of statistical information it contains, and if any one has been hesitating about signing his consent to the construction of the road for lack of official information, he can get all he wants by sending to the office of the Commission, No. 22 William street, for one of these reports. The consents received during the last week are as follows:

Broadway—James Gordon Bennett, *Herald* property, 218 and 220, \$460,000; William McMoan Purdy, 474, \$65,000; Thomas C. Acton, 1557, \$19,000; James Breslin, the Lincoln apartment house, corner of 52d street, \$123,000; Bertrand D. Droppieris, 1701 to 1707 inclusive, \$62,000; Robert F. Bixby, Casino, corner of 39th street, \$250,000; Ferdinand P. Earle, Hotel Normandie, \$250,000; Edward C. Fiedler, 32, \$92,000; Harriet W. Barnard, 1568, \$16,000; estate of Paul Spofford, 1131 to 1137 inclusive, \$340,000; Leo Schlesinger, 704, \$31,000. Previously reported, \$45,791,748. Total to date, \$47,498,748.

Boulevard—Montefiore Home, \$75,000; Cornelia R. Rhodes, \$27,500; Henry Brash, \$7,500; Detlef Sammann, \$18,000; Waldo Hutchins, \$30,000; Constance I. Oscanyon, \$16,800; J. H. Edelmeyer and Wm. C. Morgan, \$10,000; David Campbell, \$12,500; Elizabeth Coates, \$33,000; estate of Robert Prior, \$10,600; Mary C. Burke, \$8,500; Waller & Lawson, \$10,000; estate of John Burke, \$15,400; Paul Hepburn, \$1,200; John D. Crimmins, \$8,000; Henry Fauchaux, \$3,000; Robert V. Lynch, \$3,000; Beverly Ward, \$105,000; Edward Rafter, \$12,000; Florence N. Levy, \$1,000; Joseph C. Levi, \$5,000; Eliza J. Thomas, \$3,000; John Reilly, \$16,000; B. T. Kearns, \$12,000. Previously reported, \$1,353,000. Total to date, \$1,897,000.

East Side Line—Maria Ingram, 844 4th avenue, \$17,000; Leah F. Moore, 70 East 111th street, \$5,000. Previously reported, \$1,781,000. Total to date, \$1,803,000.

Grand total to date, \$51,198,748.

The Annual Meeting of the Real Estate Exchange.

The Real Estate Exchange held its annual meeting and election on Monday afternoon last. Shortly after one o'clock President Geo. R. Read called the meeting to order and after the passage of a motion to dispense with the reading of the report and balance sheet, addressed the members as follows:

"The report and balance sheet, which have been sent you, contain a statement of the progress of the Exchange for the past year, during which we have made a net profit of 6, and paid dividends amounting to 5 per cent. Our progress has been twofold; our receipts have increased over last year by \$3,435.91, and our expenses have diminished by \$4,798.93. With regard to this last item, I would say that the economy is chiefly to be attributed to the fact that it has been unnecessary to make any large expenditures on the building during the past year. The increase in the receipts is mainly due to the new scale of knock-downs which came into force on the 1st of January last. By the action of this rule the quotations in 397 instances have been kept off the bulletin, and we have to thank the auctioneers for the assistance they have rendered us, so that our daily quotations contain only an authentic record of actual values. With a growing income and an increasing business, the Exchange may now be fairly considered to have reached smooth water.

"I have also the satisfaction to announce that should the regular ticket be elected, which I have every reason to believe that it will, whatever good fortune or bad fortune we may have in the coming year, we shall meet as a united board. Whatever differences of opinion may have existed in the earlier stages of the Exchange are now at rest; and our one policy will be so to administer the affairs of the Exchange that it may continue to grow in public confidence, in usefulness to its members, and as a factor of justice and fair dealing in the real estate market.

"You have already been notified that the laws of 1875, under which the Exchange was organized, have been repealed. The repealing act contains a clause specially preserving all acts done under the previous law. It has not, therefore, been actually necessary for us to reorganize under the new law, and as there seems every probability that changes may be made in the new law during the coming session, the board in their discretion have thought it better, with the advice of their counsel, to postpone any new registration under the existing law, until such changes, if any, have been made.

"The Exchange has been unusually free from misunderstanding among its members during the past year. The services of the Complaint Committee have not been required, and only one case has been heard by the Arbitration Committee.

"Since the report was printed, it has been suggested that the Exchange could assist the Commissioners of Rapid Transit by calling a meeting of the principal property-owners in the City of New York, at which some of the difficulties in the way of assenting to the road might be explained. Everybody is in favor of rapid transit in theory, but some property-owners naturally hesitate to commit themselves to an assent, without knowing whether or not such assent shall preclude them from a right of action in the event of damage to their property or their rights. It has, therefore, been decided that such a meeting shall be called, at which the Commissioners of Rapid Transit are to be represented, and these points cleared up, so that the work of obtaining the assents may rapidly proceed, not only in

the interests of the scheme itself, but of the general improvement of New York City.

"I regret to have to announce that Mr. Hermann H. Cammann has decided, after eight years' service as a director, to retire from the Board of this Exchange. During that period he has served at different times both as president and vice-president, and as Chairman of the Finance and Auction Room Committees. To all these offices he has brought the same patient care, and has served in each with a single eye. I need not add that leaving this Board he carries with him the highest respect and gratitude of the members of this Exchange."

Isaac Fromme then moved the following preamble and resolutions. They were seconded by Richard Deeves and unanimously carried:

"Whereas, This meeting learns with regret that Mr. Hermann H. Cammann, who, during the past eight years has served this Exchange as president, vice-president and chairman of the Auction Room and Finance Committees and Director, has declined the renomination on the Board of Directors for the ensuing year.

"Resolved, That the officers and members of the Real Estate Exchange and Auction Room (Lim.) desire to convey to Mr. Cammann their appreciation of his conscientious, able and efficient services in those several offices, and to assure him that he carries with him on his retirement from the board the respect and gratitude of the officers, stockholders and members of this Exchange, whose interests he has so faithfully served. Be it further

"Resolved, That a copy of these resolutions be suitably engrossed, signed by the directors and officers now elected, and presented to Mr. Cammann as a record of this day's proceedings."

The president announced the polls open until 3 o'clock. The election was delayed a few minutes by the absence of Thomas Folsom, one of the election inspectors, but his place was supplied by his brother, W. H. Folsom, whom President Read appointed as substitute. The election was the quietest and most uneventful that has ever been held in the Exchange. Under the new non-cumulative system of voting the opposition were almost powerless to elect any of their candidates, and, realizing this, they abstained from voting. In fact, only one or two members of the auctioneer opposition put in an appearance and these cast no ballots.

At four o'clock the election inspectors completed their count, and it was announced that 249 blocks of stock had been voted on out of 500 shares, or less than half the stockholders only had been sufficiently interested in the outcome to either vote in person or by proxy.

The whole regular ticket, including the election inspectors, was elected, the candidates receiving from 2,449 to 2,490 votes each. The successful candidates are as follows:

Directors: George R. Read, Cornelius W. Luyster, Richard V. Harnett, Edward Oppenheimer, Charles A. Schermerhorn, George De F. Barton, William Cruikshank, J. Romaine Brown, Isaac Fromme, James E. Leviness, Ira D. Warren, Charles S. Brown, Richard Deeves.

Inspectors of the next Annual Election: Alfred E. Marling, Warren Cruikshank, Bryan L. Kennelly.

John F. B. Symth, Jas. L. Wells and Frank Yorau each received ten votes on various tickets for the office of Director.

The new Board of Directors met on Thursday afternoon and elected officers for the ensuing year. There was no opposition and these officers were elected unanimously: President—Geo. R. Read; First Vice-President—C. A. Schermerhorn; Second Vice-President—C. W. Luyster; Treasurer—Edward Oppenheimer; and Secretary—Isaac Fromme. With the exception of the secretary the officers are the same as those who served last year. Mr. Read appointed the standing committees for the year as follows: Auction Room—C. W. Luyster, R. V. Harnett, Chas. S. Brown, W. Cruikshank, J. E. Leviness; Finance—C. A. Schermerhorn, chairman; Arbitration—Wm. Reynolds Brown, chairman; Complaint—Horace S. Ely, chairman; Brokers—F. R. Houghton, chairman; Membership, J. Romaine Brown, chairman; and Legislative—Thomas F. Murtha, chairman.

The Proposed New Exchange Building.

The interview with Secretary Wright, of the Mechanics' and Traders' Exchange, which appeared in last week's issue of THE RECORD AND GUIDE, has had considerable influence with many who were wavering between support and indifference to the movement for a new Exchange building which shall represent the great building interests of this city. Like all movements of the kind, it is difficult to get those used to the old order of things to come out of their shells and enter boldly into a new enterprise, even though on the face of it it is assured of success.

MORE EXCHANGE MEMBERS INTERVIEWED.

Chas. A. Cowan, one of the most prominent members of the Building Trades' Club, said: "I am very heartily in favor of the new Exchange building, and I will do all in my power to make it a success. I think that everyone connected with the building trades should hail with satisfaction the erection of such an Exchange."

Robert Main, the brick manufacturer, was seen at the Building Material Exchange. He said: "It would be a splendid thing if the two exchanges could be got to unite. I would think it most desirable for us all to have one big exchange, instead of having our forces divided. It would be better for all of us to be together as one body, for in that case our influence would be greater in any public or business movement that might affect us on which we might be called to act. How much stronger would the building interests of this great metropolis be if they were all united in one great body and thoroughly organized. Besides, it would be a source of economy and profit to all of us. We have now several rents and several staffs of employes to keep, whereas one set of employes would be enough in the new building if we were all united, and our rent could be saved. There would be another source of economy in the fact that many of us who now belong to two or three bodies would then pay dues only in one."

Howard Fleming, while agreeing, to some extent, with the views expressed by Richard Deeves in THE RECORD AND GUIDE recently, tha

the telephone had lessened the necessity for an exchange, was none the less of the belief that such a structure, somewhere between 14th and 23d streets, would be of great service to the building interests. "There is no reason why it should not pay as an investment, just as it does in Philadelphia, Boston and Chicago," he said. "I, for one, would like to have an office in such a building, provided it were not too far up town, and I am confident that a number of architects, builders, contractors and others would also want offices in such a building. It would be a good thing to have all the building interests together at one spot. There should be a first-class exhibition of building material in the Exchange."

Hiram Snyder, of Rosendale Cement fame, said: "If you can manage to get the two Exchanges to agree together it would be a good plan to join and make the proposed exchange building a success."

An Exchange member said: "There are now over three hundred members in the Building Material Exchange, three hundred in the Mechanics' and Traders' Exchange and 225 in the Building Trades' Club. It is estimated that there are at least five hundred builders, contractors and others who would join such an Exchange, who now belong to employing plasterers', employing plumbers' and other organizations, the majority of whom do not now belong to any of the above bodies, not to speak of firms and individuals who are not attached to any organization whatever. It is estimated that with a thorough effort the new Exchange ought in a short time to have perhaps 1,000 members. One thousand members at so nominal a due as \$40 per annum would yield \$40,000, which is equivalent to 5 per cent on a capital of \$800,000. This would leave the upper floors, consisting of eight or nine stories, according to the height arranged upon, to be rented out for offices, etc. It is not improbable that the income of these upper stories would be nearly twice as large as the receipts from dues, but supposing it to be only \$60,000 it would give a total rental of \$100,000 per annum, with prospective additional receipts from increased memberships. This is on the presumption that the building would be 100 feet square and nine to eleven stories high."

Augustus Meyers, one of the committee on the proposed Exchange, said: "There is not the slightest doubt about our being successful. Our members are now so busy with their contracts that they have had little time to think about it; but after the holidays there will be an impetus to the movement and it will take a more successful shape. The Exchange will be of great service to all connected with the building trades, and as an investment it will pay 6 per cent, and possibly more. The building will be well rented, for there will be a demand for offices in it by architects and contractors of every kind. We mean to carry through the plan."

Warren E. Conover said: "I am strongly in favor of the new Exchange, and I have no doubt that, with a united effort, it can be built."

Rowland Taylor said: "I think there is room for such an Exchange, and it ought to unite together all the great building interests in one building. It should certainly be up town, for most of the architects and contractors are north of 14th street. Indeed, it is surprising how many and how important are the architects north of that street. They are moving up town more and more each year."

The Mechanics' and Traders' Exchange has sent out a second circular calling attention to the plan to build the proposed Exchange building. Many prominent signatures have been obtained toward the movement, the questions asked being: 1. Are you in favor of securing an Exchange building at an approximate cost of \$1,000,000? 2. Are you willing to subscribe the sum of \$1,000 toward the cost of such a building, said subscription to be paid in installments, and to remain as an investment in said building and the lots on which it is erected? Signed answers have been received, among others, from the following:

John Byrns, Alex. Brown, Jr., A. S. Dickinson, Dawson & Archer, Thos. Dimond, Marc Eidlitz & Son, Robert L. Darragh, J. H. Drew, Ed. Franke, Isaac A. Hopper, Raritan H. and P. Brick Co., Jas. B. Mulry, A. Meyers, Henry Maurer & Son, O. T. Mackey, Thos. Mulry, John L. Hamilton, A. E. Pelham, John J. Roberts, Wm. C. Smith, Perth Amboy Terra Cotta Co., Geo. Moore Smith, Clarence L. Smith, John Snaith, John J. Tucker, Wm. H. Vantassel, E. S. Vaughan, Stephen M. Wright, D. C. Weeks & Son, Chas. T. Wills and Louis Weber.

Law Questions.

No. 269 PEARL STREET, NEW YORK.
December 1st, 1891.

Editor RECORD AND GUIDE:

I am building a house by contract with a builder, he to furnish the materials and labor. I agree to pay him in three payments, two of which have been paid, and the third coming due in a few days. I am now notified by the parties from whom he bought the materials, and also by the masons and carpenters doing the work on the house, that they have not been paid, and they threaten to put a lien on the house unless I see that they get their money. I claim that my contract is with the builder, and that I am not responsible for his debts.

Can they put a lien on my house?

FRED'K HANDTE.

[The material men and mechanics can file liens, but on all the liens so filed they can recover only the balance actually due from the owner to the contractor, and those liens would be paid in the order in which they are filed. So long as there is anything due from the owner to the contractor under the contract, a material man or mechanic who furnishes materials or performs work or labor on the house can file a lien, and the lien will attach and be good to the extent of the amount due from the owner to the contractor. Payments collusively made between the owner and contractor will not be allowed as against a mechanic's lien. The Statute so provides. But there is, however, no claim presented here that any payments by the owner to the contractor were collusively made. Mechanics' liens attach and are entitled to priority according to the time of their filing. The owner, however, cannot

be called upon to pay any more than the amount due from him to the contractor, no matter how much the amount of the liens may be.]

Editor RECORD AND GUIDE:

A. employs B. (broker) to procure a loan for him on real estate. B. procures the loan for A. from C.; title is examined and approved by C.'s lawyer and day for closing is appointed.

C. incidentally discovers that property some time prior to acceptance of loan was sold for a little over amount of mortgage asked, and consequently refuses to carry out the loan. From whom can broker collect his commissions?

SUBSCRIBER.

[The broker can only collect his commissions from the one who employed him, namely A. There was no contract of employment between the broker and C. Consequently the failure of C. to carry out his contract gives the broker no right of action against him. If there were a contract between A. and C. and broken by C., A. would have his remedy against C.]

The National Convention of Builders.

The sixth annual Convention of the National Association of Builders will take place at Cleveland, O., on Monday, January 18, 1892. The executive committee has issued a circular in reference to the matter, containing instructions, etc., and informing the different exchanges that programmes of the proceedings, with other information, will be issued in due course.

The Mechanics' and Traders' Exchange of this city, in anticipation of the event, have appointed the following representatives for the occasion: *Delegates:* John J. Tucker, A. T. Campbell, Stephen M. Wright, Henry Maurer, Jas. B. Mulry, O. T. Mackey and John Byrns. *Alternates:* Warren E. Conover, H. W. Redfield, Jno. McGlensey, Jacob S. Brown, F. M. Hausling, Wm. E. Munroe and Samuel I. Acken.

To Investigate the Alleged Scandal Regarding Public School Buildings.

