

Real Estate Record and Builders Guide

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A Positive Foundation Upon Which to Build

The Federal Reserve Board, in its January bulletin, declares that "the most encouraging feature of the business situation is that a positive foundation apparently has been established upon which to build development during 1922. Governor Harding believes that the country as a whole has passed safely the points of danger entailed in after-war deflation.

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E D I T O R I A L

Wherein Lockwood Plan Is Weak

The Real Estate Board of New York is logical and convincing in its opposition to the bill which the Lockwood Committee has presented at Albany, permitting the investment by life insurance companies of 10 per cent. of their total admitted assets in the purchase of land and the construction thereon of apartment buildings in which the "average net rental of such apartment, tenement or other dwelling house erected thereon, as estimated at the time of commencement of construction, be \$9, or less, per month per room." In a brief sent to Albany for the enlightenment of the legislators the Real Estate Board exposes the dangerous possibilities of this measure and points out some of its most ambiguous features.

This measure, as drawn, applies to all cities of the first class, but it is a well-known fact that its sponsors expect its provisions to apply chiefly, if not exclusively, to New York City. Under its provisions life insurance companies are authorized not only to buy land and construct buildings for dwelling purposes, but they are authorized to hold the land and improvement, and to go into the business of renting, rent collection, etc.

The Lockwood measure raises a doubt as to what may be classed as "admitted" assets if so invested. The bill stipulates that land purchased by an insurance company shall not be allowed as an "admitted asset" unless improved, nor if improved shall the cost of such land and improvement thereon be so allowed "unless the average net rental of such apartment, tenement, or other dwelling erected thereon, as estimated at the commencement of construction, be \$9, or less, per month per room." This presents a hard proposition to insurance companies, which necessarily would lessen their quick resources if partly invested in land not classed as an asset until improved by a building requiring months of construction work. There also remains the question of what shall constitute "net rental."

Entirely aside from the merits or demerits of the bill, however, the question arises as to why foreign companies doing business in this city, or New York companies also doing business in many other states of the Union, could be expected to invest ten per cent. of their assets in New York City property to help out the people of this city when these assets are derived from the premiums paid on life insurance policies held by persons living in other states. Policy holders outside of New York City undoubtedly would object to such a plan.

No one questions the desirability of attracting more mortgage money into the building field, but can it be reasonably expected that life insurance companies, or any other handlers of large amounts of money, would invest their funds in a scheme so speculative in character as the one covered by the Lockwood Committee plan? If it were proposed that life insurance companies be permitted to invest 10 per cent. of their assets in such mortgage loans as might appear safe to the company officials, without restriction as to the maximum rent per month which a room should produce, that would be one thing. But what this

bill proposes is an entirely different matter, although, fortunately, the measure is permissive, and not mandatory, in its provisions. If it were mandatory it undoubtedly would be laughed out of the legislative halls.

If Senator Lockwood and his associates want to accomplish something really important in the way of protecting the mortgage loan market they might much better give their serious attention to the defeat of the Knight Bill, which seeks to amend the Banking Law so as to authorize trust companies and savings banks to invest their funds in Federal Farm Loan Bonds. This measure constitutes a very serious menace because, if it should become a law, the Western farmers would make a hard drive to get from New York institutions large investments in these bonds. The Farm Bloc which is now in the saddle in Congress has given the country a forceful illustration of what the Western farmers can accomplish when they set themselves to any given task. There is evidence that the success of the Farm Bloc in carrying out its selfish program at Washington has encouraged the organization of a somewhat similar Farm Bloc at Albany, having for its object the passage of legislation advantageous to the agriculturists of the state, regardless of the interest of all other classes. That the Farm Bloc at Albany is a force to be reckoned with was demonstrated early this week when its members won distinct victories in the Senate through the passage of measures re-organizing the Department of Farms and Markets and re-codifying the State Agricultural Law.

The Farm Bloc at Albany, according to dispatches from the State Capital, is out to do business. One of its chief objects is the passage of the Knight Bill, which might divert to other channels many millions of dollars which ought to be used for mortgage loans right here in the metropolis. The sinister suggestion has been made that the Farm Bloc may be prevailed upon to favor the extension of the life of the Lockwood Committee if the supporters of that plan indicate their willingness in turn to support the Knight Bill. If any such dicker should be made between the two elements at Albany it would constitute one of the most disgraceful incidents known at the State Capital in many years.

Way Cleared for Port Development

The New York Legislature now has joined the New Jersey Legislature in favorable action upon the plan which will make possible the systematic development of the port facilities in the Metropolitan District. Governor Miller and Governor Edwards both are supporters of the plan and no important obstacle to the carrying out of this great project is in sight.

Mr. Outerbridge, Chairman of the Commission, which has handled the preliminary work, says there will be no delay and expresses the pleasure of the Commission in informing the country that "The Port of New York is proceeding along progressive and systematic lines to make

its facilities ample to take care of all the burdens that commerce will impose upon it."

Such efforts as have been made to inject politics into this great enterprise have failed. The way is now paved for the Port of New York to catch up with its opportunities, to come more nearly abreast of the times, and to check,

through the possession of better facilities, the diversion of commerce from this to other ports. Co-operation in this project between the Federal Government and the state governments of New York and New Jersey must prove of tremendous advantage to all who use the Port of New York or have a genuine interest in it.

Hearing at Albany on Life Insurance Loan Bill

(Special to the Record and Guide)

Albany, Feb. 23, 1922.

THE Lockwood Committee's plan to permit life insurance companies to enter the real estate field, buy land, and build dwellings or apartments thereon, had a nearing before the Senate and Assembly Insurance committees, and its reception was cold.

Walter Stabler, Comptroller of the Metropolitan Life Insurance Company, said that the company was in sympathy with every move that would help in any way to improve housing conditions in New York City.

"If the bill is passed," said Mr. Stabler, "we will satisfy ourselves that we can, with absolute safety to the policy holders of the company, invest in real estate. We are not anxious to own real estate as an investment, but we would like to do something to help relieve the present stringency in dwellings. But I want to tell the members of this Committee that we will investigate this thing in dead earnest before we make any move. If we find that we can go into this project with safety to the policy holders, we intend to build, as a starter, one block of dwellings, which will probably cost us between \$900,000 and \$1,000,000. If that proves to be a success, we intend to ask the Board of Directors of the company for permission to go further into the matter. I cannot say definitely now what course we will take, but I can almost assure you that it will be favorable.

"It looks to us now as if dwellings could be erected to rent on an average of \$9 per room per month. Of course we would want to obtain 6 per cent. on our investment with an additional 5 per cent. for amortization."

Edward P. Doyle, legislative agent of the New York Real Estate Board, produced evidence to show that if the legislature by any chance passes the law, and life insurance companies enter into the scheme for competing in the real estate field, private money will be driven from real estate markets, and construction work on new apartments will cease.

F. A. Matthews, a builder who in the last twenty years has constructed houses in which 25,000 people now live, told the

committee that he would guarantee to build houses to rent for \$7 a room a month if the measure became law. He said there was no reason why houses could not be built today to rent for that sum.

"Any one who is ready to invest money in real estate to relieve the present housing shortage," said Mr. Matthews, "ought to be encouraged, and for that reason I think this measure should be passed by the Legislature. When I first heard of the bill I thought I would be opposed to it, but after I read it I changed my mind. Its passage would be the best thing that has happened in the real estate field in years.

"The measure has a provision in it which says that the rooms must rent for not more than \$9 a month, and I want to say right now that my company will guarantee to build homes if this bill is passed which will rent for \$7 a month or less."

Leroy A. Lincoln, of the Metropolitan Life, told the Committee that if the bill were passed the company intended to go into the subject very carefully and that if it found that it would be possible to invest its money in such houses as the bill proposes without danger to policy holders, it would do so.

Elias H. Cohen spoke against the plan, as did Stewart Browne, president of the United Real Estate Owners' Association.

Members of the Lockwood committee are studying "their" report this week to find out what they are to "recommend." This report was written at Palm Beach by Chief Counsel Untermyer, and sent to Albany in sections. Section after section of the report has come from the south, with a string of recommendations, drastic, widespread and lengthy. One proposal is that the state take over the regulation of rates of all insurance companies, including fire and casualty companies. Mr. Untermyer claims that insurance costs eat up six per cent. of building expenditures today, and says these represent enormous profits.

Executive sessions of the Lockwood committee are scheduled for every day this week, so that each phase of the report and the recommendations, can be considered in detail.

Record and Guide Annual for 1921 a Valuable Volume

ISSUED at an earlier date than in many years, the Annual Number for 1921 of the Record and Guide Quarterly is now ready for delivery. The year was an active one in large transactions and well diversified in medium-sized and small sales, and the Annual reflects the good bottom that characterized the real estate market for the twelve months it covers. It was a year that brought many substantial investors into the market, as well as a wide range of professional operators. The greater part of the summer was unusually active for that season of the year. As a reference book on everything pertaining to the real estate market of the year last past this volume of 641 pages is invaluable. It contains all of the Manhattan records from January 1 to December 31 inclusive.