The Building Committee of the Board of Education of the City of New York is about to move in the matter of investigating the charges made of fraud and corrupt practices in the construction and finishing of the city's school buildings. The matter has apparently lain quiescent for some weeks, but during this time the Board of Education has been moving quietly, and has now appointed J. R. Thomas as chairman of a committee of experts. Mr. Thomas will have full charge of the investigations to be made of all the public school buildings erected during the past six years. He has been requested by the Building Committee to make (subject to approval) such a selection of other experts as in his judgment shall be sufficient to the work in hand. These appointments will include each a carpenter, mason, sanitary and steam heating expert, together with such additional appointments as may be deemed necessary to a satisfactory and final settlement of the vexed questions raised. When, as Governor of the State of New York, Mr. Tilden's attention was called to the gross scandal and abuses growing out of the early history of the erection of the buildings of the State Reformatory at Elmira, he, with full appreciation of the wretched tangle into which matters had fallen, appointed Mr. Thomas architect of the Reformatory buildings, commissioning him to rid the enterprise of all political jobbery and chicanery as far as possible, and to bring to completion a work which should have been begun, continued and ended with honesty of purpose. The buildings of the Elmira institution are to-day models of their kind, and in his supervision of their construction as architect and sole commissioner Mr. Thomas saved to the State over a million of dollars.

How squarely Governor Tilden stood upon his feet as a man of fearless integrity and probity is so well known and recognized a fact that the Building Committee of the Board of Education is to be congratulated on its choice of a man who met and merited the Governor's confidence and approbation.

Marshall Field Buys New York Realty.

It is not a little interesting to find that shrewd and well-known business men in Chicago are putting their money into New York real estate. It would have been supposed that Chicago afforded only too many opportunities for the investment of the spare capital of its citizens. One or two recent transactions in New York realty by Chicago investors might have been relegated to a passing notice, but right on top of these comes a purchase by Marshall Field, whose fame in business is a household word in the West. The purchase comprises No. 104 Worth street, a five-story iron front store, on a lot 25x80.2. It is on the south side of the street, beginning 225.3 feet east of Broadway, and was purchased by Mr. Field from Lorillard Spencer for \$80,300, subject to a mortgage of \$40,000.

Other purchases made recently were by E. O. Hubbard, late of Chicago, who disposed of his holdings in that city to invest in New York property. He purchased, through John R. Foley & Son, the new seven-story building at Nos. 91 and 93 Thompson street, 50x90x100, from Geo. B. Clark for \$89,750, and the six-story new building at Nos. 152 to 156 Wooster street, 75x100, erected by P. H. McManus, for \$140,000.

Another recent purchase was made by Richard M. Hooley, of Chicago, proprietor of Hooley's Theatre in that city. He bought the two five-story flats on the south side of 145th street, 28 feet west of 8th avenue, 52x75x100 together, for \$70,000, from J. D. Butler, selling to the latter, in exchange, the four lots on 72d and 73d streets, two on each street, beginning 425 feet west of Central Park, which he had bought a little over a year ago for about \$90,000, and for which he now received nearly \$130,000.

Other purchases have been made in New York by Chicagoans, and further negotiations are now under way. New Yorkers should make a note of this

The Edgar Houses on West Seventy-fifth Street.

[COMMUNICATED.]

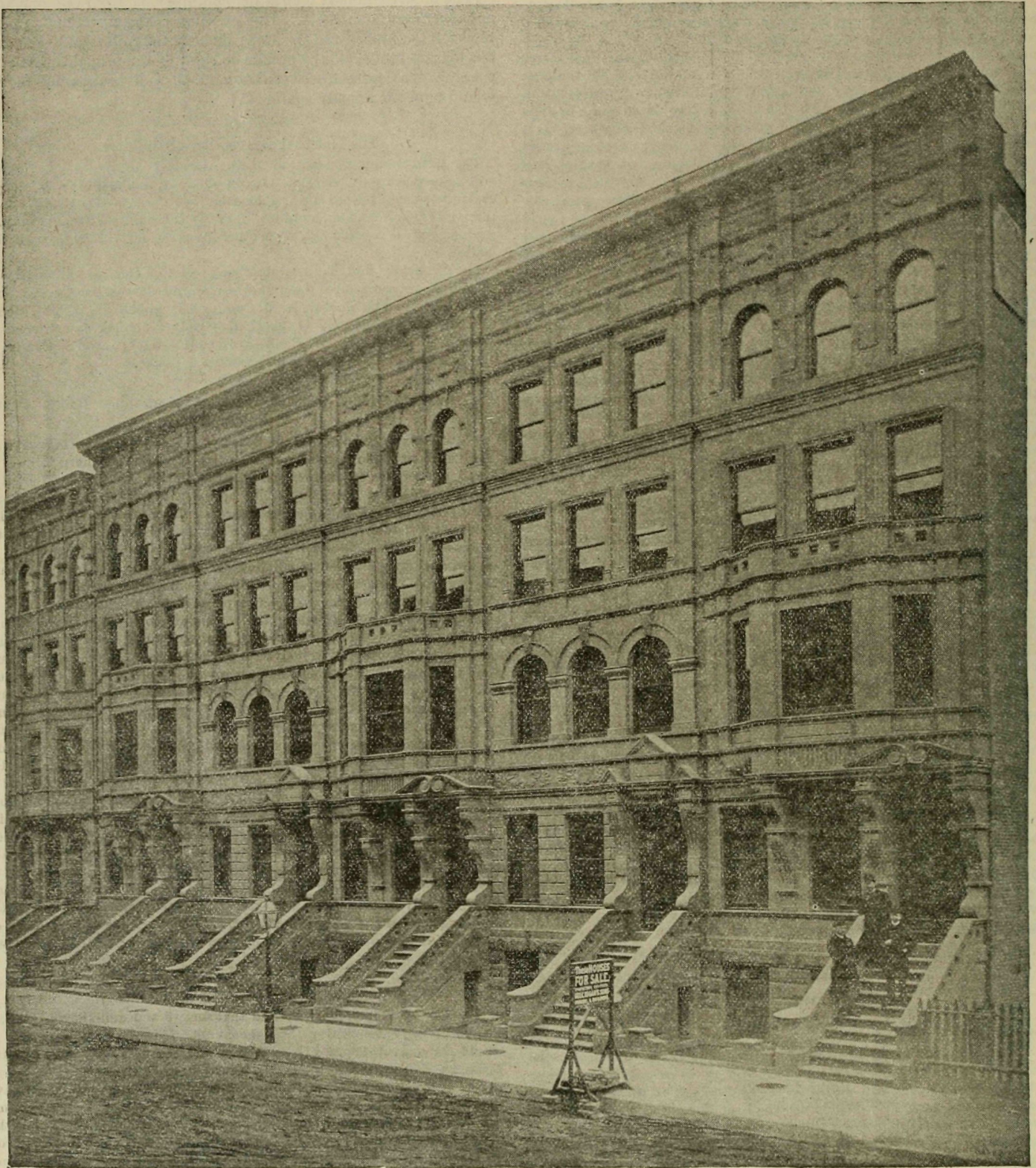
In a recent issue of THE RECORD AND GUIDE reference was made to the ready manner in which private houses newly completed had been sold on West 75th street, particularly between Columbus and Amsterdam avenues. These sales are due as much to the excellent location of the properties as to the character of the buildings. West 75th street is peculiarly favored in several ways. It is the centre of a building movement which has largely covered both sides of the street between the Central Park and the Grand Boulevard with residences of a handsome character. The nearness of the property to the 72d street elevated road station on the 9th

THE INTERIOR.

A glance at the interior of the houses shows that they are handsomely appointed, and contain a number of novel improvements. Entering through storm and vestibule doors of solid mahogany, with large centre-pieces in beveled plate glass, we find the vestibule tiled in marble and wainscoted in panels of mahogany. The hall is entered through a massive and finely-carved door of the same hardwood, containing a plate glass, through which the hall is observed.

THE HALLWAY.

The main hall is of an extreme width of over 6 feet and contains a seat rest and drawers, surmounted by a large console mirror. The floor is



Residences just completed on Seventy fifth street, between Columbus and Amsterdam Avenues.

Geo. C. Edgar's Sons, Owners and Builders.

G. A. Schellenger, Architect.

avenue road and its accessibility to various lines of street cars leading to all the main arteries of travel are other causes that have helped to benefit the locality, added to which is the fact that it is the centre of a choice district where all the ground is restricted to the erection of private residences.

Among the houses recently completed on West 75th street are those erected by George C. Edgar's Sons. They comprise five 20-foot four-story and basement, high stoop, buildings, each having three-story extensions. The fronts are in brown stone, with bay windows of exceptional design on the second story. These windows extend the full width of the houses, and are hexagonal in shape, as may be noticed in the illustration presented herewith. In designing the fronts the architect, G. A. Schellenger, has attempted rather to express solidity than ornamentation, and the houses are an evidence of conservative and advanced taste blended together.

inlaid in hardwoods and the wainscoting is in paneled mahogany. Over the entrance to the stairway a screen of woodwork appears, with a rod pendant from which a portiere is to be suspended. A finely-carved newel and a balustrade of curious design is noticed, the latter containing a succession of central panels, each having a small colonnade of turned woodwork.

THE PARLOR.

To the left of the hall the main parlor is entered. Over the doorway, which is intended to be a portiere entrance, is a screen of woodwork similar to that over the stairway. The parlor is a large room containing a mantel of exceptional design, which runs from the floor to the lower edge of the frieze. It contains a handsome mirror, with a fireplace of carved brass

the facings being of tile. The piping is laid ready for the attachment of gas logs.

THE MUSIC-ROOM.

The music room extends beyond the parlor, and though divided by a screen and rod for portiere, can be thrown together with the parlor, for musicales, etc., when required. In fact, the entire floor can be turned into one large saloon for reception purposes, by simply throwing aside the portieres which will separate the parlor, music-room and dining-room from each other.

THE DINING-ROOM.

This fine room, which is entered from the music-room, is the full width of the house. To the right is a unique and hand-somely-carved sideboard, in oak, containing two mirrors, shelves for plate and bric-a-brac, china-drawers, etc. To the left is a large mantel and mirror, with a tiled fire-place, containing a curiously-carved inner frame of brass work. To the north of the room is a mirror which reflects the whole suite and gives a panoramic rear vista which takes in the houses on the opposite side of the street. The floor is parqueted and the wainscoting paneled, the trim being in oak. Beyond is the butler's pantry, which is 12x16 in size, and which contains parqueted floors, and a vast quantity of closet room. At the end is a rear flight of stairs leading to the basement.

THE BEDROOM FLOORS.

Ascending a wide stairway, the second floor is reached. This comprises a large front room the full width of the house, containing three windows with a southern exposure, the daylight streaming in and giving an air of cheerfulness which suggests its utilization as a library and sitting-room. Indeed, the old custom is returning of using the second floor front as the sitting-room instead of the main bedroom. Communicating with this room is a rear room, the two chambers being divided by large and elegantly-appointed dressing saloons. These are provided with an abundance of wardrobes, drawers, closets, etc., and are surrounded by large toilet mirrors, the washstand being of marble, with a porcelain bowl. The rear room contains a mantel and fire-place, with gas log attachment, similar to that in all the principal rooms of the house. Beyond is the bath-room, which contains a separate entrance from a hallway, which is an extension of the main hallway. The plan of this hallway is unusual and therefore worthy of passing mention. Besides giving an additional entrance to the bath-room, it gives special access to the dumb-waiter, which runs to the third story of the extension, as well as to the rear stairs, and to the toilet room, which is separated from the bath-room.

The latter is finely appointed. The walls are in large marble slabs, the floors are parqueted in hardwoods, the plumbing is nickel-plated and exposed to view, and the washstand contains a marble slab and porcelain washbowl. The bath is one of Mott's and contains a porcelain tub.

The third floor is almost a fac-simile in plan to the floor below, with the exception that it is in sycamore trim instead of olive. It has large front and rear bedrooms, with spacious dressing saloons and a bath-room, all communicating together, the latter having a special hallway entrance.

The top floor has a large front room, with a Colonial mantel and fire-place, and is capable of being used as a billiard-room or bedroom. There are two rear bedrooms, with a storeroom in the centre. The dome light on top is of stained glass and there are ventilators on the roof which give a continual current of air between the ceiling and the roof, thus keeping the top floor cooler in the heat of a summer's day. This is a novel feature in a private house, as it has hitherto only been in use in public buildings.

THE BASEMENT.

The basement floor contains a breakfast-room, a kitchen with Beebe range, and a ceramic sink, with walls in marble slabs, as well as a large dresser. Beyond is a laundry with three ceramic tubs, servants' toilet-room, etc., the entrance to the yard being protected by an iron door.

The houses contain the finest sanitary plumbing, and have all the important modern improvements, one of the features being the utilization of every spare corner for closet room. They have only recently been placed on the market and are of the same substantial build as those erected by the Edgars for years past, father and son having built and sold some fifty houses on the West Side during the last seven or eight years. They are now also completing for the market a row of five four-story houses on the south side of 87th street, between Central Park West and Columbus avenue. These houses are somewhat similar in character and design to those described above and will be ready toward the end of January. These properties are all insured by both the Lawyers' Title Insurance Company and the Title Guarantee and Trust Company.

The Edgars also own the five-story apartment house and stores on the southeast corner of Columbus avenue and 94th street, in which the Columbus National Bank has its offices.

OBSEVER.

The Brooklyn Exchange Election.

At the first annual election of the Brooklyn Real Estate Exchange the following directors were elected: Wm. Ziegler, Leonard Moody, Jere Johnson, Jr., E. J. Granger, Geo. W. Chauncey, Darwin R. James, J. N. Kalley, Howard M. Smith, Felix Campbell, Jacob G. Dittmer, C. E. Donnellon, Edward F. Lenton and David Barnett.

On Thursday the election of officers for the ensuing year was held, and resulted in the choice of Jere Johnson, Jr., for president; Howard M. Smith, first vice-president; Elihu J. Granger, second vice president; Felix Campbell, treasurer; G. W. Chauncey, secretary.

The Mutual Life Insurance Company took title this week to No. 53 Cedar street, the building next but one to their own large office building, and to Nos. 28 to 36 Liberty street, the Stone Building adjoining on Liberty street, as well as to No. 24 Liberty street, between which and the Stone Building No. 26 Liberty street intervenes. It is presumed that the Life Insurance Company will remove these old buildings as soon as the present leases expire and build extensions to their present structure on Nassau street.

North Side Improvements.

Although not much has been heard from the North Side recently in relation to public improvements, there has been a great deal of work done and more laid out for the future. Some pending questions of street opening, one of them of the utmost importance, were arrested by the departure of Mayor Grant for Europe, just after the election, for during his absence no meetings of the Board of Street Opening and Improvement were held; but now that he has returned these matters will be taken up and disposed of one way or another, as soon as the board can be induced to act upon them.

The principal of these matters is the one relating to the opening and extension of Brook avenue, from 155th street to Wendover avenue. Property-owners along this proposed thoroughfare are in an unbearable predicament. When they bought their lots they fronted on Railroad avenue West, which was shown on the maps as a street of 40 feet width, skirting the Harlem Railroad on the West Side. But, when the tracks of this railroad were depressed recently the company, without preliminary formalities or apologies, excavated the street clear back to the building line, built a retaining wall high up in front of the houses and cut the occupants off from all means of exit from and entrance to their property, except through their back gates and over the private property of their neighbors. Ever since that time they have been actual trespassers upon the property of their neighbors.

A proposition to open an avenue through this property, from 165th street to Wendover avenue, has been a long time pending before the Board of Street Opening and Improvement. It would be a practical extension of Brook avenue northward, and it is proposed to give it the name of Brook avenue. It would run about midway between Webster avenue and the Harlem Railroad cut. The plot between these lines is about 406.5 feet wide, and after taking out 60 feet for a street, it would leave the blocks on either side about 173 feet deep, but would give them an additional frontage, those along the east side of the proposed avenue running back to the railroad cut. The matter was referred to Commissioner Heintz for a formal report at the last meeting of the board in October, and he has long had ready a report favoring the proposed improvement.

Spuyten Duyvil Parkway has been under orders for improvement for five years, but there arose a dispute in the beginning as to whether the Commissioner of Public Works or the Park Board had the legal right to do the work. If it was a real parkway, and under the jurisdiction of the Park Board, the improvement would have to be done by the Park Board and out of the general fund for park improvements. If it was only an ordinary street, notwithstanding its name, it belonged to the Commissioner of Public Works to improve and would have to be paid for by general assessment upon the property benefited. Referred to Corporation Counsel Morgan J. O'Brien, he decided, July 8, 1887, that it was a street and under the jurisdiction of the Commissioner of Public Works. This decision the Park Board pigeon-holed and kept, until, after repeated applications, it was induced to give it over to Commissioner Heintz, who now has jurisdiction of the matter and has plans for the improvement of the street under way.