Arranged geographically, chronologically and alphabetically, all of the records, of whatever kind, may be easily found by the subscriber. It is the most complete publication covering the field issued anywhere. In one volume are all conveyances, mortgages, leases, wills, real estate appraisals, assignments of mortgages, satisfied mortgages, auction sales, release of dowers, contracts, agreements, consents, assignments of rents, powers of attorney, designation, resignation and appointment of new trustees and executors, etc., extension of mortgages, participation and subordination, agreements of mortgages, cancel-

lations and surrenders of leases, new buildings and alterations, together with cross references for the entire year. This is why the Annual is an indispensable adjunct of every up-to-date real estate office. The attorney's name in all mortgages and cross reference to appraisals is included.

As a quick reference to old business and as a stimulus to new business the Record and Guide Annual should be in the hands of every real estate owner, operator, agent or broker. The new volume fully sustains its past reputation for complete performance of the service it undertakes to give to its subscribers.

HEALTH DEPARTMENT figures show that the death rate in New York City for adults and children was the lowest in 1921 of any year since the records have been kept.

The general death rate was 11.17 per 1,000 population. In 1920 the rate was 12.93. Ten years ago it was 16, and twenty years ago it was 20. Fifty years ago it was 30 per 1,000 persons.

The infant death rate was 71.1 per 10,000, the lowest, Dr. Copelands reports, in any great city. In 1920 this rate was 85.

REAL ESTATE SECTION

First Appellate Division Fixes 8% as Reasonable Rental

Holds Basis of Calculation of Yield After Deduction of Expenses Is on Fair Valuation of Property Unencumbered by Mortgages

A REASONABLE rental return to the landlord has been adopted by the Appellate Division, First Department, as that which will yield eight per cent on the fair valuation of the premises as though they were unencumbered by mortgages.

This decision agrees substantially with that of the Appellate Division in Brooklyn and of Judge Learned Hand in the Federal District Court both rendered last Fall. Justice Shelby in Brooklyn laid down five rules for guidance in fixing rentals—to determine the present fair market value; the gross rentals; the operating expenses for the last year; deduct operating expenses from gross rentals giving net; net rentals not to exceed ten per cent of the present value. He added that rental value is in no way affected whether the property is mortgaged or by change of ownership.

Judge Hand took the assessed rather than the market value as a basis for calculating the return and allowed eight per cent as a reasonable rental and stated that the lessor is entitled in each case to that portion of the reasonable rental of the whole building which the value of the tenants accommodation bears to that of the aggregate tenants.

The latest decision was rendered in the case of the A. C. & H. M. Hall Realty Co. against Leon Sidney Moos involving the rent of an apartment at 251-255 West Ninety-eighth Street, reversing the judgment of the Municipal Court rendered in favor of the plaintiff, and ordering a new trial. Sixteen cases were involved in the appeal, having been tried together under a stipulation that the same evidence should be applicable to all of them. Louis W. Stotesbury appeared as counsel for the plaintiff; Samuel Untermyer and William Unger for the defendant; and Lewis M. Isaacs for the Real Estate Board of New York. The opinion was delivered by Justice Samuel Greenbaum and concurred in by Justices John Proctor Clarke, Victor J. Dowling and Walter Lloyd Smith, and dissented from by Justice Alfred R. Page. The opinion follows:

The pleadings in all of the cases are substantially alike. The complaint alleges that the defendant was in possession of certain designated apartments in one of the two adjoining apartment houses located respectively at 251 and 255 West 98th Street, Borough of Manhattan, under a written lease from this plaintiff, which expired on September 30th, 1920, and that defendant wrongfully held over and continued in possession after the expiration of the lease without the permission of the landlord. Judgment was demanded for the reasonable value of the use and occupation of the premises at the rate of \$250 per month.

The answer, in addition to a general denial, sets up the affirmative statutory defense that the rent is unjust, unreasonable and oppressive. The judgment awarded against the defendants in the 16 cases covering the months of October, November and December, 1920, were from 60 to 70% higher than the rents under their leases which expired on September 30th, 1920.

It is the contention of the respondent that the evidence did not warrant the conclusions of the Trial Justice. A bill of particulars, as required by Chap. 944 of the Laws of 1920, was filed by the plaintiff. The apartments under consideration are in two adjoining buildings known as 251-255 West 98th Street, which constitute one unit, and which are operated as a unit. The two buildings are substantially identical in size and character, excepting that on the roof of No. 251 is an apartment of four rooms and two baths described as a "pent house." All of the other apartments, with the exception of two of them, one in each building, which have five rooms and two baths each, consist of six rooms and two baths each. The assessed valuation of the two houses for the year 1920 was \$400,000 and for the year 1921, \$450,000. One of the properties is subject to a mortgage of \$190,000, bearing interest at the rate of 5½%, and the other is free and clear of incumbrances. The bill of particulars alleges that the plaintiff purchased the land on which the buildings were erected at a cost of somewhat over \$173,000, and that

the buildings were constructed in 1913 under the supervision of the plaintiff at a cost of upwards of \$349,000, making the total cost of the land and buildings somewhat upwards of \$522,000. The actual operating expenses from October 1st, 1919, to September 30th, 1920, omitting interest on the mortgage and including water rates and insurance, agent's commissions and an item designated as allowance for "depreciation" of \$7,944.00, are stated to have been \$37,793.21. Adding thereto the sum of \$9,920.00 the taxes for the year, total expense for maintenance would be \$47,885.00, thus leaving a net income of \$27,171.79. In the foregoing resume we have omitted the item of interest on the mortgage, since we are of the opinion that the return or profit in this class of cases should be calculated upon the basis of the value of the property regardless of any mortgage thereon.

The bill of particulars also sets forth details of the estimated cost of maintenance and other deductions for the year commencing October 1st, 1920, and ending September 30th, 1921, which aggregate \$87,976.00, and include interest on the mortgage and a number of items which were not embodied as items of expense for the preceding fiscal year. Deducting the item of interest on mortgage, the total estimated expense for the year ending September 30th, 1921, would be \$77,526.00, which is an increase over the preceding year of \$29,812.79.

Upon the trial plaintiff assumed the burden of proving that it was entitled to largely increased rentals, owing to the increased cost of maintenance and the enhanced value of the property in October 1921. The decision of the Trial Court does not disclose upon what findings of fact the judgments were predicated. It therefore becomes necessary to analyze the proofs for the purpose of ascertaining whether there was sufficient, competent and proper evidence to uphold the judgment.

The testimony in behalf of the plaintiff on the subject of the market value of the properties was given by four witnesses. One was a real estate agent having charge of a large number of apartment houses in the neighborhood where the property is located. Another was a real estate owner and agent and the two remaining ones were real estate owners and builders. These witnesses were in substantial accord that the value of each building was about \$300,000, and each lot about \$100,000, making the total value of both properties \$800,000, a sum nearly \$300,000 more than the properties cost the plaintiff in 1913.

The testimony of the agent demonstrates that he was absolutely incompetent as an expert on present values. His testimony was not based upon any experience in cases of sales, but was simply an expression of his opinion. He constantly kept saying that the figures given by him were what he thought the properties were worth. In our opinion his testimony lacked any probative force and should have been disregarded. Incidentally it may be said that this witness is a member of the firm which is the agency in control of other properties belonging to the plaintiff.

The witness who was both an owner and an agent merely estimated the value of the buildings upon an arbitrary calculation of present cost of construction, without showing his qualifications, based upon the cubical contents of the buildings multiplied by 60c per cubic feet, thus reaching a figure of about \$400,000 as the value of each building, including the land. He also testified that in 1913, the cost of construction was 42 cents a cubic feet.

The third witness was a real estate owner and a builder, who testified that he had purchased property in the neighborhood. His testimony on values was given as the result of computations of present cost of construction mentally made by him, based upon the amount of steel and plaster and the number of bricks and the quantity of excavation which he thought would be necessary in the construction of the building, without giving any details of quantity or prices. He had made no written calculations. His testimony on cross-examination as to the cost of construction in 1913 is as follows:

Q. And you simply knew the general type of construction?

A. Yes.

Q. How much a cubic foot did the Hall building (meaning plaintiff's building) cost to build?

A. Well, we will say around sixty cents a cubic foot.

Q. In those days?

A. Yes, sir.

Q. Did you hear Mr. Sharpe testify here this morning that the cost of that building was forty-two cents a cubic foot?

A. I heard him testify, but I didn't pay any attention; I don't know."

The remaining witness as to market value of the properties was a builder and owner, who had erected apartment buildings and who had purchased and sold buildings between 110th and 72nd Streets in the City of New York. He testified on his direct examination that he had examined the buildings two days before he testified, and that in his opinion they would cost \$312,500 to "build today" without carrying charges. He gave it as his opinion that the value of the building and land today was \$412,500 for each house. When asked upon cross-examination if the figures he gave as to the value of these two buildings were the cost of

replacement today, he answered, "If I were giving the value of those buildings at the cost today, they would be worth \$550,000 apiece."