As to Intervale avenue, another important improvement, its opening was ordered by the Board of Street Opening and Improvement early last summer, and Commissioner Heintz furnished the Corporation Counsel with the rule map on July 10th, and on Friday last Judge Ingraham, in the Supreme Court, on application of Corporation Counsel William H. Clark, appointed Thomas P. Wickes, William H. Barker and Daniel Sherry Commissioners of Estimate and Assessment in the matter.

In the meantime the engineering department, under the management of Chief Engineer Louis A. Risse, has had its hands full of work. Since August 10th twenty-five contracts have been let for an aggregate estimated expense of \$127,000, and in most of them work has already been some time under way. They are as follows:

FOR REGULATING, GRADING, CURBING AND FLAGGING.

College avenue, between Morris avenue and 146th street, to John Kenny, \$2,761.43.

173d street, between 3d and Vanderbilt avenues, to P. Handibode, Jr., \$3,621.50.

163d street, from Brook to 3d avenue, to F. Thilemann, Jr., \$5,123.

173d street, between the Harlem Railroad and Weeks street, to R. McLaughlin, \$17,109.80.

133th street, between the Southern Boulevard and 33 feet south of Locust avenue, L. Delavergne, \$8,900.50.

Juliet street, between Mott and Walton avenues, to William G. Leeson, \$9,917.14.

Burnside avenue, between Sedgwick and Webster avenues, formalities not yet completed.

Teasdale place, between 3d and Trinity avenues, bond of contractor not yet approved.

146th street, between Railroad Avenue East and 3d avenue, to William G. Leeson, \$10,575.25.

152d street, between Courtlandt and Railroad avenue East, to Charles W. Collins, \$7,372.50.

184th street, between Jerome and Vanderbilt avenues, contractor's bond not yet approved.

FOR SEWERS AND APPURTENANCES.

132d street, from Brook avenue to the summit west of Trinity avenue, to F. Padula for \$6,456.25.

Wales avenue, from the summit south of 149th street to Kelly street, to D. Ryan for \$9,059.80.

Southern Boulevard, south side, from the summit west to the summit east of Willis avenue, to John A. Devlin for \$2,588.50.

170th street, from 3d to Washington avenue, to Martin Lipps for \$2,380.74.

142d street, from Brook to St. Ann's avenue, and John street, from Brook to Eagle avenue, were re-advertised because of trouble over unbalanced bids.

Southern Boulevard, both sides, from Brook avenue to 137th street, and

on the south side, from Brook avenue to the summit west of Brown place, contractor's bond not yet approved.

Southern Boulevard, from 137th to 138th street, both sides, contractor's bond under investigation by the Comptroller.

FOR REGULATING AND PAVING WITH TRAP BLOCKS.

133d street, between 3d and Courtlandt avenues, to William J. Kelly, for \$5,164.63.

134th street, from Brook avenue to the Southern Boulevard, to Matthew Baird, for \$8,153.40.

135th street, from Brook to Cypress avenue, to John White, for \$8,722.

143d street, from 3d avenue to 144th street, to F. Thilemann, Jr., for \$6,951.75.

With granite: 149th street, from the New York Central Railroad to Mott avenue, to F. Thilemann, Jr., for \$3,675.

In addition to the foregoing, plans for the sewerage of the entire Melrose district, embracing over $2\frac{1}{2}$ miles of streets, have been adopted and are now in the hands of the printer. As soon as the specifications are completed the work will be advertised and let and will be pushed as fast as the weather will allow. In the work soon to be let are contracts for the regulating, grading, curbing, flagging and setting of crosswalks in the following streets: Locust avenue, from 132d to 138th street; Walnut avenue, between the same; George street, between the Boston road and Prospect avenue; Wales avenue, between St. Joseph street and Westchester avenue; 126th street, between the Southern Boulevard and Locust avenue; 157th street, between 3d and Railroad avenues; 134th street, between the Southern Boulevard and Long Island Sound; 155th street, from 3d to Elton avenue; 132d street, from Brook to Locust avenue; Birch street, from Wolf street to Marcher avenue; German place, from Westchester avenue to 156th street.

Plans for paving have been adopted and are nearly ready for advertising, as follows: 156th street, from 3d to Elton avenue; 158th street, from 3d to Elton avenue. For sewerage: 160th street, from Washington to Elton avenue; Fulton avenue, from 3d avenue to 168th street; St. Ann's avenue, from the Southern Boulevard to 134th street; Franklin avenue, from 3d avenue to 167th street, and 167th street, from Franklin to Boston avenue; 168th street, from Washington avenue to the summit west of the Boston road, and Fulton avenue, from 168th to 169th street; Locust avenue, from 136th to 138th street.

Engineer Risse has also completed the new maps required by the act creating the office of Commissioner of Street Improvements, for the entire district south of Westchester avenue and 149th street, and east of 3d avenue to the Long Island Sound. This makes three of the twenty-five maps that are required by the act to be completed within two-and-a-half years from the time of the election of Commissioner Heintz. Whether the entire task will be completed within the time specified in the act depends upon the Board of Estimate and Apportionment. Commissioner Heintz asked for an appropriation sufficient to pay for the employment of the force of surveyors and draughtsmen necessary to do the work within the specified time, but in the preliminary estimates the board cut the appropriation down over one-half, and left the matter in such shape that it would be impossible to conform to the requirements of the law. But the final estimates are still to be passed and there is hope that the board will enable Commissioner Heintz to finish the work in the coming year rather than require him to spin it out over an unnecessarily longer time.

John D. Crimmins to the Rapid Transit Commissioners.

In reply to the circular letter issued to property-owners asking their consent to the construction of a rapid transit railway, John D. Crimmins sends an important communication to the Rapid Transit Commissioners. Mr. Crimmins owns property on Madison avenue, between 43d and 96th streets, and on the Boulevard. He writes giving his consent as far as his real estate on the latter thoroughfare is concerned, but withholds his consent for his property on Madison avenue, until he has had an opportunity of examining their report and plans. He asks why Madison avenue was selected for the route when Lexington avenue was nearer the centre of population on the East Side. Not only would capitalists more readily go into a plan to run through Lexington avenue, but less opposition would be encountered from property-owners on that avenue. The latter had, indeed, given a majority of consents some years ago to a cable road on Lexington avenue.

"The petition of 1889," says Mr. Crimmins, "under which our present Mayor appointed a commission and which brought forward the discussion that terminated in the passing of the act by virtue of which you make your report, was prepared by me and at my instance circulated for signatures. Familiar with the entire subject as I am, and having a sincere interest in increased rapid transit facilities, I feel competent to enter upon its discussion. What the public require is as speedy a relief as your honorable commission can afford them. This end, in my judgment, can be attained through the extension of greater facilities to the present elevated system."

Mr. Crimmins then proceeds to justify this position, so long advocated by THE RECORD AND GUIDE. He asks that the prejudice against the elevated road people should be discontinued. It is not a question as to who owns the road but "will we be carried safely, with comfort and within a reasonable time to our destination." He estimates that 90 per cent of the people and 95 per cent of the taxpayers are in favor of immediate relief by extending the present elevated road system.

Mr. Crimmins expresses grave doubts if the proposed underground road will be ready within ten years, and whether any bona fide capitalists will subscribe the money to build it. The plan is practicable, he says, but it cannot be done by tunnelling, as stated by the Commission's engineer.

"In the consideration of new routes," he says, "and the necessity, which is evident, that 6th avenue must be relieved, it would appear that 7th avenue, between Greenwich avenue and the juncture with Broadway at 44th street, should not be overlooked." The consents of 7th avenue owners to an elevated road could be obtained. From Greenwich street the road might run through the blocks to Hudson street, through Hudson to Cham-

bers and from Chambers and through the blocks to Greenwich street. The 6th avenue line might be continued from 34th street up Broadway to and through the Boulevard.

"Why," he says, "do I suggest that it is your first duty to establish routes in connection with the Manhattan Railway? For these reasons, viz: They have an organization, they have capital, and experience and knowledge which enables them to best determine where relief can be afforded."

Mr. Crimmins also refers to the necessity of creating routes for the 23d and 24th Wards, particularly to reach the new parks. He refers to the importance of easy access to those wards, so as to attract the middle and working classes there, instead of forcing them to make their homes in New Jersey and Long Island.

Echoes.

Andrew Carnegie stated, a few days ago, in hearing of the writer, that he was opposed to an underground road, and that the money would never be raised to build the road now proposed.

Geo. S. Lespinasse, who used the underground roads in Europe frequently this year, says that he is in favor of overground roads. "Any way, if we must have underground lines," he says, "at least gives us immediate relief, through an extension of the facilities we now have at hand in the Manhattan Elevated system, instead of our continuing to be herded together in cars like a lot of wild cattle for the next five or ten years. I don't think capitalists will put up the money for the underground road, but that the city will have to step in and guarantee the bonds."

Discussing Tax Reform.

THE SYSTEMS OF TAXATION IN PARIS AND NEW YORK COMPARED—A PLAN TO HELP BUILDERS AND PROMOTE IMPROVEMENTS.

The West End Association is at this moment interested in tax reform, particularly with that aspect of it that will help builders and owners of vacant property. They are gathering information as to the methods of taxation in other countries, and a committee from the Association a few days ago waited on Geo. S. Lespinasse, who has just returned from a visit to Europe, to obtain information from him relative to the system of municipal taxation in vogue in Paris. This committee was composed of J. Edgar Leycraft, F. K. Houghton and Richard Deeves, and they will make their report to their Association at a future meeting.

Mr. Lespinasse gave considerable time to a study of the question in Paris. He saw the Mayor and chiefs of various departments, and in a talk with a representative of THE RECORD AND GUIDE, who questioned him on the matter, he said:

"The system of taxation in Paris is not on the value of property, but on the revenue derived from it—that is, the rent roll. Property that does not yield an income is not considered as having a taxable value. Thus, if a building worth 5,000,000 francs (\$1,000,000) is untenanted, it is not taxed, the municipality considering that the loss to the owner is a loss to the city."

"Are taxes on rent valuations changed with every rise and fall in rents? If so, the tax assessors must have their hands full."

"Oh, no," was the reply. "A rental value is placed upon property every ten years. The last valuation was made in 1890 and the next will not take place till 1900. Thus, every owner of property knows exactly what his rent tax will be, and that it will remain undisturbed till the next date of valuation."

"Is the system of valuing rents similar to that used in valuing properties in New York?"

"Partly so," said Mr. Lespinasse, "The 'commission des contributions directes,' which is similar to our Tax Commission, makes the valuations. Property-owners who have objections make them and the tax is then settled upon, the ward assessors, in the first instance, sending in their valuations to the commission. Instead of making taxes all due in one sum, as in New York, owners are allowed to pay in four installments. There is no discount allowed to those who pay in one sum, nor any interest penalty attached to those who do not pay on a certain date, as in New York."

"What penalty is there for arrears?"

"Owners of property seldom, if ever, get in arrears, for the reason that if they do not pay their rent-tax the city comes in and takes possession of the rents so as to pay itself the taxes due."

"What is the rate of personal taxation in Paris?"

"A tenant living in an apartment, for which he pays 10,000 francs (\$2,000) per annum is taxed 937.61 francs, which is equivalent to 0.9376 of one per cent. of the total rent. In reality, although the rent is 10,000 francs, he is assessed at only about 8,000 francs. This rate of taxation (less than one per cent. on the whole), and this proportional assessment of four-fifths of the whole rent, is uniform. So that if a man pays 100,000 francs rent per year he is taxed 9,376 francs, the assessment being four-fifths of the total, namely, 80,000 francs.

"You see how this system of taxation works," said Mr. Lespinasse. "A man worth millions is afraid to come to New York and live for fear of being taxed, but he comes to Paris with a light heart, having no fear that his money matters will be looked into, or that he will have to swear falsely as to his income and perjure himself. And we may as well be frank about it and say that this is done regularly. Any system of taxation which makes men perjure themselves is bad, and keeps away many useful and valuable men from coming to reside among us. I have many friends who, to avoid personal taxes, live in the country."

"Is vacant property taxed?"

"No. Being non-income producing, it is considered of no value by the municipality for taxation purposes. The only exception is a tax on such lots which front on an open street, and this tax is for street cleaning and sweeping, and is nominal."

"Is it a fact that the income of a new building in Paris is not taxed until two years after it is completed?"

"That is so," was the reply, "even though it be rented fully, and this is a great inducement to builders. If this system was adopted in New York we would see a great expansion of building. It is curious that in Paris, which is an old city, and where it is not necessary to build the place up, such a valuable inducement is offered to builders to improve; whereas in New York, which is a city of comparatively recent date, obstacles are placed in the way of building. Directly a builder or capitalist in this city has his first or second story up, the tax valuer comes along and up goes his tax, and when his building is completed he finds himself loaded up with a property that is not likely to be fully rented for some time, and is therefore non-productive on the capital invested, besides being saddled with his tax. As most of the building in New York is speculative, and builders sail very close to the wind, everyone knows how a matter of \$3,000 or \$4,000 may sometimes stave off foreclosure. If builders were free from taxes for two years after their buildings were completed, what a relief it would be—what plain sailing. And how many millions of dollars would flow into real estate that is now lying idle or otherwise invested. This plan should at once be adopted in New York."

In reply to further queries, Mr. Lespinasse said: "In Paris the proportion of taxation on the actual rental of property is from one-twentieth to one-twenty-fifth; in New York it is from one-sixth to one-eighth. Of course, in Paris there are also the octroi taxes on wines, liquors and food. Paris raised \$56,000,000 last year with a population of about 2,400,000; New York's revenue was \$35,000,000 with a population estimated at about 1,700,000. The "droits d'octroi" produced \$40,000,000, of which \$28,000,000 was sold for B. Mavaiagu to Jessie A. Ferguson, No. 467 West 147th street, a three-story brick and brown stone dwelling, 18.9x50x100, on private terms.

Francis J. Schnugg has sold to Geo. Frick the two five-story brick flats Nos. 2 and 4 East 113th street, on private terms. Broker, A. Ganzenmuller.

Samuel J. Silberman has sold No. 122 East 73d street, a three-story and basement brown stone dwelling, on lot 18.9x102.2, to Lippman Meyer.

F. Zitel has sold for Isaac Bell to Morris Steinhart the five lots on the south side of 49th street, a source of Central Park West, on private terms. The lots are a source of eye trouble, due to the clouds of dust raised by the wind. New York should utilize its rivers for this purpose, and so get the flushing done with salt water."

Important to Property-Holders.

BOARD OF ASSESSORS.

OFFICE OF THE BOARD OF ASSESSORS,
No. 27 CHAMBERS STREET,
NEW YORK, Dec. 15, 1891.

Notice is given to the owner or owners, of all houses and lots, improved or unimproved lands affected thereby, that the following assessments have been completed and are lodged in the office of the Board of Assessors for examination by all persons interested, viz.:

No. 1.—Regulating, grading, curbing and flagging 111th st, from 5th to 6th avenue.

No. 2.—Regulating, grading, curbing and flagging Jumel terrace, from 160th to 162d st.

[The limits embraced by such assessments include all the several houses and lots of ground, vacant lots, pieces or parcels of land situated on—

No. 1.—Both sides of 111th st, from 5th to Lenox av.
No. 2.—Both sides of Jumel terrace, from 160th to 162d st, and to the extent of half the block at the intersecting sts.]

All persons whose interests are affected by the above-named assessments and who are opposed to the same, or either of them, are requested to present their objections in writing to the Chairman of the Board of Assessors, at their office, No. 27 Chambers street, within thirty days from the date of this notice.

The above-described lists will be transmitted, as provided by law, to the Board of Revision and Correction of Assessments for confirmation on the 16th day of January, 1892.

In the matter of the application of the Counsel to the Corporation of the City of New York, for and on behalf of the Mayor, Aldermen and Commonalty of the City of New York, under and in pursuance of chapter 496 of the Laws of 1885, to acquire title to the additional lands required for Riverside Park, as defined, laid out and established by said act; also relative to the opening of Cedar avenue (although not yet named by proper authority), from Sedgwick avenue to Fordham road, in the 24th Ward of the City of New York, etc. Notice is given that the bill of costs, charges and expenses incurred by reason of the proceedings in the above-entitled matters will be presented for taxation to one of the Justices of the Supreme Court, at the Chambers thereof, in the County Court House, at the City Hall, in the City of New York, on the 24th and 28th days of December, 1891, at 10:30 o'clock in the forenoon of those days or as soon thereafter as counsel can be heard thereon; and that the said bill of costs, charges and expenses has been deposited in the office of the Department of Public Works, there to remain for and during the space of ten days.

In the matter of the application of the Board of Street Opening and Improvement of the City of New York, for and on behalf of the Mayor, Aldermen and Commonalty of the City of New York, relative to acquiring title, wherever the same has not been heretofore acquired, to East 167th street, from Prospect to Westchester avenue, in the 23d Ward of the City of New York. The Commissioners of Estimate and Assessment in the above-entitled matter hereby give notice to all persons interested in this proceeding, and to the owner or owners of all houses and lots and improved or unimproved lands affected thereby and to all others whom it may concern, that they have completed their estimate and assessment, and that all persons interested in this proceeding, or in any of the lands affected thereby, and having objections thereto, do present their said objections in writing, duly verified, at their office, No. 51 Chambers

street (Room 4), in said city, on or before the 20th day of January, 1892, and that they, the said Commissioners, will hear parties so objecting within ten week days next after the said 20th day of January, 1892, and for that purpose will be in attendance at said office on each of said ten days at 3 o'clock P. M. That the abstract of said estimate and assessment, together with damage and benefit maps, and also all the affidavits, estimates and other documents used in making their report, have been deposited with the Commissioner of Public Works of the City of New York, at his office, No. 31 Chambers street, in the said city, there to remain until the 2d day of February, 1892. The report will be presented to the Supreme Court of the State of New York, at a Special Term thereof, to be held at the Chambers thereof, in the County Court House, in the City of New York, on the 12th day of February, 1892, at the opening of the Court on that day, and that then and there, or as soon thereafter as counsel can be heard thereon, a motion will be made that the said report be confirmed.

Contractors' Notes.

Estimates for furnishing illuminating gas for lighting the public markets, armories, buildings and offices of the City of New York, or any of them, for the period from January 1, 1892, to December 31, 1892, both days inclusive, will be received by the Commissioner of Public Works of the City of New York, at his office, No. 31 Chambers street, until 12 o'clock M. of Monday, December 28, 1891.

Sealed bids or estimates for furnishing the materials and work required for boiler-house for insane asylum, Blackwell's Island; also, for materials and work required for six pavilions for New York City Asylum for Insane, Blackwell's Island; and for materials and work required for steam heating and ventilating six pavilions for insane, Blackwell's Island, will be received at the office of the Department of Public Charities and Correction, No. 66 3d avenue, in the City of New York, until Monday, December 28, 1891, until 10 A. M.

Experiments in Trap Siphonage.

We are in receipt of a valuable pamphlet, describing certain experiments and researches on trap siphonage, showing the comparative merits of the principal appliances used for trap seal protection. The experiments were conducted by the author of the pamphlet, James M. Denton, M. E., the Professor of Experimental Mechanics in Stevens Institute of Technology, and are a valuable contribution to sanitary science. The publication of the brochure at this moment is particularly fortunate, because it furnishes several undeniable facts for use in the controversy at present going on as to the merits of the now well-known McClellan Anti-Siphon Vent.

The value and efficacy of this device is, we believe, fully acknowledged by unbiased sanitary experts and the leading plumbers of the country. As a great number of them are in use with results invariably successful there can be no doubt that the vent does stand the practical or experimental test; and now this paper of Professor Denton must, certainly so far as unprejudiced persons are concerned, silence any scientific or theoretical doubt.

Every one knows that in modern plumbing a very important and also a very costly position is given to the vent-pipe, the purpose of which is to prevent siphonage and preserve the integrity, and consequently the efficacy of the trap-seal. The purpose of the McClellan device is to effect this service at least as thoroughly as the vent-pipe and at a much smaller cost. In other words it is a substitute for the vent-pipe—a mercurial vent placed practically directly on the trap, doing away with the long line of pipe entirely. As with everything new it has met with opposition, in most cases from interested quarters. The efficacy of the device was disputed, and Professor Denton shows disputed without warrant, for in the series of rigorous tests made by him he demonstrates that the McClellan vent is always as efficient as the vent-pipe, and under certain circumstances and in certain conditions more so. To quote his words: "the results of all these tests unite in leading to the conclusion that the McClellan 1½-inch and 2-inch vents are capable of protecting simple S traps against the most severe siphonage effects arising in plumbing practice as well as can 13½ feet and two elbows of 1½-inch pipe in the case of the 1½-inch vent, or 20 feet of 2-inch pipe in the case of the 2-inch vent." Against back pressure the McClellan vent is superior and in the case of ice accumulation at the top of vent pipe or rust in an elbow. Where more than two elbows or where longer lengths of pipe are used the McClellan device was also shown to be superior. These exhaustive tests settle the controversy as to the facts of the case.

Special Notices.

IMPORTANT TO BUILDERS.

On another page will be found an important announcement to builders by Mr. C. E. Harrell. He has a responsible tenant who will lease at a good rental an entire six-story building, 50x100 feet or larger, and wants a builder to erect such a building and lease to tenant. Mr. Harrell has several suitable plots of ground at fair prices. Particulars can be obtained from Mr. Harrell, at No. 713 Broadway, corner Washington place.

H. Ward Leonard & Co. have secured the contract for wiring the Mail and Express building for 3,500 incandescent lamps, acting as sub-contractors under the Waddel-Entz Electric Company. H. Ward Leonard is licensing various manufacturing and construction concerns under his recently patented system of motor regulation. The basis of the license is a charge of \$2.50 per K. W. (roughly per horse power) in the motor. The royalty charge is not an annual charge, but it is paid once for all in each case.

Since the decease of David Kempner the business of D. Kempner & Son, of No. 602 8th avenue, has been conducted by his son, Nathan Kempner, who was associated with his father for fifteen years, and who has a thorough knowledge of the real estate business, particularly of West Side property between 14th and 59th streets, along the line of 6th, 7th, 8th, 9th

and 10th avenues. They have a large list of investment property on their books, and parcels capable of immediate improvement. They manage a number of properties and do a general real estate business. The firm was established in 1869.

Real Estate Department.

The real estate market continues fairly bright and active. The transactions this week, while neither as numerous or important as those reported last Saturday, are very satisfactory when we consider the past dullness and the near approach of the holidays. The coming holidays are mainly responsible for whatever falling off there has been from last week's fine business, the market itself being in a very satisfactory condition. Many buyers who are favorably considering parcels that have been offered to them have deferred definite action until the new year, when they will have more time and money to devote to large business transactions. At present the holiday feeling has taken hold of the outside public, which after all is the most important factor in the real estate market, and until this feeling gives way to a more decided business inclination it is almost useless for brokers and agents to busy themselves trying to close sales. This fact is fully realized by real estate men who find every year that the most buyers will do at this time is to make promises for the coming spring. It is likely, therefore, that the next two weeks will amount to nothing so far as new business is concerned, while the old business that has been hanging fire will only be brought to a successful conclusion by leaving it alone. To endeavor to force transactions at the present time is to defeat their successful consummation. As has been said, the conditions prevailing continue bright and promising. Money is easy, buyers willing and sellers generally reasonable, and at the proper time there seems little doubt but what a good business will be done.

At private sale this week several interesting transactions are reported. Down town there is the sale reported by Hoffman Bros. and E. B. H. Meyers to John Pettit, the well-known renovator of old buildings, of the northeast corner of Liberty and Church streets, at \$115,000. In the new mercantile district M. & L. Hess have sold the new warehouse, at Nos. 222 and 224 Greene street, for \$150,000, while up town L. J. Phillips & Co. have successfully disposed of another parcel on 125th street, for \$250,000. This property is located on the south side just west of 7th avenue, and it runs through from 125th to 124th street. It has a frontage on the former street of 62.6 and on the latter of 70 feet. In other parts of the city interesting sales of flats, dwellings, lots and business property go to make up a very interesting list of consummated transactions.

THE AUCTION MARKET.

The offerings in the Auction Room this week were a trifle better than had been anticipated, several of the more important properties not having been announced until the early part of the week. This lack of preparation and proper announcement showed itself at the sales. The people who might have bought the property were not present to bid, and so parcels on Water street, Chatham square and Liberty street were bid in. That these parcels failed to sell at auction because of any unsatisfactory feeling in the market does not seem likely, for the Liberty street property, as announced elsewhere, has since been sold at private contract. In other parts of the city, too, property was bid in, but from a different reason. Up-town and Brooklyn holdings, voluntarily offered, were more often bid in or withdrawn than sold, and these failures may nearly all be attributed to one of two reasons: either buyers suspected that so-called preemptory sales were only preemptory in name or the owners who offered property did so simply with the idea of testing the market. Some of the sales, however, were very generally successful, as for instance the sale of the Abraham Lewis estate property, on Thursday. This sale, which was under the direction of Auctioneer Bryan L. Kennelly, comprised property on lower 8th avenue and on two down-town streets. The first parcel offered, No. 429 8th avenue, near 31st street, a four-story building and store, on lot 24 8x100, excited the widest interest. It is rented for \$3,000 a year until May, 1893, with privilege of renewal for an additional term of five years. After a very general competition A. Minalzo became the purchaser at \$43,500. It is interesting to note that this house and lot was transferred to the late Mr. Lewis, in 1872, for \$45,000. The other 8th avenue parcel, No. 343, was only 19.7x82, a four-story building near 28th street. It is rented for \$1,935 per year, and it sold for \$22,100. The last transfer was in 1889, when the consideration was stated at \$19,050. Smyth & Ryan also sold a parcel that attracted some attention. It was of the northeast corner of Catharine and Henry streets, 23.2x100, which was disposed of on Monday in order to divide an estate. Bidding started at \$30,000 and quite a lively competition ensued. Jacob Korn finally secured the property for \$36,500. There are three or four brick buildings on the plot. The legal sales offer few interesting features. Three parcels, one on West 142d street, and another on West 124th street, and the third on East 61st street, sold under foreclosure, failed to realize the amount due for mortgages and costs. The details are given in another column.

Next week, Christmas week, there will be little or nothing offered. Some of the principal auctioneers have issued no bills at all and others only one or two. The properties which are announced are of the most ordinary character, and are not calculated to attract many persons to the Auction Room. Even the legal sales are few in number and generally uninteresting, interested parties having done their best to have them postponed until after the holidays. For two weeks at least the auctioneers will do very little business of any kind, and after that it may take some time to set business going, although the predictions for an early and an active season still continue to be made by those who from practical experience and careful study certainly ought to know.

On Tuesday, December 22, Richard V. Harnett & Co. will sell the five-story brick double tenements, Nos. 414, 416 and 418 East 64th street.

CONVEYANCES.

	1890.	1891.
	Dec. 12 to 18 inc.	Dec. 11 to 17 inc.
Number.....	495	277
Amount involved.....	\$5,544,919	\$3,420,655
Number nominal.....	95	105
Number 23d and 24th Wards.....	179	25
Amount involved.....	\$339,415	\$105,116
Number nominal.....	17	9

MORTGAGES.

	1890.	1891.
	Dec. 13 to 19 inc.	Dec. 12 to 18 inc.
Number.....	410	260
Amount involved.....	\$3,567,699	\$3,305,354
Number at 5 per cent.....	254	121
Amount involved.....	\$1,513,946	\$1,601,851
Number at less than 5 per cent.....	32	15
Amount involved.....	\$952,250	\$193,000
Number to Banks, Trust and Ins. Cos.....	33	28
Amount involved.....	\$751,000	\$690,656

PROJECTED BUILDINGS.

	1890.	1891.
	Dec. 13 to 19 inc.	Dec. 12 to 18 inc.
Number of buildings.....	40	69
Estimated cost.....	\$695,450	\$1,600,765

Gossip of the Week.

SOUTH OF 59TH STREET.

Charles Duggin, it is reported, has sold the northwest corner of Park avenue and 41st street, 92.9 on the avenue x80 on the street x98.9 x irregular, with the four-story brick flats and stores thereon, for \$300,000.

M. & L. Hess have sold for James G. Wallace to David Steiner Nos. 222 and 224 Greene street, a new six-story warehouse, 40x100, for \$150,000.

C. E. Herrell has sold for Horace S. Ely, trustee, the old building No. 174 West 12th street, for \$100,000, and guarantee the bonds."

Discussing Tax Reform.

THE SYSTEMS OF TAXATION IN PARIS AND NEW YORK COMPARED—A PLAN TO HELP BUILDERS AND PROMOTE IMPROVEMENTS.

The West End Association is at this moment interested in tax reform, particularly with that aspect of it that will help builders and owners of property. It has sold No. 45 Bond street, a four-story brick building and store, 17.4x74.10x21.11x irregular, on private terms. This property was offered at auction on Tuesday, and bid in at \$78,000.

Wm. Neeley has sold No. 243 Lexington avenue, a four-story brown stone dwelling, 21x60x80, for \$9,000. The last transfer of this property was in 1882 for \$25,250.

Fitzsimons & Smith have sold for Morgan & Brother the five-story front and three-story rear building, lot 25x98.9, No. 145 West 35th street, for \$24,000.

Harris Mandelbaum has purchased from J. & A. Lyons Nos. 441 to 445 West 51st street, three three-story brick houses, on lots 20x100 each, on private terms.

Douglas Robinson, Jr., & Co. inform us that Mrs. Ogden was not the purchaser of the northwest corner of Madison avenue and 39th street. The name of the real purchaser has not transpired.

It is reported that No. 54 Vesey street, a five-story building, 25x100, has been sold for \$42,500.

The house purchased by Ascher Weinstein last week was No. 29 West 31st street, not 81st street, as previously reported.

Philip Sammet has purchased from the Warren estate No. 41 Bond street, a three-story brick building, on lot 25x99.6, on private terms. Brokers, L. J. Phillips & Co. Mr. Sammet has sold No. 14 Grove street, a three-story and basement brown stone dwelling, 20.3x45x67.10, to Margaret Johnson, on private terms. Brokers, Fairechild & Yorlan.

Charles Lewis has purchased the three-story brown stone dwelling No. 315 West 32d street, on private terms. Broker, B. L. Kennelly.

Rinaldo & Bro. have sold for B. Gulewski the house and lot, No. 176 Stanton street, to Loonie & Parker for \$21,000.

Hiram Merritt has sold No. 352 1st avenue, 23x50x69, for R. Danziger for \$11,000.

Otto Pullich has sold for George Ehret to A. Boehm the four-story building No. 126 Crosby street, on private terms.

B. Flanagan & Son have sold for Isaac Benjamin No. 207 West 25th street, a three-story brown stone dwelling, 21x50 and extension x100, for \$17,000.

Otto Pullich has sold for Frederick Rahe No. 104 Monroe street, a three-story brick house, on lot 21x93.7, on private terms.

NORTH OF 59TH STREET.

Henry Morgenthau, S. Lachman et al. as exrs. and the estate of Wm. Ebrich has sold No. 216 to 220 West 125th street, a two-story store building on the south side of the street, 112 feet west of 7th avenue, on a plot 62.6 by half the block, and Nos. 209 to 217 West 124th street, immediately in the rear, five three-story brick and frame buildings, on plot 70x half the block. The name of the purchaser has not transpired, but the price is reported as \$250,000. We understand that L. J. Phillips & Co. were the brokers.

Theodore Cordler has sold his last three flat houses on the east side of Amsterdam avenue, 27 feet south of 84th street, to Geo. Herbener for \$90,000. Broker, August Ganzenmuller.

R. Pehlemann has sold for John Casey the two five-story buff brick double flats, 27x77x90, Nos. 745 and 747 Amsterdam avenue, to Charles Kraemer, on private terms; and for Dr. A. W. Lozier, attorney in fact for L. Formento, the five-story double flat, 27x85x100, No. 163 West 129th street, to Elizabeth Franke, on private terms.

Amos R. Eno has sold the four lots on the southeast corner of Columbus avenue and 69th street for \$64,000.

Philip Braender, it is reported, has sold to Capt. McManus the "Alcazar" a six-story brick apartment house, 50x100, Nos. 120 and 122 East 86th

street, on private terms. The report is that Capt. McManus gives some vacant lots in exchange for the apartment house.