"Q. Didn't you testify just a moment ago, I think on direct examination, that the value of these buildings was three hundred and twelve thousand five hundred dollars, because of what it would cost to build them today?"

A. No. Counsel asked the stenographer to read the witness' testimony. The witness then stated: "If you want to know what I said, I said they would cost today \$312,500 without carrying charges." Then there was a question asked as to the value."

"Q. What do you mean by carrying charges?"

A. The interest and taxes and other incidental expenses which are incurred during the construction of the building, such as the building loan operations, which amount to quite a little." When asked what the carrying charges on the building during the time of construction would be, he answered about \$35,000 a building. It is quite apparent that the testimony of the witness was reckless. It is a matter of judicial experience that expert opinions of real estate values are of the most unsatisfactory character. Touching upon this subject in *City of Knoxville v. Knoxville Water Co.*, 112 U. S. 18, the Court stated: "That most unsatisfactory evidence, the testimony of expert witnesses employed by the parties."

It is our opinion that the so-called opinion testimony given in this case as to the value of the properties, was most unreliable in character and most unsatisfactory in any aspect.

The first witness whose testimony we referred to, merely said what he thought the property was worth, regardless of any experience on his part in effecting sale or knowing of sales of similar property in the neighborhood. In the case of the other witnesses their opinions when probed were not based upon any actual experience of sales, but upon present reproduction value of the property in question.

In *Brooklyn Borough Gas Company vs. Public Service Commission*, 17 State Dept. Rep. 81, 98, 99, former United States Supreme Court Justice Hughes, acting as referee, aptly observed in his opinion: "To base rates upon a plant valuation simply representing a hypothetical cost of reproduction at a time of abnormally high prices due to exceptional conditions, would be manifestly unfair to the public." We may take judicial notice of the fact that during the past few years the excessively high price of building materials and other factors that enter into building construction work have discouraged the erection of buildings for dwelling purposes. Reproduction value during such an abnormal period is not a fair test of property valuation for the purpose of fixing fair rental values under the emergency rent laws. The natural law of supply and demand is not applicable to an abnormal period any more than would the law of supply and demand be favorably considered by the courts in justification of the existence of monopolies controlling the necessities of life. It is, of course, difficult to formulate an absolute rule for ascertaining the base upon which the fair rental return to the landlord is to be calculated, at a time when a fair market value is not ascertainable. It seems to us that, where it can be shown that there was an existing market value of property before the period of abnormality set in, it would be proper to accept such proof if competently given, taking into consideration at the same time the cost of the property when the owner purchased it or constructed the building, its assessed valuation, actual *bona fide* sales of similar property, if any, in the vicinity, and such other facts and circumstances as may be pertinent in a given case, in order to fix the fair value of the property for the purpose of determining a fair rental.

The testimony in this case bearing upon the market value of the properties, aside from its inherently unsatisfactory character, was based on an erroneous theory, and hence has no probative force.

In addition to the abortive attempt to prove market value, there was testimony given in behalf of the plaintiff by a witness who qualified as a real estate agent of many years experience, familiar with the renting of apartments in the neighborhood of the property in question, who testified as to what he considered was a fair rental for the premises in question.

Under the Rent Laws it devolved upon the Court, or the jury in the event of a jury trial, to determine what a fair rental was. The Rent Laws were enacted to combat the "Unreasonable" rents which the Legislature found were oppressively being exacted. To permit a witness to give his opinion as to what he thought was a fair rental based upon prevailing oppressive rentals would be to permit a usurpation of the functions of the court or jury. Besides the lack of competent evidence of values, the record discloses errors in the admission of items affecting the expenses for maintenance for the year ending September 30th, 1921, to which respondent made objection. These are: Pro rata share in Federal and State taxes, \$3300.00; rental losses estimated at \$5864.50; telephone service at \$1250.00; sundries, \$800.00; and salaries and office expenses, \$10,000.00.

The items of Federal and State taxes refer to income taxes. Income tax is a tax on profits as such. We are here merely concerned with determining the profits to which the landlord is entitled upon the investment in the two buildings under consideration. The tribute that the landlord must pay to the Government by reason of the income derived from the property in question and from other sources may not be foisted upon the tenant. The tenant, too, is expected to pay taxes to the Government upon his income, but he is not required to contribute towards the payment of the landlord's income taxes. As to the item of rental losses, the case is barren of any proof showing the experience of the plaintiff with respect to such losses. Rental losses would be a proper charge in connection with the expenses for operating an apartment building. But there must be some proof offered showing the past experience in respect of such losses, upon which an estimate of probable losses in the future may be fairly made. The experience of rental losses is particularly important during a period when housing facilities were restricted. Vacancies would necessarily be fewer under existing housing conditions than during a normal period. In the absence of evidence in the matter of vacancies no estimate as to rental losses could be made by the Court, and that item, therefore, must be eliminated from consideration.

The item for telephone service of \$1250.00 paid to the Telephone Company, was absolutely unwarranted for the reason that it was conceded by the landlord that the tenants more than repaid the actual money paid to the Telephone Company for the yearly service. The only proper charge in connection with telephone service would be the expense incurred by

the landlord over and above the reimbursements therefor made by the tenants. But such evidence was not adduced from the trial. As to the item of \$800 for sundries, there was not the slightest proof as to what these sundries consisted of. The item of \$10,000 for salaries was properly stricken out by the Court, and it must be assumed that it was not taken into consideration by the Trial Court as an item of expense.

Among the "operating expenses" for the year ending September 30th, 1920, there was an item in the bill of particulars for "allowance for depreciation" of \$7944.00, and in the statement of "estimated cost of maintenance" for the year ending September, 1921, there were the following two items: "2% depreciation, \$6456.00;" and "1% obsolescence, \$3178.00."

It seems to us that "obsolescence" was not allowable in the case of a comparatively new fire-proof apartment building, for the reason that there was no evidence that such buildings were obsolete or were becoming obsolete in the locality in which they were. "Depreciation" is a different matter. Such an allowance would be proper; but the proof in this case that 2% is a proper percentage for depreciation was not satisfactorily established. Thus we understand that the Federal Government, in the enforcement of the income tax law, permits an annual loss on fire-proof apartment buildings to the extent of 1%. The percentage allowable upon a fire-proof building assuredly should be less than upon an ordinary brick and masonry building.

As heretofore mentioned, the estimated cost of maintenance from October 1st, 1920, to September 30th, 1921, was \$87,976.00, from which should be deducted the items which we have criticized and disallowed, aggregating about \$26,000, as also the item of interest on mortgage, amounting to \$10,450, thus making the estimated cost of maintenance the sum of \$51,506.00.

The judgment appeal from fixes the amount of the defendant's rent in the instant case at \$475 for three months, which is equal to an annual rental of \$1900. The annual rentals thus adjudged in the other fifteen actions are \$1000 for the "pent house," \$1800 for the five-room apartment occupied by the defendant Lichtenstein, and from \$2000 to \$2300 for each of the remaining twelve occupancies of six rooms. The adjudged rentals of the sixteen apartments aggregate \$33,000, or an average of \$2100 for each apartment. The evidence is that there are 55 apartments in the two buildings consisting in all of 326 rooms. At an average rental of \$2100 per apartment, the 55 apartments would yield an annual gross rental of \$115,500. Deducting from that figure the sum of \$51,506, the established cost of maintenance, we find an annual profit of \$63,994. If the value of the property be assumed to be \$800,000, it would show substantially an 8% return. But, as pointed out, the evidence does not warrant any such valuation. Eliminating the incompetent evidence, a valuation of more than \$523,250, the cost of the property in 1913 would not be justified. Even a lower valuation might be found, if we take into account the 1921 assessed valuation of \$450,000 on both properties.

In this connection we would state that, in our opinion, in cases of this kind, the rental should be based upon the fair percentage of profits upon the fair valuation of the premises as though they were unencumbered by mortgages. It is true that upon that basis an owner of the equity therein would apparently receive a higher return upon his investment than the owner of an unencumbered fee. But so far as the tenants are concerned, the adoption of the methods of calculation based upon an unencumbered fee valuation would result in the establishment of a fairly uniform scale of rentals of similar properties, and it would at the same time obviate the necessity of determining, in case of ownership of mortgaged premises, the cost of procuring loans, brokers' commissions and other charge and simplify the trial of this class of actions. We also think it might not be amiss to express our views as to what would be a fair percentage of return on the fair value of the property under existing conditions. What such a percentage should be is not readily determinable. It would necessarily vary with market fluctuations of the rates of interest or returns on other classes of investments. There is however a limit which we believe impartial thinkers will agree should not be exceeded, giving due heed to prevailing financial and industrial conditions. It seems to us that the fair net return on the valuation of unencumbered properties under existing circumstances should be 8 per cent.

Upon the basis of an 8% return upon an unencumbered fee valuation of the property at \$523,250, the landlord, upon the proofs in the instant case, would be entitled for the year ending September 30th, 1921, to a net income of \$42,580. To secure such a net income, the gross rentals must aggregate \$94,086, which is reached by adding the desired net income of \$42,580, the estimated cost of maintenance of \$51,506. Dividing the figure \$94,086 by 55, the total number of apartments in both buildings, we obtain an average rental of \$1,700 per year. We have merely made the foregoing demonstration upon the admissible evidence for the purpose of establishing that the judgments appeals from were not justified. In our opinion the judgments were properly reversed.

The determination of the Appellate Term must be affirmed with costs, the court held, and judgment absolute rendered against the plaintiff upon its stipulation, with costs.

Weak Spots Exposed in Lockwood Insurance Loan Bill

Real Estate Board of New York Point Out to Legislature Dangerous Features of Ambiguous Measure Which Imperils Interests of Policyholders

THE Real Estate Board of New York has sent to the Joint Legislative Committee on Housing at Albany criticisms and suggestions relative to the bill which proposes to amend the Insurance Law by extending the powers of insurance companies to permit "every life insurance corporation, foreign or domestic," which does business in the State, to go into the building business, in all that that implies, limiting, however, this novel extension of authority to the building of dwellings and apartment houses; and limiting the "investment" in these enterprises to 10 per cent. of the total "admitted assets" of such corporations, reported to the Superintendent of Insurance as of December 31, 1921. The memorandum follows:

"The cost of the land acquired as sites for these dwellings and apartments must be improved in order to be allowed as admitted assets, and the cost of the buildings so provided will not be so allowed unless the average net rental value of such apartment, tenement or other dwelling house erected thereon, as estimated at the commencement of construction, be nine dollars or less per room, per month. These new powers granted to the life insurance companies, are to continue until March 1, 1924, and so long thereafter as the emergency in housing * * * shall continue. The ostensible purpose of this bill is to increase the volume of housing for the poorer

"The Real Estate Board of New York second to none would welcome an increase in the supply of housing for all classes, at rents within the means of those in need of such housing. The Board has a vital interest in this matter, not only in the abstract, but because its membership, inclusive of property owners, business, commercial and industrial concerns, represents a large employing class, who appreciate the importance of adequate, sanitary and moderate-priced housing for those in their employ, as well as other conditions of living which make for the health, welfare and morals of those in moderate and poorer circumstances. It therefore owes a duty to its members and to the whole community to scrutinize all measures affecting the housing situation, and weigh equally the merits and defects of such measures.

"The Real Estate Board of New York has a further interest in this bill because its membership includes a great number who are policy-holders in the life insurance companies. For these reasons the Board presents the following analysis of

"This bill, like others introduced by the Joint Legislative Housing Committee during 1920 and 1921, is predicated on a 'housing emergency.' The Real Estate Board is convinced, and has stated to the Joint Legislative Housing Committee, that whatever color may have been lent to the claim two years ago that a housing 'emergency' existed has long since faded; that an almost unprecedented amount of housing construction in 1921 has converted a temporary shortage of housing into an almost sufficient amount of housing, though this has been produced at costs which the average wage-earner cannot meet.

"The business of producing housing is highly speculative. In normal times it is surrounded by a degree of risk which individual builders, or private corporations, have to assume. Errors of judgment, changes in market conditions, overproduction and so forth all lay speculative builders open to the hazard of financial loss.

"All this is beyond question. The history of speculative building in this city makes clear the fact that this form of enterprise is frequently disastrous to those who take the initial step in producing housing, namely, speculative builders. It is now proposed to permit the life insurance companies to embark upon an enterprise of this character, entailing the use virtually, for speculative purposes, of millions of dollars of the savings of the poor and thrifty, entrusted to these companies for the benefit of widows and orphans against the time of the decease of the breadwinner. Is there not grave reason to think that the Legislature would be acting unwisely in granting this authority?

"In the past it has been not uncommon for these fiduciary corporations to be compelled, through errors in judgment or for other reasons, to foreclose on property upon which they have made loans and to carry these properties on their books and sometimes to dispose of them at a loss. In any event, they have not willingly continued to hold assets of this character. So sacred has the Legislature considered the trust placed in these institutions that it has prohibited their investing them in stocks and even in real estate, restricting such securities to certain specified investments, among them mortgages upon real estate. Their real estate holdings are confined exclusively to such buildings as may be needed in the administration of their business as insurers.

"It is now proposed to remove these wise restrictions. And while no one would question the conduct of these corporations under existing management, this high standard of efficiency or probity is not necessarily guaranteed for all time, nor even for so long a time as the Legislature might consider that 'an emergency' existed.

"Practical builders, and those having other than a theoretical knowledge of the housing situation, are aware that the crux of the matter is not lack of housing, but inability to produce housing at rents which the wage-earner and others of moderate means can afford to pay; and that the main reason for this condition is the fact that wages of labor in the building industry remain at war-time levels, while the income of wage-earners generally are declining.

"The proposed bill," the memorandum continues, "makes it incumbent upon the insurance companies to produce housing at an average net rental value of \$9 or less per room per month, and this on a bare estimate of cost at the time of commencement of construction. But what is an average net rental value? To whom is it net? How much is net? Does it mean that this is to be net after all operating and maintenance charges are deducted? Does it mean that the net rent to the tenant shall be \$9 per room per month?

"If it is net to the tenant, it is difficult to see how such housing is to be produced without assuming philanthropic aid indirectly from the insurance companies but actually from their policy-holders. And if, in any event, the plan in practice should prove a failure, the unsuccessful lands and houses would be among the 'not admitted' assets of the companies involved.

"If it is net to the insurance company or the owner, it assumes, first, a gross rent including all of the cost of maintenance and operation; in which case it is difficult to see how this will benefit the classes the plan is devised to benefit. Loans made recently by insurance companies to builders of housing have been on a basis of approximately 50%, or less, of value at present cost of construction, and they have also required amortization on a basis of 2% to 4% per annum. Both of these requirements have been to safeguard the interests of the policy holders. To what extent has the proposed plan taken this point into consideration?

"If now, in any event, the life insurance companies embark on a plan involving the keenest competition with their own mortgages, will it not have two obvious results, namely—1. To jeopardize their own loaned funds; (2) To discourage those planning to provide housing and thereby to prevent the construction of, let us say, ten houses that might have been built privately for every one that would be built under the proposed plan?

"Aside from the foregoing, the bill, as drawn, is ambiguous in its terms. It does not seem to the Real Estate Board of New York to be sufficiently clear in its language, or specific in its provisions, to meet the requirements of a plan involving so radical a departure from the existing safeguards heretofore considered necessary to be thrown around the use of the funds entrusted to the safe-keeping of life insurance companies."

Interesting Program at Monthly Meeting of Building Managers

THE regular monthly dinner meeting of the Building Managers' and Owners' Association, held at the Advertising Club, Tuesday evening, February 14, although not so well attended as the January meeting, was most interesting. The speaker of the evening was Clarence H. Fay, former Commissioner of Public Works, and he gave some excellent advice and suggestions on the subject of co-operation with the city government.

Several committee reports were read which indicated not only the activities of the association but the intense interest that each committee is taking in its work, and showed also that the men chosen to carry on the activities of the association for the coming year were wisely selected.

After the routine business of the evening was concluded

William C. McTarnahan, second vice-president of the Petroleum Heat & Power Company, delivered an interesting lecture on "Fuel Oil." This lecture outlined the process of using oil for heat and power in commercial buildings and also described the equipment required and its cost as compared with coal.

Although the amount and value of 1921 exports were below figures for the preceding two years they were in general far above pre-war averages. According to a study made by the foreign commerce department of the Chamber of Commerce of the United States, out of twenty principal exports only five show a decline, as measured in value, during the January to September period over the same nine months of 1909-1913.

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Review of Real Estate Market for the Current Week

The Bronx Maintained a Steady Sale of Plots and Apartment Houses, While Manhattan Buyers Absorbed a Variety of Properties

THIS was not a spectacular week in real estate. There was a steady drift toward a good total business, involving fair-sized properties in Manhattan and the Bronx, with one or two exceptions that proved the rule. A tract of 65 lots in the Bronx held in one family for three generations was sold to a builder for improvement with high-class apartment houses. Several other plots not so large, but larger than ordinary, also changed hands there, for improvement along similar lines. Another feature of the Bronx market was the sale of numerous newly-finished apartment houses to investors.

Two important transactions recorded during the week were the sale of the Pathe Exchange, a 13-story loft building in West 45th street, and a 12-story loft building in West 36th street, the latter to the tenant. Both parcels are within half a block of Fifth avenue. The last-mentioned property was bought by a prominent furniture firm which until a few years ago was near the old Eden Musee property on West 23d street. Following the farther-north movement, this firm has found its final bearings for some time to come and has bought the prop-

erty it leased when it first tried out the Fifth avenue section. The two sales total about \$1,250,000.