Isaac T. Mayer has sold for Elsworth L. Stryker to a Mr. Mayer, No. 22 West 72d street, a four-story and basement brick and brown stone dwelling, 22x70x102.2, on private terms.

Frank L. Fisher & Co. have sold for the Amsterdam Improvement Co. to James F. Hinde the three-story and basement brown stone dwelling, No. 145 West 95th street, 20x55x100, on private terms.

John W. Stevens has sold for the New York Realty Co. to Charles Judson the plot 50x100, on the east side of Riverside avenue, 550 feet north of 122d street, on private terms.

Gutwillig Bros. have purchased from a Mr. Kahl two lots on the north side of 90th street, between Central Park West and Columbus avenue. Gutwillig Bros. inform us that the thirteen lots on the south side of 90th street, between Central Park West and Columbus avenue, the sale of which we reported a week or two ago, were their exclusive property. Hirsh Bros. had no interest in them.

Ascher Weinstein has purchased from Richard Hennessy the southwest corner of Lexington avenue and 64th street (Beekman leasehold), a three-story and basement brown stone dwelling, 21x60x90, and has given in exchange five lots on the south side of 137th street, 150 feet west of Lenox avenue.

W. P. Anderson has sold to Royal E. Dean, of Bramhall, Dean & Co., No. 154 West 94th street, a three-story brick and brown stone dwelling, 18x52 and extension x100, on private terms.

McMonegal & Eckerson have sold for James Brown to Mrs. Mary E. Richardson No. 25 West 90th street, a three-story brown stone dwelling, 18x56 and extension x100, for \$26,500.

K. Hayden & Co. have sold for B. Havanagh to Jessie A. Ferguson, No. 467 West 147th street, a three-story brick and brown stone dwelling, 18.9x50x100, on private terms.

Francis J. Schnugg has sold to Geo. Frick the two five-story brick flats Nos. 2 and 4 East 113th street, on private terms. Broker, A. Ganzenmuller.

Samuel J. Silberman has sold No. 122 East 73d street, a three-story and basement brown stone dwelling, on lot 18.9x102.2, to Lippman Meyer.

F. Zitel has sold for Isaac Ball to Morris Steinhardt the five lots on the south side of 69th street, 250 feet west of Central Park West, on private terms.

E. M. Farrington has sold for Samuel Colcord to a Mr. Cook, of Albany, No. 162 West 88th street, a three-story brick and brown stone dwelling, 17x55, and extension x100 8, on private terms.

The plot on 125th street just east of Koch's, sold last week by L. J. Phillips & Co. to Geo. Ehret, we learn, had a frontage of 53 feet on 124th street. With the four lots on 125th street, therefore, the sale was of over six lots. Mr. Ehret will either lease the ground for term of years or build upon it himself.

The firm of L. J. Carpenter has sold for John Frame No. 109 East 127th street, a five-story brick double flat, 26x85x99.11, to Mrs. Helen Campman for \$28,750.

The purchaser of the eight lots on the north side of 69th street, 125 feet east of Columbus avenue, was Wm. W. Hall, the West Side builder.

LEASES.

Rinaldo & Bro. have leased for the Cheeseborough estate to the Bowery Mission the new five-story building, No. 105 Bowery, for five years, at \$4,500 per annum.

Brooklyn.

William Walsh has sold for Franz Franz to Chas. F. Goodwin the house and lot, 20x50x80, No. 902 4th avenue, for \$5,000.

The Columbia Chemical Co. have purchased the factory building covering five lots on Sedgwick street, near Van Brunt avenue.

J. P. Sloans has for John Fraser the two-story store, 25x30x60, on the northeast corner of Eagle and Oakland streets, to Edward Cassidy for \$2,850.

Cornith Bros. have sold the lot, 25x100, on the east side of Diamond street, 75 feet south of Nassau avenue, for W. P. Morrissey to David Quinlan for \$1,000.

CONVEYANCES.

	1890.	1891.
	Dec. 11 to 17 inc.	Dec. 10 to 16 inc.
Number.....	337	282
Amount involved.....	\$903,491	\$1,172,900
Number nominal.....	107	99

MORTGAGES.

	1890.	1891.
Number.....	292	255
Amount involved.....	\$912,375	\$967,898
Number at 5 per cent. or less.....	170	111
Amount involved.....	\$617,392	\$504,883

PROJECTED BUILDINGS.

	1890.	1891.
	Dec. 12 to 18 inc.	Dec. 11 to 17 inc.
Number of buildings.....	68	57
Estimated cost.....	\$194,125	\$295,746

Out Among the Builders

Bernard Hoffmann, an extensive and well-known builder of Europe, has formed a company here of some of the wealthiest men of the city. This company have bought a plot of ground, 15x125, on one of the most frequented and popular thoroughfares in the very heart of the city, on which they will erect a building estimated to cost in the neighborhood of \$400,000. This building will be fitted up in most magnificent style for Russian, Roman and Turkish baths, according to Mr. Hoffmann's patented system. In elegance of appointment and detail of luxury these baths will surpass anything before attempted in this country. Theodore G. Stein, the architect, has completed the plans for the building, and Mr. Hoffmann, with the

directors of the company, has taken them to Chicago where they are negotiating for a site on the exhibition grounds of the World's Fair. It is the company's purpose, when the Chicago site has been secured, to erect a similar building, of lighter and less expensive character, to make known the peculiar merits of Mr. Hoffmann's system of baths. \$400,000 was the price paid for the plot secured here, and work will be begun in the near future.

De Lemos & Cordes have drawn plans for a seven-story fire-proof warehouse to be built at Nos. 128, 130 and 132 Mott street, for August Mietz. The building will be 74.9x65 in size, with a one-story extension, running through to Elizabeth street. The front will be carried up in buff brick, stone and terra cotta, and the building will be supplied with modern appointments. Work will be begun in January.

John C. Burne is the architect for a five-story brown stone flat and store, 25x71.11, to be built on the southwest corner of Park avenue and 107th street; for two similar flats, each 25x61.7, and a third flat, 25x64 and extension, to be built on the south side of 107th street, 25 west of Park avenue; and for a five-story flat, 25x60.4, to be built on the west side of Park avenue, 75.11 south of 107th street. The owners are Boyle & Bannon, and the total cost \$125,000.

Edmund Coffin, Jr., of No. 100 Broadway, will improve five lots on the south side of 85th street, 350 feet west of 9th avenue, by erecting private houses.

De Lemos and Cordes filed plans about a year ago for the Keuffel and Esser building to be built at No. 127 Fulton street. Owing to the fact that the leases of the present building did not expire until May next, all operations were suspended and held in abeyance. The work will go forward, however, at the earliest moment, and all preliminary work is well under way as per original plans filed for the eight-story office building.

Andrew Speace has plans on the boards for three five-story apartment houses for Valeske Meyer, on the east side of Parkhurst avenue, 25 feet north of 147th street; also plans for a plot, 25x71, on the northeast corner of Bradhurst avenue and 147th street, same owner.

J. C. Burne has plans in preparation for a five-story brown stone flat, 25x60 and extension, to be built by McDowell Bros. on the north side of 120th street, 175 feet west of 7th avenue, at a cost of \$26,000.

E. W. Greis has drawn plans for a two-story, basement and cellar brick and stone dwelling, 20x60, to be built for Fredk. Vollmer, on the south side of 137th street, near St. Ann's avenue, and to cost \$8,000. The same architect will furnish plans for the \$2,000 improvement to be made in the building at No. 208 East 10th street, owned by J. Wiehe. The building will be raised one story and altered internally.

John C. Burne will furnish plans for two five-story brick and brown stone flats, 25x54 and extension 20.6x21, to be built by Geo. H. Schaefer on the south side of 142d street, 100 feet west of 8th avenue, at a cost of \$44,000.

R. E. Rogers has plans on the boards for a two-story and attic frame dwelling, to be built on Kingsbridge road, Morris Heights, for C. G. Tousey, at a cost of \$6,000. The size is 32x45.

F. Ebeling has plans on the boards for a \$10,000 alteration at No. 28 Pike street, owned by Blumberg & Cohen. The building is to be raised one story and extended by a four-story addition, 25x30 in size.

Brooklyn.

Plans drawn by some fourteen architects in competition for the new Brooklyn Savings Bank Building were submitted last week. \$200,000 will be spent on the building proper and about \$100,000 more on its interior decoration. No selection has yet been made from the plans submitted, but from the fact that the competition was one of invitation it is safe to say that the architects competing have put forth their best endeavors, and that any choice will prove an ornament to the new site at Pierrepont and Clinton streets.

Out of Town.

PATERSON, N. J.—Charles Alling Gifford has drawn preliminary sketches for the State Armory to be erected here, and for which estimates of cost are now being made. The building will be 150x250 in size, and will cost about \$100,000. The same architect will draw the plans for a similar building to be built in Jersey City.

NEWARK, N. J.—Quinby & Co. will enlarge their carriage factory, opposite the Morris and Essex depot, on Division street, by a four-story brick extension, 123.3x225 in size. This provides for an extension of the warehouses on first floor and a new arrangement for the offices, smith shop and manufacturing lofts. Van Campen Taylor, who was the architect for the original factory, has drawn the plans for this improvement, which is to cost \$35,000. Schweitzer & Diemer have drawn plans for three three-story frame dwellings, 58.6x59, to be built at Nos. 136 and 138 Bloomfield avenue, at a probable cost of \$12,000, for Mrs. F. Liebhauser.

FLATBUSH, L. I.—Van Campen Taylor has drawn plans for a two-story brick and frame Colonial dwelling, to be built on the south side of Lincoln road, near Flatbush avenue. The house will be 42x53 in size. The frame portion is to be shingle finished and the interior in white wood. The cost is estimated at about \$12,000. John Lefferts, the owner, has applied for permission to curb and pave Lincoln road and, as Flatbush avenue is being widened, with a prospect of having electric cars substituted for the horse cars now running in the avenue, it cannot be long before this section is well built over.

MINEOLA, L. I.—Two two-and-a-half-story frame dwellings, 22x30, costing \$5,500, will be built here for Geo. Schmidt, from plans by Schweitzer & Diemer.

MOUNT TOM LAKE, LITCHFIELD CO., CONN.—E. W. Greis will draw plans for a two-story and attic frame cottage, 32x28, with extension, and a two-story frame stable and carriage house, to be built here for Jacob Doll, at a cost of \$4,000.

ST. GEORGE, S. I.—Of the five competitive drawings submitted for the Staten Island Academy that of Lamb & Rich was the one chosen by the committee. From these plans will be erected a three-story and basement

brick, stone and terra cotta building, 140x60 in size. This building is to contain a memorial library, a large music hall, gymnasium with running track and the other appointments of a strictly first-class academy.

BAYONNE, N. J.—Arthur C. Longyear has completed plans for a two-story brick and frame club-house to be built for the Newark Bay Boat Club on the north side of 33d street, east of Avenue C. The building will be 60x100 in size, and will be used for the winter quarters of the club. The interior will be finished in Georgia pine throughout, and will be arranged for billiard-room, social rooms, bowling alley, amusement and dancing hall and janitor's quarters. The estimated cost is placed at \$11,000.

OAKDALE, L. I.—W. Ormiston Tait has drawn plans for a one-and-a-half-story brick stable, 33.5x65, to be built at West Brook farm, at a cost of \$5,000. The owner is W. Bayard Cutting.

NUTLEY, N. J.—A two-story and attic frame dwelling, 30x34 and extension, will be built at this place by a Mr. Conover from plans by W. Ormiston Tait. Cost, \$3,000.

BELLE HAVEN, CONN.—Lamb & Rich have plans on the boards for a three-story and basement stone and shingle finished frame house to be built for Nathaniel Witherill. The house will be 78x45 in, the Dutch style of architecture and finished with a tile roof.

WANTS AND OFFERS.

WANTS.

POSITION WANTED by active and energetic man of experience with a real estate firm. Address, SALARY AND COMMISSION, RECORD OFFICE.

A GENTLEMAN of large influence and push desires to associate himself with some first-class firm of architects for the purpose of obtaining patronage for architects; have had experience; salary and commission. Address, CLIFFORD, RECORD AND GUIDE.

WANTED—A builder to build a one-story brick shop on 90th st., near Amsterdam av; plans, &c. S. B. ROGERS, 60 Liberty st.

OFFERS.

Dwellings and Flats.

42D ST. PROPERTY, near 8th av., five-story brown stone and stores; rental, \$4,400; bargain; \$13,500. D. KEMPNER & SON, 602 8th av. Dec. 19-26.

A NEW TENEMENT WITH STORE, near 3d avenue "L" station, 106th st.; always rented; easy terms or might exchange. MURRAY'S, 2030 3d av.

ATTRACTIVE HOUSE, West 78th st.; might exchange; equity on \$22,000. S. NIXON, 60 Broadway.

BARGAINS.—Cabinet-trimmed private dwellings, \$1,000 each, balance as agreement; price, \$10,000 to \$15,000; single flats, \$12,000; double flats, \$27,500; rents, \$2,976; will exchange. HAYDEN, Real Estate, 320 West 145th st.

ELEGANT HOUSE, near 5th av. and 61st st.; per petual side light; exceptional light and ventilation; better than corner; easy terms; might possibly rent furnished to desirable tenant. Dec. 19.—law4r. S. NIXON, 60 Broadway.

A 72D ST. GEM, No. 808 West.—This superb house is beautifully decorated; has handsome gas fixtures; is in perfect order; ready for immediate occupancy; \$38,000; a greater bargain than has been offered in months. Nov. 14-uf. CONDIT, 1179 Broadway.

A—At reasonable prices and easy terms, three and four-story residences, with three-story extensions; all improvements. Call and examine or inquire of the owner and builder, on the premises. S. O. WRIGHT, 128 West 121st st., open daily. Oct. 3 uf.

Vacant Lots.

HARLEM.—Choice lots cheap, near Lexington av., for cash or building loan. MURRAY'S, 2030 3d av.

OFFERS.

LOTS, 5th and 11th Wards: building loan; for storage or tenement. MURRAY'S, 2030 3d av.

BIG BARGAINS.—City lots for sale on West 185th st.; all improved; only 80 per cent cash required; owner in need of money. B. GETZLER, 312 East Houston st., City.

1ST AV., near 108th st.; full lot, \$3,700. Oct. 31—law9w. EDWIN A. ELY, 103 Gold st.

Improved Property.

FOR SALE.—Valuable investment property, near Grand Central Depot; rental, about \$14,000; light expenses; might exchange; equity on \$110,000 at 5 per cent. Dec. 19.—law4w. S. NIXON, 60 Broadway.

FOR SALE.—Business property below 14th st., near Broadway; price \$32,500; rental \$5,000; mortgage \$15,000; 20 per cent net on investment. W. VANDER ROEST, 1477 Lexington av., City.

FOR SALE.—On 8d av., near 43d st., 20 or 60 feet, with buildings. For terms and particulars apply to KULAND & WHITING, 5 Beekman st.

5TH AV., corner property; best location; near 42d st.; 75 feet front; to close an estate; terms and particulars. D. KEMPNER & SON, 602 8th av. Dec 19-6.

FOR SALE OR LONG LEASE.—Five-story and basement factory, 25x100, with engine, boiler and elevator; old stand of wash, Door and Moulding Factory; will be altered to suit any business. GEO. E. CHRISTMAN, 1210 2d av.

\$650,000 FOR ONE of the choicest pieces of investment properties on Manhattan Island: exceptionally well built and very desirably located; other good property (city or country) will be entertained in part payment. Nov. 14—uf. CONDIT, 1179 Broadway.

OFFICE OF FREDERICK SOUTHACK, 491 BROADWAY, offers for sale some choice pieces of property on

LEONARD ST., between Broadway and West B'way. FRANKLIN ST., between B'way and West B'way. WHITE ST., between B'way and West B'way. BROADWAY, from Barclay to 14th st. BLEECKER ST., from B'way to South 5th av. GREENE ST., Canal to 8th st. WASHINGTON PLACE, B'way to Wooster. WAVERLEY PLACE, B'way to Wooster. APPLY AS ABOVE. FREDERICK SOUTHACK.

Oct. 3 uf.

SALES OF THE WEEK.

The following are the sales at the Real Estate Exchange and Auction Room for the week ending December 18.