The selling of all kinds of multi-family houses still continues steady. Medium-sized elevator apartment-houses are in good demand. Many of the latter type in the northern reaches of Manhattan are changing hands. The tendency for business, both retail and wholesale, to creep into Harlem neighborhoods, more and more, is reflected in some of the sales made during this week, and during several weeks last past.

The Strand Chop House, which recently took a profit on the sale of its old quarters at 224-226 West 47th street, has shown its intention of sticking to its old neighborhood by buying the property 156-158 West 48th street, adjoining the Vanderbilt Theatre, which it will improve. Several medium-sized business holdings throughout the city changed hands.

Some interesting leases were effected during the week, notably a floor in the Heckscher building, a half floor or more in the Liggett building, and several large commercial leases farther south in Manhattan. A long leasehold in the Bronx was a strong feature of the market.

PRIVATE REALTY SALES.

THE total number of sales reported, but not recorded in Manhattan this week, was 76, as against 101 last week and 75 a year ago.

The number of sales south of 59th st was 18, as compared with 31 last week and 23 a year ago.

The number of sales north of 59th st was 58, as compared with 70 last week and 52 a year ago.

From the Bronx 44 sales at private contract were reported, as against 33 last week and 8 a year ago.

Statistical tables, including the number of recorded instruments, will be found on page 244.

Report of Register Annie Mathews

Register Annie Mathews has made public the annual report of the Register's Office for 1921, prepared from figures collected under the direction of her predecessor, County Clerk James A. Donegan. The financial receipts and the number of real estate transfers and mortgages show a decrease from 1920, which was a record year in the recording offices of New York City, but indicate a considerable advance over the figures for years preceding 1920. The main items of the report are:

	1921	1920	Average 1915-1919
Conveyance instruments recorded	16,115	21,501	11,390
Mortgage instruments recorded	19,916	21,141	10,672
Miscellaneous real estate papers recorded	981	888	732
Satisfactions of mortgages	7,559	7,261	4,635
Chattel mortgage instruments filed	84,806	80,275	85,537
Notary and commissioners' certificates	10,456	9,573	7,110
Chattel mortgage inspection cards	17,710	13,344	15,069
Last owners' cards	4,461	4,603	4,736

The revenues of the office from statutory fees in 1921 were \$221,903.70, as compared with \$242,489.95 in 1920, and a yearly average of \$119,241.73 for the five years preceding 1920.

The receipts from taxes collected by the Mortgage Tax Bureau in 1921 were \$1,511,771.76. Receipts from the same source were \$1,782,135.37 in 1920 and the yearly average receipts from 1915 to 1919 were \$808,357.87.

The expenses of the Register's Office in 1921 were \$311,938.35. The cost of maintaining the office in 1920 was \$246,415.43, while the average yearly expenses for the five years preceding 1920 were \$247,875.89.

Register Mathews also reports that the number of real estate instruments recorded in January of the present year greatly exceeds that of January, 1921, and unusual activity in real estate is indicated by the increased number of transfers.

Conserving Yacht Club Property

In order to enable the Atlantic Yacht Club at Sea Gate, Brooklyn, to pay off its obligations and to permit the members to obtain a share of the stock in the valuable property, the trustees have originated a plan whereby the real estate will be

vested in the Atlantic Realty Corporation, capitalized at \$250,000. A share of stock will be presented to each member and, in addition, a limited amount of stock will be sold to each one. The club will continue to use the property under lease from the realty company and will pay the actual carrying charges and 6 per cent. on the realty company's stock.

The club was organized in 1886 and is one of the oldest in the country. Its club house, grounds and anchorage are favorably known to all yachtsmen. Sir Thomas Lipton has always made his headquarters there during the cup races.

Tenants Buy Big Building

The Flint & Horner Co., Inc., furniture dealers, purchased the 12-story building 20-26 West 36th st, which they have occupied under lease since the structure was put up about 8 years ago. The deal was negotiated by Samuel Kronsky for the Glenalla Realty Co. Conrad Hubert, president. The property was held at \$600,000. The sale is regarded as an indication that the furniture trade is safely anchored in the shopping district to the west of Fifth av in the vicinity of 34th st.

The buyers occupy the entire building, which stands on a plot 65x98.9, between Fifth and Sixth avs. Title was taken in the name of the 20 West 36th Street, Inc., a holding concern for the new owners. The buyers operate a large factory on East 68th st. The sale is recorded.

Pathe Exchange Building Sold

Louis and Harry Ferguson bought through Slawson & Hobbs from the 35 West 45th Street Corporation the 13-story loft building 35-39 West 45th st, on a plot 50x100.5 known as the Pathe Exchange. It was held at \$700,000. The sale is recorded.

Lexington Ave. Corner Sold

Harry B. Cutner sold for Fernando Bose, of San Francisco, to the Viga Realty Co., Inc. Mortimer L. Hanover, president, 61 Lexington av, northeast corner of 25th st, a 6-story brick building, on a lot 20x79.10. It is part of the structure known as the Hotel Belmore, the other part being 39.2x79.10.

The purchaser owns the other sections of the building which originally were separate dwellings. The entire plot is 59.2x79.10.

Lutherans Establish Social Center

Nehring Bros. sold for a client 1244 Madison av, adjoining the northwest corner of 89th st, a 5-story brick apartment house, on a lot 20x87.9. The buyer is a committee representing the Metropolitan District of the Walther League, a national organization of 600 Lutheran Young People's Societies. The building, after alterations and renovations, is to be used as a Lutheran hospice, providing accommodations for out-of-town Lutherans coming to New York on business or social visits. The Walther League maintains such Lutheran hospices in Detroit, Chicago, Milwaukee, Omaha, Washington, D. C., and Buffalo, N. Y. The purchase of this property was considered favorable in view of the fact that it is very closely situated near Emmanuel Lutheran Church, Lexington av and 88th st, one of the largest Lutheran congregations in the coun-

try. George H. Siebern is president of the Metropolitan District; of the Walther League, Gustav Zimmermann is Hospice Chairman and J. F. E. Nickelsburg is Hospice Secretary of the League.

Sells a South St. Parcel

Seaboard Trading Co. Edward Born, president, sold through Cammann, Voorhees & Floyd, 20 South st, a 5-story brick warehouse, on a lot 28.6x125.5.

Builders Buy Heights Plot

The Myron Development Corporation, Samuel Wacht, Jr., president, purchased from the New York Institute for the Education of the Blind the block front facing 195 feet on the north side of 168th st and Haven av and having a frontage of about 32 feet on the west side of Fort Washington av. It was held at \$50,000. The purchaser will erect a 6-story elevator apartment house. Owing to the total frontage of about 227 feet, the plans will call for all front apartments.

Notable Broadway Improvement

Contracts have been signed in the sale of the Church of the Blessed Sacrament at the southeast corner of Broadway and 71st st to the George Dose Engineering Co., builders, who will improve the site with a 15-story apartment house, 112.10x175. The report of the sale of the church property was published last week. Edward M. Simmonds was the broker.

Restaurateurs Buy Plot

The La Hiff Realty Co., which operates the Strand Chop House at 224 and 226 West 47th st, and which recently sold the property at that address to the Greenwich Bank, has purchased the two old 3-story and basement dwellings, on a combined plot of 34x100.5, at 156 and 158 West 48th st, adjoining the Vanderbilt Theatre on the west. The properties were sold by Mrs. Felicie Foulton and the estate of Dr. Francis D. Buck, respectively. They were held at \$120,000. James S. Woodward, who was the broker in the sale of the chop house property on 47th st, was also the broker in the present deal. The newly acquired property will be used for restaurant purposes as soon as alterations are completed.

Some Recent Buyers

Arthur H. Springer has acquired title to the New York Evening Post property at 255 to 265 West 33d st, sold recently. The seller had acquired the plot as a site for a newspaper plant, but changed its plans.

Dr. L. M. Lemich is the buyer of the block of six apartment houses sold on February 15, by the Realty Associates at 307 to 321 Flatbush av, corner of Prospect pl, Brooklyn.

Lillian Stimel, secretary of the Pulaski Babe Clothes, Inc., is the buyer of the northeast corner of Fifth av and 109th st, sold recently. The recorded price was \$152,000.

Kahn & Daly, who are building a 9-story apartment house on 74th st, between Riverside st, West End av, are the buyers of the former Vanderbilt-Webb properties at 125 to 135 East 63d st, sold by Samuel Brenner.