* Indicates that the property described has been bid in for plaintiff's account:

B. L. KENNELLY.

Table listing real estate sales with columns for address, description, and price. Includes entries like '8th av, No. 429, w s, 74 n 81st st, 24.8x100, four-story building with store. A. Minalzo. \$49,500'.

R. V. HARNETT & CO.

Table listing real estate sales with columns for address, description, and price. Includes entries like 'Mangin st, Nos. 60-63, w s, 117.7 s Stanton st, 80x100, three-story brick factory buildings. E. J. Connolly. 20,000'.

WM. KENNELLY.

Table listing real estate sales with columns for address, description, and price. Includes entries like '*61st st, Nos. 322-328, s s, 301.8 e 2d av, 107.8x100.5, four five-story brick flats. Equitable Life Assurance Soc. (Amt due \$77,344). 62,000'.

A. H. MULLER & SON.

Table listing real estate sales with columns for address, description, and price. Includes entries like 'Liberty st, No. 45, n s, 72.6 e Nassau st, 174x70.6 and irreg x31.11x74.10, four-story brick building with store. (Bid in). 6,000'.

E. H. LUDLOW & CO.

Table listing real estate sales with columns for address, description, and price. Includes entries like '43d st, Nos. 260 and 262 W., 57.6x100.4, two brown stone and brick flats. (Bid in). 8,425'.

J. N. GOLDING.

Table listing real estate sales with columns for address, description, and price. Includes entries like '19th st, No. 206 E., 20x92, three-story brown stone dwell'g. A. Weinstein. (Leasehold). 8,425'.

J. F. D. SMYTH.

Table listing real estate sales with columns for address, description, and price. Includes entries like 'Levox av, No. 416, e s, abt 25 s 191st st, 25x85, five-story brown stone flat and store. (Bid in). 15,000'.

OFFERS.

TO LET OR TO LEASE.—Two floors of a factory, 25x88, light on all sides, 1st av and 107th st; terms moderate. J. REEBER'S SONS, 409 East 107th, Nov. 7 uf.

Brooklyn Real Estate for Sale.

AM OFFERING property that pays 14 per cent. on investment; will pay much more; owner needs money. ALEX. SWEDES, 415 Central ave., near Gates.

FOR SALE.—Bargains; 862 Greene ave., corner Stuyvesant, house and 6 lots; also houses, 143 20th st., 611 and 613 4th ave., 193 and 165 13th st. Apply to B. ANDREWS, 186 Remsen st.

FOR SALE.—35 acres, suitable for sub-dividing; located on Myrtle av., adjoining city line; one-half may remain on bond and mortgage at 5 per cent. Address, GENERAL AGENT, 909 Gates av., Brooklyn.

Country Property.

FOR SALE OR EXCHANGE.—At Dunnellen, N. J.; a handsome residence; 14 rooms; all improvements; also stable and carriage house, on plot 300x200 feet on Washington av.; three minutes walk from O. R. R. of N. J. station; fine lawn, shrubbery, shade and fruit trees; principals' and brokers' correspondence solicited. J. WARD SMITH, 800 Broad st., Room 9, Newark, N. J.

BEAUTIFUL SUBURBAN HOUSE.—Eight rooms; all improvements; house new; a perfect gem; driveway and barn; all for \$8,500. Dec. 5—law4w. D. MULL, 1533 Washington av.

FOR SALE.—In plots to suit; eligible building sites (commanding view of sound for miles), on North st., Greenwich, Connecticut; price reasonable; terms easy; neighborhood aristocratic and fashionable. Apply to FRED. J. STONE, owner, 60 Broadway, N. Y. Sept. 12-uf.

Miscellaneous.

TO LET.—First-class real estate office on ground floor; within two doors of the Exchange No. 69 Liberty st.; rent \$1,000 per annum. Apply on premises.

A PARTY ABOUT TO BUILD A FIVE-STORY factory, 50x93, in Harlem, near water-front, will lease the three upper floors and build to suit tenant. Terms very moderate. Address May 16 u. f. OWNER, 409 E. 107th St.

PRINTING.—Book, News and Job. RECORD AND GUIDE PRESS, 14 Barclay, and 14, 16 Vesey sts.

BERNARD SMYTH.

45th st, No. 237, n s, abt 175 w 2d av, 25x100, five-story flat and stores. (Bid in) ...

SMYTH & RYAN.

Table listing real estate sales with columns for address, description, and price. Includes entries like 'Catharine st, No. 23, n e cor Henry st, 23.2x102 x23x100, three-story brick and frame buildings and stores. Jacob Korn. 86,500'.

OTHER AUCTIONEERS.

Table listing real estate sales with columns for address, description, and price. Includes entries like '20th st, No. 212, s s, 434 w 2d av, 22x92, three-story brick tenement. A. E. Racer. (Amt due \$16,936). 14,600'.

Table listing real estate sales with columns for address, description, and price. Includes entries like 'Total. \$840,141 Corresponding week, 1890. \$976,911'.

BROOKLYN, N. Y.

FOR WEEK ENDING DECEMBER 18.

OTHER AUCTIONEERS.

Table listing real estate sales with columns for address, description, and price. Includes entries like 'Pierrepoint st, No. 48, 26x100, three-story brown stone dwell'g, four-story in rear. (Bid in). 6,000'.

Table listing property addresses and values. Includes entries like 'Four two-story frame dwell'gs', 'Henry C. Almsted, trustee', 'Sackett st, No. 490, s s, 75 w Bond st, runs south', etc.

CONVEYANCES.

NEW YORK CITY.

DECEMBER 11, 12, 14, 15, 16, 17.

Vertical list of conveyance entries starting with 'Boulevard, s e cor 114th st, -x-x-100, vacant, Thomas B. Arden, Sara J. wife of and Francis A. Livingston, Mary A. wife of and Peter P. Parrott, James L. Huggins and Rowa L. his wife, Helen A. wife of and James J. Bergen and George L. Peabody to Fanny M. widow William E., Fannie M., Mary H. and Henry Crowley heirs Robert Crowley. Q. C. Dec. 4. \$800'. Includes entries for Bowery, Canal, Cedar, City Hall, Cherry, Christopher, Columbia, Downing, and others.

Vertical list of conveyance entries starting with 'Elm st, No. 165, e s, 154.10 n Grand st, 21.1x 64.1, two-story brk tenem't. William F. Christy, Hastings-on-Hudson, New York, to Emily C. Curtis. Dec. 1. nom'. Includes entries for Forsyth, Grand, Henry, Houston, Leonard, Lewis, Liberty, Madison, and others.

Vertical list of conveyance entries starting with 'Sheriff st, No. 63, w s, 125 s Rivington st, 25x 100, five-story stone front tenem't with stores. Harris Sheddinsky and Julius and Isidore Schweitzer to Frank Feldman. Mt. \$19,000. Dec. 15. 29,000'. Includes entries for South, Stanton, Thompson, Water, and others.

runs north 49.7 x northeast 117.6 x north-
east 114.4 to Ocean Parkway, x south 47.6
to Sheepshead Bay road, x 232.9.
Sheepshead Bay road, n w cor West 1st st,
runs south-west 27.1 x north 46.6 x north-
east 28.9 to West 1st st, x 47.10. Gravesend
Charles E. Lundy to John Lundy. Mt.
\$2,666. nom

Jerome st, e s, 125 s New Lots road, 25x175.10x
25x175.2. James A. Henry to John Flaherty,
New York. 300
Jerome st, w s, 60 n Dumont av, 60x100. Re-
lease mort. James Fallon to Nils A. sea-
quist. nom

William Johnston to William P. Johnston.
1885. 2,500
Suydam pl, e s, 88.10 n Atlantic av, runs east
138.10 x north 10.7 x north 29.6 x west 137.3
to st, x south 40. Hepzbibah R. wife of Will-
iam D. Murphy to Mary E. Lucke. 2,500
Tillary st, No. 60, s s, 77.9 n Pearl st, 25x100, h
& l. Eliza Lietz widow and Caroline M. Lietz,
Marlborough, N. Y., to Christina R. Seebeck.
5,250
Turnpike road, e s, lot 23 map of J. Conselyea
property, 18th Ward, 25x100, h & l. Fannie
J. Reek and Josephine E. Iland, New Haven,
Conn., heirs Edmund Reek to Edmund
Reek. 750
Union st, n s, 115.10 e 4th av, 75x95. Henry
A. McCarthy, of New York, to Frances E.
Hurlburt. Mt. \$24,000. exch
Van Buren st, s s, 76 w Patchen av, 19.6x100. }
Eldert st, n s, 198 w Bushwick av, 54x100. }
Frank Hyde to Charlotte A. McTigue. Mt.
\$21,700. nom
Van Voorhis st, n w s, 303.9 s w Evergreen av,
17.2x100. Samuel Cunningham to Benjamin
Randall and William G. Underwood, of Han-
cock, Delaware Co., N. Y. Mt. \$3,400. 4,500
Vine st, No. 16, w s, 134.6 s e Columbia
Heights, 22.5x35.3, h & l. Florence W. wife
of Lucius H. Beers to Annie wife of William
P. Cook. nom
Warren st, s w s, 364.2 n w 4th av, 16.8x100, h
& l. Lowry Somerville to Louise Kath.
Mt. \$1,500. nom
Warren st, s w s, 414.2 n w 4th av, 16.8x100, h
& l. Same to same. Mt. \$1,200. nom
Watkins st, w s, 150 s Riverdale av, 25x100.
Isador Brand, of Saratoga Springs, N. Y.,
to Charles J. Curtin. 250
Winthrop st, n s, 575 e Flatbush av, runs north
212 to Hawthorne st, x east 307 x south 106 x
east 50 x north 106 to Hawthorne st, x east
75 x south 106 x east 50 x north 136 to centre
of Hawthorne st, x west 25 x north 196.6 x
east 71 x south 438.6 to Winthrop st, x west
250. Flatbush. Margaret W. wife of John J.
Roberts to Frances H. wife of Robert S.
Walker. B. & S. Correction deed.
(Measurements above are old style.) nom

Shanley, Ann wife of and Patrick to The Title Guarantee and Trust Co. Halsey st, n s, 241.8 e Sumner av, 16.8x100x16.9x98.8. Dec. 12, 3 years, 5%. 2,000

Silberstein, Mary to Simon C. Wilson, Baldwin, L. I. Osborn st. P. M. Dec. 12, installs. 800

Silverman, Hyman to Herman F. Koepke. Belmont av, n s, 125 e Thatford av, runs east 25 x north 100 x east 2.9 x north 25 x west 52.10 x south 25 x east 25. Dec. 15, due Jan. 13, 1893. 1,400

Simon, Semche to Mary R. Bennett. Boerum st, n s, 100 e Lorimer st, 25x100. Dec. 14, 3 years. 7,000

Sims, Bessie wife of and Michael J., Jr., to Elizabeth B. Ball. Conover st, e s, 20 s Vandyke st, 40x80. Dec. 8, 1 year. 500

Sior, Heinrich to Ralph H. Tiebout. Floyd st, n s, 350 w Sumner av, 25x100. Nov. 23, 3 years. 800

Skelton, Christopher to The Title Guarantee and Trust Co. Dean st, s s, 50 w Utica av, runs south 87.11 x southwest — x south to Bergen st, x west 45 x north 107.2 x west — x north 107.2 to Dean st, x east 102. Dec. 14, installs. 5,500

Smith, Abbie C. to Edw. H. Brown. Wallworth st, w s, 290 s Willoughby av, 20x100. Dec. 14, 1 year. 200

Smith, Mary to William J. Dailey. Glenmore av, n w cor Berriman st, 50x85. Dec. 15, 3 years. 1,500

Same to Henry Gartelmann, Flushing, L. I. Essex st, w s, 250 n Liberty av, 25x104.8x25x104.7. Dec. 14, 3 years. 1,000

Smith, Anna L. to George H. Smith, Great Neck, L. I. Evergreen av, w s, 75 n Stanhope st, 25x100. Dec. 16, 5 years. 1,400

Solomon, Hannah wife of and Morris to John R. McDonald. Myrtle av, n s, 200 e Tompkins av, 20x100. Dec. 16, due Dec. 1, 1892. 500

Stewart, Horatio S. to The Title Guarantee and Trust Co. Patchen av, s e cor Halsey st, 100x100. Dec. 14, demand. 15,850

Same to same. Halsey st, s s, 100 e Patchen av, 100x100. Dec. 14, demand. 10,000

Story, Jeremiah T. to L. Anna Erbacher. Fulton st. P. M. Dec. 10, 1 year, 5%. 2,000

Same to same. Same property. P. M. Dec. 10, 5 years, 5%. 20,000

Strickland, Maria T. to John R. McDonald. Essex st, e s, 180 n Ridgewood av, 20x100. Dec. 14, due Dec. 1, 1893. 1,900

Strumf, Louis to Wolf Patashinski. Eastern Parkway, P. M. Dec. 15, installs. 1,425

Swimm, Theodore W. to The Title Guarantee and Trust Co. Jefferson av, n s, 100 e Lewis av, 100x100. Dec. 16, demand. 37,500

Swayze, Caroline to Christopher P. Skelton. Herkimer st, s s, 180 w Buffalo av, 18x185. Nov. 2, 2 years. 1,450

Taiber, Emma to Jane Chadwick. South 2d st, s w s, 75 n w Hooper st, 25x120. Dec. 15, due Nov. 1, 1894. 2,500

Tomlinson, Charles W. to C. Olivia Sabine. Schenck av, w s, 125 n Blake av, 25x100. Dec. 11, due Feb. 12, 1892. 300

Tostevin, Samuel P. to Thomas C. Balderston et al. Supreme Trustees Order of Tont. Osborn st, w s, 300 s Dumont av, 3 lots, each 16.8x10. 3 morts., each \$1,800. Nov. 30, 3 years, 5½%. gold, 5,400

Totten, Emma A. to Charles A. Van Lierstine. East 95th st, Canarsie. P. M. Nov. 1, 3 years. 1,000

Turner, Howard E. to The Mutual Life Ins. Co., New York. Wythe av, w s, 74 n Keap st, 37.4x62. Dec. 15, 1 year, 5%. 5,000

Urbanowsky, Johann to August Dannenberg. Georgia av, w s, 50 n Glenmore av, 25x100. Dec. 9, 5 years. 550

Same to Tilly Hoerner. Georgia av, w s, 50 n Glenmore av, 25x100. Dec. 9, 5 years. 450

Vose, Isabel M. to The Dime Savings Bank of Brooklyn. Eastern Parkway, n s, 70 w Utica av, 70x220.7 to Degraw st. Dec. 16, 1 year, 5%. 800

Waldron, Alexander to Mary E. Seaman. 47th st, s w s, 200 s e 4th av, 20x100.2. Dec. 7, 3 years, 5%. 3,500

Wallace, Phebe W. wife of Andrew to Euphemia P. Del Hoyo. South 4th st, n e cor Rodney st, 20x71.3. Dec. 15, 3 years, 5%. 2,500

Watson, Thomas J. to Nassau Co-operative Building and Loan Assoc. Pacific st, n s, 475 e Sackman st, 25x100. Dec. 8, installs. 1,750

Weber, Adolph to Henry P. Rindskopf. Nicholas av. P. M. Dec. 5, 2 years, 5%. 1,125

Wehr, Charles A. to Otto Lang. Van Voorhis st, s e s, 175 n e Bushwick av, 25x100. Dec. 14, 3 years, 5%. 4,000

Same to Peter Bertsch exr. William Broistedt. Van Voorhis st, s e s, 200 n e Bushwick av, 25x100. Dec. 14, 3 years, 5%. 4,000

Weinkauf, Georgiana wife of Frederick to Warren C. Hubbard. Thames st, n s, 80 e Bogart st, 20x100. Dec. 11, due Dec. 1, 1894. 1,000

Wezel, Minna to John L. Gaus. Jefferson st. P. M. Dec. 15, 5 years, 5%. 6,000

White, Adoniram J. to Sarah I. Cassin. Bay 20th st, s e s, 500 s w 86th st, 50x96.8, New Utrecht. Dec. 15, 5 years. 1,500

Wieggers, Rosna wife of Frederick to Henry Hoffmann and Mary his wife. 10th st, s s, 300 e 3d av, 25x100. Dec. 15, due Jan. 1, 1897, or installs, 5%. 2,500

Wildner, Emil F. to The Title Guarantee and Trust Co. Madison st, n s, 325 e Central av. P. M. Dec. 14, 1 year. 1,250

Witzbrod, Matilda to Frederick Middendorf. Sneider av, e s, 90 s Hegeman av, 20x100. Dec. 12, due Jan. 1, 1894. 200

Zepp, William to John H. Recknagel, Great Neck, L. I. Stockton st, s s, 124 w Tompkins av, 41x100. Dec. 11, 2 years. 1,000

MORTGAGES---ASSIGNMENTS.

NEW YORK CITY.

DECEMBER 11 TO 17--INCLUSIVE.

Aronson, Samuel to John Palmieri. nom

Aitheimer, Samuel to Heury Altheimer. \$700

Buttenwieser, Laemmlein to Ellen E. Ward widow, Roslyn, L. I. 30,000

Baird, John W. and ano. exrs. John Baird to John W., David G. and Sophia A. O. Baird. 5 assigns. nom

Same to John W. Baird trustee John Baird dec'd. nom

Brown, James et al. exrs. James Brown to James C. Brown, England. Re-recorded, 11,000

Brennan, Nellie F. to Edward Brenen and Catharine his wife. 11,700

Same to William Rankin. 2 assigns., each \$7,000. 14,080

Bogan, Annie E. admrx. Mary Johnston to Thomas Bogan. 5,000

Bracken, Henry to Abbie E. Wille. 3,000

Brady, John J. to Agnes K. Murphy. 789

Same to Henry Bracken. 780

Same to Edward P. Steers. 837

Same to Peter Farrell. 811

Same to Henry Bracken. 3,000

Same to Isaac Anderson. 815

Blackwell, Samuel, Brooklyn, to The Western National Bank. nom

Blakeman, Alexander N. and ano. exrs. William N. Blakeman to Caldwell R. Blakeman. 1,500

Bohm, Rudolph to Johanna Noelke. 1,500

Brown, James et al. exrs. James Brown to James C. Brown. 11,000

Cohen, Barney to Sol. Friedman & Co. Collateral to loan of 1,000

Curtis, Charles B. et al. exrs. and trustees Peter C. Cornell to Sarah D. Moran. 14,000

Conyngnam, William L. to Joseph Stickney nom

Commoss, Joseph T., Brooklyn, to Susan R. Kendall. 3,020

Christensen, Rasmus to George Muller. 4,000

De Veau, Joseph M. to William J. Hoppin trustee Azelia Whitmore. 4,500

Diamond, Elizabeth, Albany, N. Y., to Franklin P. Roberge. nom

d'Aguiar, Alice widow to Isabel M. Cassidy. 500

Egbert, Edward T. to Carrie C. wife of George W. Barlow. Shrewsbury, N. J. 5,123

Howe, Robie S. to Florence A. Gates, Boston, Mass. 1,000

Hoctor, James E. to John B. Smith. 2,500

Hoffart, Charles and Karoline his wife to August Hassey. 10,000

Heppburn, William H., White Plains, N. Y., to Belle H. Edmonds, White Plains, N. Y. 1,600

Hyatt, George E. to Edward Winslow. nom

Same to same. nom

Jones, Louis M. to Luke Connor. 1,000

Jencks, Francis M. to William N. Crane guard of William M. Crane and trustee of Annie L. Merriam. nom

Same to same. nom

Jacobs, Edward and ano. trustees of Sarah Salomon to Joseph C. Levi exr. and trustee Sarah Salomon. nom

Kuschewsky, Raphael to Sender Jarmulowsky. 2,000

Same to same. 2,000

Karst, John D., Jr., to Jacob Korn. 9,000

Lawyers' Title Ins. Co. of New York to Ann E. Dorsey. 22,716

Leger, Henry to David S. Paige. 6,990

Levy, Bernard S. to Robinson Gill trustee. nom

Loonie, James J. and Eugene Parker to David J. King et al. exrs. and trustees Edward J. King. 27,169

Loonie, Dennis to James J. Loonie and Eugene Parker. 27,000

Man, William trustee to William J. Hoppin trustee Azelia W. Steele. 2,662

Same to same. 3,571

Mutual Life Ins. Co., New York, to William Man trustee. 3,500

Martin, Emily de F. formerly Roelofson, Paris, France, to Fannie A. Wotherpoon. 7,500

Middlebrook, Frederic J., Brooklyn, to Mary E. Robert. 10,015

Same to same. 8,012

Same to Susan C. Herriman et al. exrs. John Herriman. 14,019

Moran, Theodore T. exr. Sarah D. Moran to Mary E. Robert. 14,138

McPherson, William J. to Susan E. Kerby. 2 assigns., each \$500. 1,000

Morgenthau, Henry to R. Clarence Dorsett. nom

Mandelbaum, Harris to Betsey Davis. 3,000

Marks, Francis M. to Julia F. Chamberlin. 755

Parke, John F. and Frederick W., Tonawanda, N. Y., to George R. Perry. nom

Prescott, Edward C. to Dora Gross. 500

Peck, George G. to John B. Smith. nom

Same to same. nom

Potter, Howard N. et al. exrs. Virginia M. Potter to Clarkson A. Potter. nom

Rice, Charlotte A. and Charles M. to William C. Williams, Michigan. nom

Rowland, Alice S. and ano. exrs. Ursula D. A. Story to Charles C. Marshall. nom

Robert, Mary E. to The New York Security and Trust Co. 15,023

Randall, Evelyn to Seth Wheeler, Albany, N. Y. 8,500

Rochester, Roswell H. exr. and trustee George H. Mumford to George D. Mumford. 10,000

Roberts, Thomas to John F. Betz & Son (Lim.), Philadelphia. 750

Stearns, George A., Long Island City, to LeRoy Clark. nom

Sire, Meyer L. to Charles Frazier. 6,000

Smith, Isaac L. to Bertha Smith. nom

Smith, Mary B., Brooklyn, to Nelson M. Whipple. 3,000

Smith, Edward T. to Edward Weil. 3,750

Snowden, Cora A., Greensborough, Md., to Jane E. Davis, White Plains, N. Y. 1,000

Sichling, Herman M. to Adolph G. Hupfel. 309

Steitz, Henry and John J. to Sarah L. Keen, Philadelphia. 3,065

Thompson, Henrietta G. to William Man trustee. 2,662

Thornton, William M. to Charles Dexheimer. 2,250

The New York Lumber and Wood Working Co. to John L. Brewster. nom

Title Guarantee and Trust Co. to The General Theological Seminary of the Protestant Episcopal Church in the U. S. of America. 36,500

Same to Daniel D. Wright. 6,000

Title Guarantee and Trust Co. to Archibald Phillips, Jr. 1,300

Same to Charles von Eiff. 14,000

Title Guarantee and Trust Co. to The Society for the Relief of the Destitute Blind of City of New York and Vicinity. 9,000

Same to same. 12,000

Todd, Judson S. to Edward Winslow. nom

Wuesthoff, Emma and Bertha to Susan E. Kerby. 3,042

Whipple, Nelson M. to Andrew Ebsen. nom

Winslow, Edward to Henry W. Ford trustee Augustus H. Ward. nom

KINGS COUNTY.

DECEMBER 10 TO 16--INCLUSIVE.

Alexander, George P. to Maud P. Nelson. \$3,000

Asbenfarb, Samuel to Laurence A. Whitehill. 240

Bailey, Frank to Kate Rockefeller. 800

Same to same. 600

Same to same. 1,000

Brundage, James H. to Theodore Kiendl. 300

Brown, Melvin to Edwin B. Smith. 1,150

Same to same. 950

Same to same. 1,100

Brown, William to Joseph M. Shea. nom

Chinnock, Elizabeth L. to George C. Jeffery and Nathan Kaplan. nom

Conway, William J. to John Pullman. nom

Doody, Daniel to Mary E. De Wint. 500

Dougherty, J. Hampden and ano. exrs. Thomas D. Hudson to Alice H. Dougherty. 750

Dusenbury, Charles H. to Annagusta B. Darling. nom

Dettmer, Jacob G. to William Ziegler. 20,000

Flynn, Rose L. to Maggie Robinson. 650

Forman, Rebecca F. to Sarah M. Bergen. 300

Finch, George to Ottilie Haag. 1,000

Franklin Trust Co. trustee Ellen M. Blackwell to Ellen M. Blackwell. 2 assigns. nom

Griswold, Almon H. to Charles D. Rust. 1,875

German-American Real Estate Title Guarantee Co. to Richard Hamilton exr. and trustee Ann T. Brown. 3,500

Hull, Lilly to Anna R. Fink formerly Ficken. 1,500

Humbert, William P. to Juliet L. Humbert. nom

Hall Sash and Door Co. to Elizabeth A. Hall. 1,200

Ingram, Henry C. M. to Mary J. Halsted. 3,300

Johnson, Ephraim admr. Cornelius L. Johnson to Lizzie C. Hodges. 3,800

Kimball, Martha L. to Alfred B. Lounsbury. 9,000

Kings County Impt. Co. to The Seventeenth Ward Bank. nom

Kowatsch, Franz to John F. Brugel. 450

Kaplan, Nathan and George C. Jeffery to Carrie L. Winne. nom

Kernochan, Walton O. to Joseph H. Kernochan. 1,500

Lawrence, Francis to Barron Davis. 2,520

Ledoux, Paul W. to Charles E. Rogers. nom

Lippmann, Leopold J. to Mary E. Watson. nom

Lang, Joseph to Guernsey Sackett. 500

MacNaughton, Emeline H. to Charles D. Smith, Huntington, L. I. 4,000

Maguire, Charles E. to Minnie wife of Martin Bennett. 625

Man, William trustee to William J. Hoppin trustee of Azelia W. Steele. 2,000

Mayer, Richard to Joseph A. and Marvin Cross. 1,016

Molloy, Catharine to Emma L. Johnson and Ida W. Bragan. 1,200

Mulvihill, Margaret to Jacob Heutz. 2,240

Nostrand, George E. to Cornelia L. Upson, Jersey City, N. J. 500

Same to Elise A. Martin extrx. Isaac Martin. 6,000

Pratt, Joseph H. to James W. Pratt. 500

Palmer, Anna C. to Laura A. wife of William R. Bell. 2,500

Pickelsky, Philip to Barnet Levin and Max Gittelsohn. 300

Pokalsky, Max and Louis Lebewold to Louis Gordon. 690

Rust, Charles D. to James Murray and Catharine his wife. 1,080

Table listing names and amounts, including Rust, Charles D. to Maud A. Griswold, Shipman, Edward R. to Frank Wickstead, Siedler, Charles recvr. of The Lorillard Brick Works Co. to The Gallatin National Bank.

Table listing names and amounts, including 18 Benedix, Augustus—Edward Weigner, 12 Chapman, Rebecca—D L McDonald, 12 Chace, Earl B—J L Brewster, 12 Cummings, William A—Ninth Nat Bank.

Table listing names and amounts, including 18 Gillette, Rittie—William De Mott, 18 Gundling, David (Leopold Stern), 18*Gangel, Max—Engelbert Hardt, 18 Gans, Gertrude—Emanuel Eising.

JUDGMENTS.

NEW YORK CITY.

Table listing names and amounts under 'NEW YORK CITY.', including Dec. 12 Austin, William P—Patrick Cassidy, 12 Albright, Charles H—Ninth Nat Bank, 14 Alsdorf, John—Tarrant & Co.

Table listing names and amounts, including 18 Dwyer, Thomas—Thomas O'Callahan, 18 Dyrich, James—F T Wall, 18 Downs, Daniel H—V H Rothschild, 18*Darling, William S—Emily M Plummer.

Table listing names and amounts, including 14 Klenck, William H—Frederick Yung, 15 Knoll, Charles E—J B Dill, 15 Kelsbaw, Jonathan—W S Bagg, 15 King, Hugh—Thomas Reilly, admr., 15 the same—William Murtagh.

Table with 2 columns: Name and Amount. Includes entries like '17 Wolff, Simon—Rudolph Schoverling..1,080 41' and '18 Wechsler, Morris—C H Kranichfeldt.. 188 31'.

KINGS COUNTY.

Table with 2 columns: Name and Amount. Includes entries like '11 Anderson, Carman E—J V Phillips... \$63 73' and '14 Ahrends, Henry—L B Schuler... 97 81'.

Table with 2 columns: Name and Amount. Includes entries like '10 Mulqueen, Thomas F—H J Ehlers.... 193 52' and '10 the same—P Levy... 181 25'.

SATISFIED JUDGMENTS.

NEW YORK.

[December 12 to 18—Inclusive.

Table with 2 columns: Name and Amount. Includes entries like 'Abeles, Emil—T F Johnson (1891)... \$414 73' and 'Alyea, William—J V Carr (1891)... 230 42'.

Table with 2 columns: Name and Amount. Includes entries like 'Johnston, John T, John H and Mary, exr James B Johnston—Eugene O'Sullivan. (1891)... 4,594 83' and 'Jacques, Eugene A—Catharine J Carson. (1890)... 169 05'.

KINGS COUNTY.

December 11 to 17—inclusive.

Table with 2 columns: Name and Amount. Includes entries like 'Alyea, William—J V Carr. (1891)... \$230 42' and 'Bauer, Anna—F Schmelcher. (1889)... 54 09'.

*Vacated by order of Court. †Suspended on Appeal ‡Released. §Reversal. ¶Satisfied by Execution.

Table of real estate listings with columns for address, description, and price. Includes entries like '1st av. No. 1452, store floor and basement and part second floor...' and '2d av. No. 2039, s e cor 105th st...'.

Table of real estate listings with columns for address, description, and price. Includes entries like 'Haas, Lorenz. 424 E 14th...', 'Burton, Mrs C. 317 W 17th...', and 'Baer, Loriaia. 31 3d av...'.

Table of real estate listings with columns for address, description, and price. Includes entries like 'Burton, Mrs C. 317 W 17th...', 'Baer, Loriaia. 31 3d av...', and 'Baundecker, Wm. 443 W 27th...'.

CHATTELS.

NOTE.—The first name, alphabetically arranged, is that of the Mortgagor, or party who gives the Mortgage. The "R" means Renewal Mortgage.

NEW YORK CITY.

DECEMBER 11 TO 17—INCLUSIVE.

SALOON AND RESTAURANT FIXTURES.

Table of saloon and restaurant fixtures with columns for name, address, and price. Includes entries like 'Augenmeyer, G W. 230 St Nicholas av...' and 'Ahrens, Henry. 25 Chambers...'.

Table of household furniture listings with columns for name, address, and price. Includes entries like 'Alden, Hattie. 345 W 28th...' and 'Allen, G M & A. 157 W 44th...'.

Table of household furniture listings with columns for name, address, and price. Includes entries like 'Alden, Hattie. 345 W 28th...', 'Allen, G M & A. 157 W 44th...', and 'Anderson, Emma. 180 W 29th...'.

Table listing various individuals and their addresses or businesses, including Lombardo, F. 167 Main... P Rosella. Barber Fixtures. 100

BILLS OF SALE.

Table listing bills of sale for various items like store fixtures, saloons, and machinery, including Black, P. 1244 3d av... W Martin. Store Fixtures. 200

ASSIGNMENT OF CHATTEL MORTGAGES.

Table listing assignments of chattel mortgages, including Folger, Louisa to N Lau gler. (Mort given by G Folger, Sept 8, 1891.) nom

NEW JERSEY.

NOTE.—The arrangement of the Conveyances, Mortgages and Judgments in these lists is as follows: the first name in the Conveyances is the Grantor; in Mortgages, the Mortgagor; in Judgments, the Judgment debtor.

ESSEX COUNTY.

CONVEYANCES.

Table listing conveyances in Essex County, including Allen, F B—E P Ward, East Orange. \$1

Table listing various individuals and their addresses or businesses, including Dewitt, W H—J M Seymour, Bloomfield. 1,200

MORTGAGES.

Table listing mortgages in Essex County, including Abrahamowitz, Moritz—M Davimos, Barclay st. 600

Table listing various individuals and their addresses or businesses, including Duerr, John—Excelsior B and L Assoc No 2, Magazine st. 400

CHATTEL MORTGAGES.

Table listing chattel mortgages, including Felden, K B—C M Post, coupe and carriage. 600

JUDGMENTS.

Table listing judgments, including Mains, Margaret—Newark Passenger Railway Co 7,500

HUDSON COUNTY.

CONVEYANCES.

Table listing conveyances in Hudson County, including Abrams, Sarah—S B Abrams. \$250

Table listing names and amounts, including entries like 'Same—T Finn', 'Baumbach, Maria—V L Stohr', 'Becker, Louis—E Gerenlher, Union', etc.