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A Car Barn Sold at Auction

The car barn property of the New York City Railways Co. on the west side of Madison av, between 85th and 86th sts, was purchased at auction on February 16, by M. Turner Brockway through his attorney, C. P. Northrop of 31 Nassau st, for \$925,000. Mr. Brockway, through Mr. Northrop, announced that he intends to improve the plot with a high class family hotel at a cost of about \$3,000,000. The site has a frontage of 204.4 feet on Madison av and 120 feet on each of the side streets. According to the recent action of the Board of Estimate in amending the Fifth av zoning district, 20 feet of the western portion of the plot cannot be improved with a building more than 75 feet, or about 7 stories in height.

The sale was conducted by Joseph P. Day in the County Court House at 11 o'clock for Nathaniel A. Elsberg, special master for the receiver of the New York City Railways Co. Before bidding on the property Mr. Northrop inquired of Mr. Day whether the site would be sold subject to the Fifth av zoning regulations. The auctioneer replied that it would be sold subject to the zoning laws and any other laws affecting the premises. Mr. Northrop, after making the highest bid, deposited \$45,000 in certified checks and \$1,250 in cash to guarantee the purchase, which is subject to the approval of the United States District Court.

Before the plot was offered in one parcel it was offered in four, the total high bids aggregating \$760,000. It was then offered again in four parcels differently arranged as to boundaries and the bids for two of them indicated a boost of \$10,000. The remaining two parcels, however, were not bid for at all under this arrangement.

The bid offered by Mr. Northrop, being so largely in excess of the other bids, was accepted provisionally by Nathaniel A. Elsberg, who was recently appointed special master in place of the late ex-Justice Francis M. Scott. The certified checks of the parcel bidders were returned to them.

It was then announced by Alexander Rosner, for Mr. Day, that if for any reason the sales should be set aside by the United States court the property will be reoffered on the steps of the County Court House on March 16, when the sale of the property of the railroad company on 33d st, between Lexington and Fourth avs, will be held.

The sale took place in connection with the receivership proceedings instituted by the Guaranty Trust Co. as trustee and the American Brake Shoe & Foundry Co. of New York of which Job E. Hedges was appointed receiver. Stetson, Jennings & Russell are attorneys for the Guaranty Trust Co.

I. Flugelman, proprietor of the Hotel Hamilton, is reported to be the actual buyer of the car barn.

A Good Upper Harlem Sale

Abraham Saffir, in conjunction with Louis Block & Co. sold for the Alert Operators, Inc. 2083-2087 Madison av, adjoining the northeast corner of 131st st, three 5-sty brick tenement houses with stores, on a plot 75x98.

Sells An East Side Theatre

The Thomashefsky Theatre at the southwest corner of Chrystie and East Houston sts has been sold by Mrs. Max D. Steuer to a syndicate of out-of-town investors, who will adapt it for business purposes and apartments. The buyers have formed the Shea Theatre Corporation, with Patrick F. Shea president. The theatre is an 8-sty building, fronting 100 feet on Houston st and 165 feet on Chrystie st, and was held at \$750,000. H. D. Baker was the broker.

Builder Buys 65 Lots from Estate

Richard H. Scobie sold for the estate of James J. Phelan to Hyman Berman, a well known West Bronx builder, the entire square block on Fordham rd through to 189th st, from Washington to Bathgate avs, having a frontage of 420 feet on Fordham rd, 369 feet on Washington av, 369 feet on Bathgate av and 420 feet on 189th st, making 65 lots in all. He will improve the parcel with high-class apartment houses with show rooms. The Phelan family owned the tract 70 years.

Upper Bronx Corners Sold

Clement H. Smith sold for the Estate of Catharine Neuhoff the southeast corner of Third av and 178th st, a vacant plot 150x90.6x irregular; and for C. A. Becker, the vacant plot 75x95 on the east side of Third av, 150 feet south of 178th st, to a client who will improve same for business purposes.

Charles Siegel Levy resold to Simon Berg 3400-3404 Third av, southeast corner of 166th st, on a plot 75 feet on the avenue and 70 feet on the street. The site will be reimproved with a modern 2-sty commercial building by the new owner. Mr. Levy bought the property a month ago from Joseph Goldberg.

The Ebling Brewing Co. sold the 5-sty brick apartment house, with stores, on a plot 104x75 at 371-377 East 204th st, northeast corner of Webster av, to the Denwood Realty Co.,

Benjamin Benenson, president. The property was held at \$125,000. Clarence E. Hutchinson was the broker.

Sells New Bronx Apartments

Harry Cahn and Philip Wattenberg purchased through George J. McCaffery from the P. H. Construction Co., Philip Herschowsky, president, the new 5-sty apartment house at the southeast corner of Creston av and Field pl, 100x89, arranged for 43 suites and held at \$225,000.

Bronx Sites for Markets Bought

John J. Tully of the Bronx Community Corporation in connection with the purchase of two sites for market and store purposes, has acquired through Alexander Selkin and David Mintz the four dwellings, on plot 77x100, at 787-793 East 161st st and the vacant plot 75x100 on the east side of Prospect av, 98.8 feet, south of 169th st. Both sites will be improved with markets.

Buy Factory Site in L. I. City

The Underpinning and Foundation Co. has purchased 7,500 square feet of land on the Degnon Terminal, Long Island City, in the block bounded by Nott av, Rockdale and Rawson sts and Anable av, on which they will erect a 3-sty building having about 70,000 square feet of floor space, to be used for manufacturing a special type of instruments and tools. The plans for the building are already prepared, and construction will be started at once. The brokers were William D. Bloodgood & Co.

Sale in Brooklyn's "Wall Street"

Clinton Trading Corporation sold for a client to Margaret E. Bretz 109 Montague st, Brooklyn, a 5-sty brick building on a lot 25x100, between Clinton and Henry sts.

Overlooking Prospect Park Plaza

Meister Builders, Inc., bought through E. J. & S. Grant and Ascher Strauss 34 Plaza st, 703-707 Vanderbilt av and 256 Sterling pl, Brooklyn, a 4-sty brick and stone apartment house, with a frontage of 54.6 feet on Plaza st, 137.6 feet on Vanderbilt av and 110 feet on Sterling pl. It was held at \$300,000. The property overlooks the plaza at the main entrance of Prospect Park, and it houses 40 families. The late Cord Meyer built the building 20 years ago.

Brooklyn Plots for Improvement

William Liss, Inc., sold for Queens Park Development Co. the northwest corner of East 14th st and Av R, 60x100, to a client who will improve with 2-family houses. The property was held at \$8,000. The same brokers sold the southeast corner of East 13th st and Av O, 60x100, for Mrs. Annie Hilton to a client who will improve with 2-family houses; also a plot 40x100 on Av R, 60 feet east of East 13th st, for Mrs. Mamie D. Barry for improvement.

M. C. O'Brien sold for Michael Tuch plot on the south side of Eastern Parkway, 200 feet west of Bedford av, 100x192, to the B. & B. Contracting Co., which will improve with an apartment house; also for the estate of George Gantz the northeast corner of Eastern Parkway and Plaza st, 58x110, Brooklyn, to a realty company.

Sells Nassau County Acreage

Realty Associates sold to George Brown a tract of 47 acres on the Jericho Turnpike, between Lakeville and New Hyde Park, Nassau county, L. I.

Tract for Bungalows Sold

The Barclay Builders, a subsidiary concern of the American Finance and Credit Co., Inc., purchased control of the Harbor Haven properties near Jamaica, in the Fourth ward of Queens, on which they plan to build, sell and finance California bungalows of concrete. The houses will contain 4 and 6 rooms each. The buyers are now completing the Grand canal in Harbor Haven and are installing a large boating and fishing park. They expect to build 400 bungalows during the present year.

Government to Sell 301 Dwellings

The United States Shipping Board will sell at Buckman Village, Chester, Pa., about 301 dwelling and apartment houses, on Saturday, March 18. Joseph P. Day has been commissioned by the Shipping Board to conduct the sale at Chester.

When the Camden and Bristol sales were held, last December, many people went away disappointed, being unable to purchase homes, and Chester, Pa., presents another opportunity, because it is only about 12 miles from Philadelphia, while Bristol was about 25 miles away.

Among the large concerns which have plants in the vicinity are those belonging to the Texas Oil Co., National Aniline Co., General Chemical Co., Sinclair Co., Sun Oil Co., Congoleum Co., Viscose Co. and the American Steel Co.

New Offices of Spear & Co.

Spear & Co. have opened a new real estate office at 1261 Broadway, where they have taken the second floor in the Martin Building, at the northeast corner of 31st st. A sales and renting department, with 15 brokers, will have offices here in addition to the industrial, insurance and publicity departments.

When Spear & Co. opened their first office in a small room at 63 Bleeker st in 1905, that neighborhood was the centre of the fur district. Tenth st was "away up-town," and the first big lease closed by the firm, which transferred a large cloak and suit firm from Division st to Tenth st, placed the latter firm at the extreme northern limits of the cloak and suit district. In 1908 the office of the firm was moved to Broadway and Washington pl, which was then the centre of the cloak and suit district. In 1914 a move was made to the corner of 13th st, at 840 Broadway.