Table listing names and amounts, including entries like 'McGuinn, Michael—T Loughran, 3 years', 'Same—The Columbia B and L Assoc, installs', 'McLaren, Andrew—J Cooney, 7 years', etc.

CHATTEL MORTGAGES.

Table listing names and amounts under the heading 'CHATTEL MORTGAGES', including entries like 'Astor, Carl—The Feger, Becker & Kohl Bavarian Brewing Co, saloon', 'Baker, Anthony—The Nat Cash Reg Co, cash register', etc.

BILLS OF SALE.

Table listing names and amounts under the heading 'BILLS OF SALE', including entries like 'Honeggan, John—F Hahl, saloon', 'Kunz, John—C H Zinn & Co, store fixtures', etc.

ASSIGNMENT FOR BENEFIT OF CREDITORS.

Knoblach, A A to A A Frank; assets, \$6,025.19; liabilities, \$5,945.99; all his real and personal estates.

JUDGMENTS.

Table listing names and amounts under the heading 'JUDGMENTS', including entries like 'Condon, Patrick—Beadleston & Woerz', 'Long, John—Johanna Casey', etc.

BUILDING MATERIAL MARKET.

BRICKS.—It is almost an impossibility to find anything positively fresh or interesting on the market for Common Hard brick. Values are unchanged, the best commanding \$5.50 per M, but the bulk of business from first hands is done at about \$5.00@5.25 per M, and we have the rather singular feature of cost at mid-winter ranging only a small fraction higher than during the summer season.

GLASS.—When the meeting of manufacturers recently held in Ohio adjourned without changing prices there were many of the Trade who looked for quite an unsettled market for window glass. A con-

trary result has developed, however, the tone really ruling firm, with regulation discounts closely adhered to. Manufacturers are believed to have agreed upon some such policy, and there has been a noticeable increase of interest on the part of many large jobbers who had heretofore been standing off.

LATH.—The market has secured a good practical test since our last, and the result fully verifies the optimistic view of the situation for some time assumed by receivers. A few arrivals have taken place, for which there was a regular scramble, and the lucky buyers paid \$3 per M without flinching, and considerable more stock could have been placed at the same rate.

LIME.—There is no special change upon the market at the moment, though, if anything, the tendency is toward somewhat greater firmness. A few coastwise arrivals are coming to hand, and by careful management can be placed without trouble, with buyers making little if any objection to former cost.

LUMBER.—Immediate movements in the local market continue moderate and unimportant and very little change has taken place since our last. Such stuff as may be pressing into consumption does so in the due course of fulfilling contracts, and as a rule dealers still abstain from making any direct call for bulk lots.

Eastern Spruce has arrived to a moderate extent this month, but most of the cargoes were under engagement and the odd over could be placed without much difficulty. There is no open or anxious demand, and some of the best customers have all the stock they desire at the moment, but so long as cost is not so high as to prevent natural competition with neighbors who stocked up earlier, dealers can be found ready to negotiate on anything of a standard quality.

Within a day or two a few cargoes have come in and sold very well, and others are expected to a moderate extent, but some are lost. The following advices come from Eastward: The schooner Dolphin, of New York, Aylward, from Calais for Fall River with lumber, went ashore on Pond Island, during a snow storm last night, and is a total wreck.

Hemlock, so far as the immediate city trade is concerned, meets with continued moderate and more or less irregular attention, but for a week or two past there has been quite a gain in the volume of business with many of the interior points, and it has stiffened the position without advancing cost.

White Pine seems to have a steady, healthful sort of market, without any feature of pronounced interest at the moment. The receipts since 1st inst. have been quite fair, owing to the river remaining open, but it is now understood that at the close of last week the final shipments were made from Albany and further arrivals are likely to be in the main by rail.

Yellow Pine remains steady and upon that basis the market has an assured status apparently. Some consumers have been inclined to hold back and even cast about to see if there was a possibility of evading placing orders with the local combination but apparently meeting no success so far as a gain in value was concerned.

Carolina Pine finds no continuous demand, yet in an irregular way quite a little business is accomplished with a promise of continuation. It is an all-winter selling stock and dealers renew assortments as necessity arises. Offerings have been ample for the call and former rates were ruling.

Hardwoods undergo little or no change at the moment, and are quite likely to remain more or less dull until after the turn of the year. Local accumulations are pretty full and pretty well assorted, with apparently no anxiety on the part of dealers to make additions, yet an offering of thoroughly staple stock at former rates would be quite likely to receive attention from the larger operators who can generally find room for anything that will "keep."

Shingles are not in particularly active demand just now, but the market appears fairly steady all around. Receivers think they have managed to curb the pressure of supplies from the Southward, and only moderate, irregular arrivals are expected from other quarters at this season.

Table listing names and amounts under the heading 'MORTGAGES', including entries like 'Alpers, W C—Bayonne B Assoc No 2, Bayonne, installs', 'Andres, Elizabeth—Montgomery M B and L Assoc, installs', etc.

GENERAL LUMBER NOTES.

THE WEST.

The Northwestern *Lumberman* as follows:

In respect to white pine and Norway, the relation to supply and demand, with the strength of holders of stumpage as a part of the consideration, it is probable that values will not greatly change for years to come, and it is more than likely there will be no violent variations while the supply shall last. For the past four or five years prices of lumber have been neither high nor low, but have been maintained at an even tenor. The margin between the cost of standing pine and the selling value of lumber has been narrow, scarcely yielding a fair profit for logging and sawing, and rendering any marked decline in the price of lumber hazardous to the operator. But the firm holding of stumpage on the one hand, and the competition of other kinds of lumber than pine on the other, pinches the operator from both sides, and it is fine work for him to keep the margin wide enough to afford him room to turn stock at a profit. While this condition shall continue, and it probably will to the end, there will be little chance for extreme ups and downs of prices.

Receipts of lumber in Chicago for this year, up to December 5th, had amounted to 1,989,320,000 feet, or 86,500,000 more than last year for a like period. During the same time 287,454,000 shingles had been received, as compared to 496,107,000 during a like portion of 1890, a falling off this year of 209,053,000. Shipments for several weeks past have fallen below shipments in corresponding weeks of last year, which can be attributed to the unfavorable weather. Of the total of nearly 2,000,000,000 feet of lumber received in the time specified 1,327,381,000 came by lake, leaving 661,439,000 as creditable to arrivals by rail—an enormous amount to come that way, and showing the growth of the hardwood and yellow-pine business at this point. A minor portion of the amount coming by rail, however, is white and Norway pine.

Referring to the cargo trade at Chicago, the *Lumberman* says:

The stragglers are all in. The commission men report that they have wound up the season. The later sales, made this week, were of two loads of piece stuff from Bay City and one from Escanaba. The Bay City cargoes consisted of timber and joists, mainly long stuff. The short piece stuff sold at \$10.50, the slim jims at \$13, and the long 2x12 at \$15 a thousand. These are prices that have prevailed since the middle of November. They indicate a strong closing market. Short piece stuff has sold in the closing days of the market this year at the identical price that the same class of lumber sold for last year at a like time. Slim jims are 50 cents a thousand higher now than then, and 2x12, 20 feet long and upward, \$1 higher. A cargo of Escanaba dimension sold at \$10.50 for short and \$11.50 for 3x12.

There are no more cargoes to come on the market this season. The commission men are figuring up the season's business and making collections. Generally they state their sales to have amounted to about the same as last year, some a percentage more. They appear to be cheerful in view of the past and hopeful of the future. The market has held firm all season in spite of adverse conditions, and closes so strong, while the prospect of spring demand is good, that they believed that the next opening will be under favorable auspices.

At the yards the position in respect to piece stuff is very strong. Special sizes are being called for all the time. Eighteen-foot is in short supply. Strange to say, short lengths of 2x6 are well sold down, and inquiry for this usually slow selling and relatively cheap dimension is very active and urgent. Long joists are in demand, as they have been all season. The filling of World's Fair bills is picking up of 2x12 and other sizes, and thus inducing much inquiry between yards. When next year's trade shall swell to large proportions, it will be found that the supply of piece stuff and timbers will lack quantity in several particulars.

An exchange says:

There has just been turned out what may be considered a novel and useful craft, by the B. C. Iron Works Co., Vancouver. It is a complete floating logging outfit and camp. They were first used in San Francisco, about two years ago, and have given such satisfaction to the lumbermen that there are now 150 of them in use north of the Bay City. The work is described as follows: A 20x50 foot scow is used. The forward part is covered in and fitted up as a cabin, with bunks for fifteen men, kitchen, etc. The rest of the deck holds the machinery, which consists of a boiler (an upright one) and a 10 horse power engine and capstan, geared to 80-horse power, and a coil of steel cable. The scow is fitted with side paddles, and the shafting can be changed to propel her at a rate of five to six miles an hour. A trial trip was made across the Inlet, and she worked satisfactorily. She was then anchored near shore and 700 feet of cable taken ashore and attached to a 4,000 foot log, and hauled down to the water's edge through rough gravel and boulders quite easily. With this logging outfit a strip of 1,000 feet along a stream can be cleared up at a trifle of what it cost under the old system of having to buy oxen, pay for transportation and feed and build stables for them and houses for the men. Now when a patch is cleared up, they can move from place to place without any expense. The whole cost, including boat, boiler, engine and capstan, cables, etc., does not exceed \$3,500.

Reviewing the market for hardwood the Chicago *Timberman* says:

The oak situation is unchanged. There is a slight demand for finishing stock, but absolutely no inquiry from the furniture trade. Thick oak is in better demand than any other, and the stock of this is said to be light. Plain-sawed red oak is generally held at about former figures, but prices on quarter-sawed and plain-sawed white are weak, except for Western shipment.

Implement and wagon stock continue to be fair sale, and buyers from some of the leading factories are now in the manufacturing districts looking up supplies.

The demand for walnut for foreign shipment is somewhat active, but as noted elsewhere, there is little inquiry for use in this country.

Better grades of cherry still sell readily at full prices, but the movement of common and cull is even more sluggish than a few weeks back.

Elm, basswood, maple, etc., hold about the same both as regards the volume of trade done and prices.

The Mississippi Valley *Lumberman* as follows:

Throughout the Northwest the slackening of trade has not in the least affected faith in good prices for the coming season. Neither does the prospect of an increase in the log cut this winter weaken that faith.

At the head of Lake Superior there is 70,000,000 feet less number than usual at this season. There is a perceptible shortage in Chicago, and St. Louis dealers are looking up the river for supplies with which to repair their broken stock. But few dealers are now making any effort to sell lumber. At least thirty days' quiet is looked for by everyone and by many it is desired. This is the period when invoices are taken and yards cleaned up and put into shape for next season's trade. There is still a goodly amount of lumber shipped from this city, and some from St. Paul, but it is largely the filling of orders taken heretofore. One of the leading local firms, however, reports an average daily sale of from ten to twelve cars. One St. Paul firm is doing about one half this amount of business. These are rare exceptions, however, and are the result of personal work on the road.

NAILS.—Sellers still find it useless to attempt gaining any advantage. The demand stubbornly refuses to improve from any quarter, and with no concert of action about curtailing the product there is constantly more stock to be found than the market can take care of. In natural sequence prices remain weak all around. We quote Cut at \$1.45@1.50 per keg for car lots and \$1.60@1.75 per keg for parcels from store for iron, and add 5@10c. per keg for steel; Wire, \$1.70@1.80 at mills, and 2.00@2.10 from store.

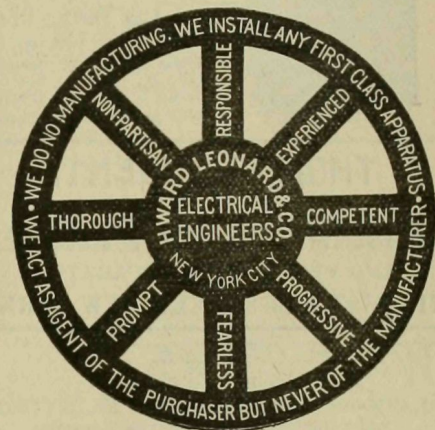
PAINTS, OILS, COLORS, ETC.—The general movement appears very much in accord with what is usually experienced at this time of the year. Taking the run of stock used by grinders and house painters the business is really quite small and unimportant and not expected to revive for several weeks. High class stock for ornamental work and car paints, however, are doing very well, a little better than usual if anything, and some of the specialties have quite a sale, prices on most of the goods already referred to ruling steady. Putty has been quite irregular in price and some low sales reported, but buyers of cheap lots, it is understood, are now grumbling about quality. Zincs have a pretty healthy sort of market and manufacturers quite generally feel satisfied with ruling conditions. Stories are afloat that the Lead Trust is trying to scoop in the zinc works of the country in order to shut off a competition that is becoming quite annoying. White Lead is in moderate demand, buyers preferring to postpone investments until after first of year, and the market irregular, jobbers now rather openly cutting the official list on the pure pigment, while mixed stock now and then sells pretty low. Association Corrodents' rates stand as follows: Lead in oil in kegs and dry lead in kegs, in lots of less than 500 lbs., 7½c. net; in lots of 500 lbs to 5 tons at one purchase, 7c.; 5 tons to 12 tons, one purchase, 6¾c.; 12 tons and over, one purchase, 6¾c.; dry white lead in bbls. ½c. per lb. less than price in

kegs. Lead in oil 12½ lb. in tin pails, add 1c.; in 25 and 50 lb. tin pails, add ¼c.; and in 1 to 5 lb. tin cans, assorted (100 lbs. in case) add 2½c. per lb. to keg price. Terms on lots on 500 lbs. and over, note or acceptance at sixty days, or 2½ per cent. discount will be allowed for cash paid within fifteen days of invoice date. To make either of the above required quantities any assortment of packages of white lead, red lead and litharge may be counted. The above quotations are free on board cars or boat at corroding point. Linseed Oil in moderate demand at about former rates, with considerable steadiness shown by city crushers, but Western manufacturers inclined to act a little bearish. We quote at general range at 35@40c. for Western, and 40@56c. for City. Spirits Turpentine shows somewhat greater steadiness. Offerings are comparatively light, and while demand shows no anxiety, there is considerable stock moving from day to day in small lots. We quote at 33½@34½c. per gallon, according to quality, delivery, etc.

TAR AND PITCH.—An ordinary trade demand has prevailed without having any influence of a direct character upon the position one way or another, and about old rates are current. Offerings are fair. We quote Pitch at \$1.70@1.75 per bbl.; Tar at \$2.15@2.40, according to quantity, quality and delivery.

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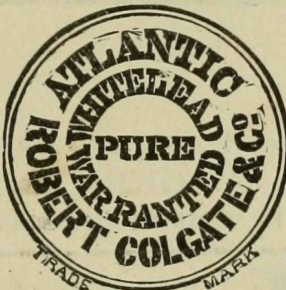
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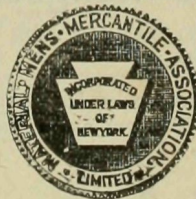
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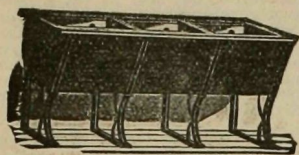
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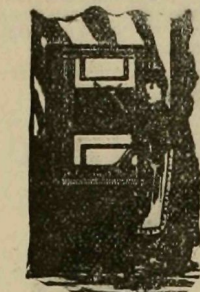
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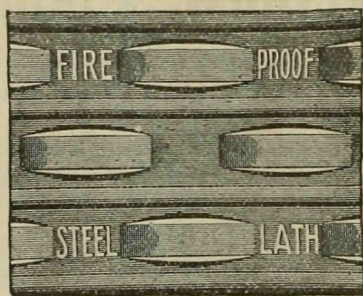
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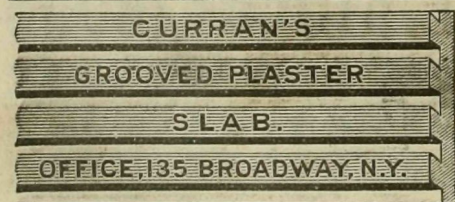
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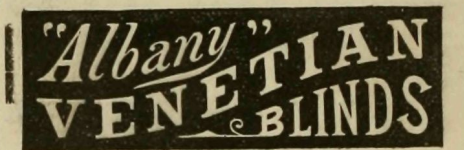
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