When the move was made to 840 Broadway, the organization numbered eighteen. The growth of the staff to its present size of 46 persons and the increase of business north of 23d st led to the establishment of the present office at 31st st. The office at 840 Broadway is maintained.

Kenneally Indicted for Extortion

William P. Kenneally has been indicted on a charge of extortion by the Grand Jury, of which Robert Appleton is foreman. Robert P. Brindell, former president of the Building Trades Council, now serving a term in Sing Sing for extortion, was also named in the indictment, which was handed up to Justice Isidor Wasservogel in the Criminal Branch of the Supreme Court.

The indictment alleges that Kenneally and Brindell extorted \$3,000 from Saul Blickman on February 21, 1920, when Blickman was erecting a building on Nelson av, Brooklyn. The evidence was submitted to the Grand Jury by Deputy Attorney General Timothy N. Pfeiffer and Assistant District Attorney Stanley M. Richter. The indictment was a result of information obtained by the Lockwood Committee.

Mortgage Loans

Edwards, Dodwney & Richart, in conjunction with Frank Sullivan, placed a loan of \$240,000 for the Twelve John Street Corporation on premises 12-16 John st.

George Milne obtained a loan of \$60,000 for 5 years on the property at Coney Island known as the Jefferson Baths, at 37th st, extending from Surf av to the new ocean front boardwalk now under construction by the city.

New York Title and Mortgage Co. made two building loans, aggregating \$130,000, on the east side of Harrison av, 95 feet south of 180th st, Bronx, to the Poleck-Crause Building Co., Inc., composed of Morris Polky and Bernard Crausman, on two 5-sty and basement brick apartment houses.

George S. Runk placed a mortgage loan of \$17,000 on the 5-sty tenement house at the Southwest corner of 89th st and Av A.

Charles S. Kohler, Inc., as broker, placed a first mortgage loan of \$32,000 on 145 Wadsworth av, a 5-sty and basement brick apartment house, on a plot 37.6x100.

Two building loans aggregating \$250,000 have been made by the New York Title and Mortgage Co. to the Gotham Building Corporation for the erection of two 5-sty apartment houses on the east side of University av, 275 feet north of 190th st. The site measures 250x100. The same company loaned to the Craus-Hart Construction Co. \$80,000 on the plot, 75x100, on the east side of Morris av, 113.7 feet north of Burnside av.

The S. H. J. Building Corporation obtained a building loan of \$100,000 for improving the plot, 75x100, on the north side of 191st st, 74.10 feet east of Aqueduct av, with a 5-sty apartment house.

James Kyle & Sons secured for Haiganoush Chutjian a mortgage of \$20,000 on the premises northwest corner of Second av and 45th st, two 4-sty tenement houses with stores, on a plot 25.5x100.

The Poleck-Craus Building Co. obtained from the New York Title & Mortgage Co. two building loans, totaling \$130,000, on the plot, 130x100, on the east side of Harrison av, 95 feet south of 180th st, for the erection of two 5-sty apartment houses.

Brooks & Momand placed with the Manhattan Savings Institution a first mortgage loan of \$160,000 on the property at the southwest corner of St. Nicholas av and 186th st; a first mortgage loan of \$110,000 with the Dollar Savings Bank on the two 5-sty apartment houses 976 Tinton av and 987 Union av, Bronx; a first mortgage loan of \$120,000 with the Columbia Trust Co. for the Partos Realty Co. on the southeast corner of 52d st and Madison av; also first mortgage loan of \$120,000 with Republic of Panama on the two 6-sty elevator apartment houses 414-416 West 118th st.

For the erection of a 6-sty elevator apartment house the 71 West Twelfth Street, Inc., representing S. Morrill Banner and Herbert Mitler obtained from S. W. Straus & Co. a building loan of \$290,000 on the property, 87.6x103.3, at 71-77 West 12th st.

A mortgage loan of \$185,000 has been obtained by William J. Diamond from the Franklin Savings Bank on the property, 74.11x126.7, at the southwest corner of St. Nicholas av and 163d st.

SPEAR & CO. leased for clients the store and basement in 799 Broadway to the Greenwald Display and Fixture Co., Inc.; the 2d floor in 11 West 21st st to the Victory Belt Co., Inc.; the 3d floor in 27 East 21st st to J. M. Steinfeld & Bro., men's knitted neckwear; the 8th floor in 230 and 234 West 17th st to the Modern Braid Co.; the 12th floor in 20 East 12th st to Charles Gottlieb & Sons, art engravers; the 3d floor in 48 West Houston st to Silverstein & Kleinman, manufacturers of hats and caps, and with Adams & Co. the 11th floor in 160 Fifth av, northwest corner of 21st st. With the exception of the store and basement this completes the renting of the building.

TANKOOS, SMITH & CO. leased for a client to Drucker & Baltes Co., successors to Drucker

& Co., commercial photographers, for a term of years, the entire 2d floor in 106 West 43d st; also for the Horn & Hardart Co. the 2d floor in the southwest corner of Broadway and 31st st to Louis Angelus.

Manhattan.

South of 59th Street

GREENWICH ST.—Duross Co. sold for the Martin estate to E. A. Schiller 550 Greenwich st, adjoining the southwest corner of Charlton st, a 5-sty stone tenement house with stores, on a plot 27.2x76.6.

34TH ST.—The 211 East 34th Street Realty Corporation (F. J. Callaghan, L. M. Scheubel and I. Cooper) purchased the two 4-sty brick flats with stores at 209-211 East 34th st, both on a lot 25x98.9. The company is represented by Tattano & Gillman, attorneys.

FIRST AV.—Henry Hof sold for a client to A. Cassino 647 First av, adjoining the northwest corner of 37th st, a 4-sty brick tenement house with store, on a lot 24.8¼x78.

MADISON AV.—Dwight, Archibald & Perry sold for William D. Kilpatrick and others 301 Madison av, adjoining the northeast corner of 41st st, a 5-sty stone dwelling altered for business, on a lot 24x100.

Better Light, Better Production

Only an increase in the productiveness of machinery and of employees, it is commonly admitted, will bring about normalcy in prices and in trade. Maximum efficiency is needed. Maximum efficiency must be attained. The general public demands to share in the benefits that will result therefrom.

The methods employed in getting that maximum may vary widely with different businesses, excepting only in the proper use of light. Experience has proven that good light in any industry can raise production more than enough to pay the cost. But not that alone. In many instances production has been increased from 10 to 30 per cent. at a cost of from 1.9 to 5.5 per cent. of the pay roll.

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Daylight illumination in well lighted factories usually ranges from 10 to 25 foot-candles and near windows, often from 50 to 200 foot-candles. Yet in artificial lighting, most factories employ an intensity of only 3 or 4 foot-candles. The eye, adjusted by nature to daylight, cannot maintain maximum production under such a disparity in light intensities.

Accidents resulting from eye fatigue, shadows and glare often prove serious and costly. Spoilage and inaccuracy, due to improper lighting, cause irretrievable and substantial losses. Labor turnover and discontentedness, too, is often only the effect of "lighting neglect."

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ing 200 feet on Belmont av and 58 feet on Tremont av.

BELMONT AV.—Benenson Realty Co. sold to a client of Abberly & Bryde, attorneys, 1804 Belmont av, northeast corner of 175th st, a 5-sty and basement brick apartment house with stores on plot 50x100, housing 25 families and renting for \$12,500. The holding price was \$85,000.

BURNSIDE AV.—Irving Judis purchased from the Hudson Builders Corporation the northeast corner of Burnside and Harrison avs, a vacant plot, 189x100x irregular. Plans are being prepared for a 2-sty business building.

CLAY AV.—Schwab & Co. sold for A. J. Schwartzler 1100 Clay av, a 5-sty and basement brick apartment house, on a plot 39x80, adjoining the northeast corner of 166th st.

DAVIDSON AV.—Ennis & Sinnott purchased through W. D. Morgan the vacant plot, 90x180, at the southeast corner of 183d st and Davidson av, from Ernest C. Romane.

DECATUR AV.—Benenson Realty Co. bought the vacant plot, 49x100, on the east side of Decatur av, 105 feet south of 155th st, for improvement with stores.

EAGLE AV.—Samuel Hengber sold to Harry Gilman 899 Eagle av, a 4-sty and basement brick flat, on a lot 18.7x100.

GRAND AV.—The 2443 Grand Avenue Corporation (M. Solomon, G. Horner and B. Seidman) has been formed to take over the 2½-sty frame detached dwelling, on plot 50x111, at that address, which Samuel Barkin purchased recently for improvement with stores.

INTERVALE AV.—Samuel Kaplan sold for the Maxlip Realty Co. 995 Intervale av, a 5-sty apartment house, containing 26 apartments, on a plot 50x100.

PROSPECT AV.—Bronx Community Corporation (John J. Tully, president), purchased through Alexander Selkin and David Mintz the vacant plot 75x100, on east side of Prospect av, 98 feet, south of 169th st, upon which they will erect stores and a market.

MAPES AV.—The Manport Realty Co. purchased from Antonio Sava the northwest corner of Mapes av and 181st st, a 5-sty apartment house, 47x95, containing 18 apartments and 3 stores. Max Gold was the broker.

MELROSE AV.—Cahn & Cahn sold through Alfred E. Schaefer to Elsie Schneider 734 Melrose av, a 4-sty brick double flat with store, on a lot 25x92.5, adjoining the southeast corner of 156th st.

RIVERDALE.—The trustees of the Presbyterian Church of Riverdale on Hudson have purchased through George Howe the residence of Louis H. Robinson, on Mosholu av, Riverdale on Hudson. The property will be used by the assistant to the present pastor, Dr. Robert McKenzie, now occupying the pulpit of the Riverdale Presbyterian Church.

SHAKESPERE AV.—Charles B. Van Valen, Inc., sold for the Skandiana Building Corporation, Oscar Pedersen, president, the new 5-sty apartment house 1382 Shakespere av, on a plot 50x95.

SOUTHERN BOULEVARD.—William J. Gabel sold for the Prellwitz estate the vacant plot fronting 115 feet on Southern boulevard and running 235 feet through to Mapes av, where it has a frontage of 127 feet. It is 78 feet south of 182d st. It is the first sale of the plot since 1868. The buyer will improve the plot.

THIRD AV.—William F. A. Kurz resold for Charles Siegel Levy 3539 Third av, a 3-sty and a 2-sty frame building with store, on a lot 25x105. This property was purchased by Mr. Levy, together with the two adjoining properties at 3525-3527, last month from John J. Heintz.

THIRD AV.—The 2725 Third Avenue Corporation (N. and M. Weiss and M. Cohn) has been formed to take over the 1 and 2-sty buildings, 58.5x100, at that address, southeast corner of 145th st.

THIRD AV.—The estate of Judge John J. Brady, sold through J. Clarence Davies the northwest corner of Third av and Lorillard pl, a 1-sty building, 51x123, containing 7 stores.

TINTON AV.—Dora Gottlieb sold through William Korne 708 Tinton av, a 3-sty and basement frame 3-family house, on a lot 18.8x85.2.

UNIVERSITY AV.—Harry Cahn sold through M. Davis to J. Zehngel the vacant plot 75.6x127.8xirregular, on the east side of University av, 256 feet north of Featherbed la. The buyer is preparing plans for a 5-sty apartment house on the site.

VALENTINE AV.—Shaw, Rockwell & Sanford sold for B. Nieberg the vacant plot, 124x102, at the northeast corner of Valentine av and 196th st, to a builder, for immediate improvement with a 5-sty apartment house.

VALENTINE AV.—Oscar Rosenbaum sold to Jacob Klein the 5-sty and basement brick apartment house, 90.1x38.1x irregular, at 2801 Valentine av, southwest corner of 197th st.

WASHINGTON AV.—Stehl estate sold to Mrs. Hedwig Fibrel 945 Washington av, a 6-sty brick apartment house with stores, on a plot 37.5x99.1. It houses 22 families.

WEBSTER AV.—Benenson Realty Co. bought the newly completed 5-sty apartment house at

the northwest corner of Webster av and 204th st. from its builder, a client of Clarence Hutchinson. Containing 7 stores and 30 apartments, the house yields a yearly rental of \$17,500 and was held at \$125,000. The plot is 75x115.

WEBSTER AV.—Clement H. Smith sold for Dr. M. Gieberich the 4-sty and basement brick double flat with stores, on a lot 25.6x100.6, at 2023 Webster av, and resold the parcel to an investor. The same broker sold the vacant plot, 75x118, on the north side of Tremont av, 33 feet east of Vyse av, to Russo Construction Co., who will improve with a taxpayer; and the plot 150 feet on Tremont av, north side, by 300 feet in depth, through to 178th st, 108 feet east of Vyse av.

WEST FARMS RD.—Fred Oppenheimer purchased through H. Gillman from the City Kalamain Co. the new 1-sty garage at the junction of Boone av and West Farms rd, fronting 101 feet on the road by 154 feet on the avenue by 137 feet in the rear.

Brooklyn

STATE ST.—Cruikshank Co. sold for Miss Jessie Ridley to a buyer, for occupancy, 293 State st, a 3-sty and basement dwelling. It is the first sale of the property since 1874. The buyer will make extensive improvements.

SULLIVAN ST.—Realty Associates sold to M. Gavin 194 Sullivan st, a new 2½-sty brick dwelling with garage and driveway.

3D ST.—A. J. Shannon Co., Inc., sold for E. B. Dusenberry to a buyer, for occupancy, 589 3d st, Park Slope, a 3-sty American basement dwelling.

13TH ST.—A. J. Shannon Co., Inc., sold for Mrs. Esther Lupowitz 503 13th st, a 2-sty and basement brownstone 2-family house.

47TH ST.—Edward C. Cerny sold for Mary H. Applegate to a client, for occupancy, the 2-sty and basement brownstone dwelling 445 47th st, on a lot 20x100.

77TH ST.—Frank A. Seaver & Co. sold the plot of 5 lots on the north side of 77th st, 229 feet east of Fifth av, Bay Ridge, for T. S. Bogart to a builder for improvement.

79TH ST.—Bulkeley & Horton Co. sold for Donald Dunbar to a buyer, for occupancy, 102 79th st, Bay Ridge, a 2½-sty frame detached dwelling, on a plot 60x122.

EAST 19TH ST.—I. N. O. Realty Co. sold through Bulkeley & Horton to a buyer, for occupancy, 1521 East 19th st, Flatbush, a dwelling on a lot 20x100.

EAST 35TH ST.—Knox Realty Co. sold for Charles Ebetsch 789 East 35th st, a frame dwelling in course of construction.

CHURCH AV.—McInerney-Klinck Realty Co. sold for John Wilkens 1821 Church av, a 3-sty brick and stone apartment house with store, on a lot 20x100.

COLONIAL RD.—Senior & Allan, Inc., sold through Kruse & Abramson to the Rugge Construction Corporation the plot, 100x109, at the northwest corner of 81st st and Colonial rd, Bay Ridge. The purchaser will erect three dwellings.

GATES AV.—Farmers Loan & Trust Co., as

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- Chicago - - - 131 No. Franklin Street
- St. Louis - 600 Title Guaranty Building
- Minneapolis - 407 South Fourth Street

trustee, sold 270 Gates av, a 4-sty brick English basement dwelling, on a lot 17.10x76.

AV I.—Knox Realty Co. sold for a client to a buyer, for occupancy, 3703 Av I, a frame and stucco dwelling.

OCEAN PARKWAY.—J. Lacov sold for David Schlien 941 Ocean parkway, a 12-room furnished detached dwelling and a 3-car garage, on plot 80x150, to Louis Goldberg.

NEW UTRECHT AV.—Meister Builders, Inc. sold to Vincent Giglio, tenant, the 2-sty brick double flat with stores, on a lot 22x100, at 7407 New Utrecht av.

NOSTRAND AV.—McInerney-Klinck Realty Co. sold for a client 565 Nostrand av, a 3-sty brick and stone apartment house with store, on a lot 20x100.

ST. CHARLES PL.—Wilhelmina Mundy sold to a buyer, for occupancy, 21 St. Charles pl, a 2-sty and basement brownstone 2-family house.

TROY AV.—William P. Jones sold for John W. R. Smith to John H. Bordes the vacant plot, 40x100, on the west side of Troy av, 97 feet north of Glenwood rd.

Queens

EDGEMERE.—Lewis H. May Co. sold for Clara J. Tomlinson the Hotel Strand at Edgemere to Mrs. Messner. The property is on the north side of Lewmay rd, and facing the ocean at Beach 31st st. It comprises a 50-room modern seashore hotel, on a plot 100x100. The purchaser recently conducted the Hotel Shelburne and Hotel Coronado at Edgemere, L. I. Improvements, consisting of steam heat, interior decorations and refurbishings, will be made to the premises, and the hotel will be occupied as an all-year round hotel. The property was held at \$65,000.

FAR ROCKAWAY.—H. Frankfort sold in Far Rockaway for Hyman, Hartstein & Stern to L. A. Lifshitz the block front on the south side of Plainfield av, from Central av to Broadway, together with the two buildings thereon. The purchaser plans to erect a large hotel on the Broadway front.

FAR ROCKAWAY.—Lewis H. May Co. resold for the Bethlehem Engineering Co., Floyd Brown, president, the northeast corner of Broadway and Oak st, Far Rockaway. This parcel is part of the McKenna estate property taken in exchange for the apartment, 136 West 75th st, Manhattan. Property consists of colonial dwelling on 35 lots and was purchased by the T. & G. Realty Corporation, Peter Tessler, president. The property was held at \$50,000.

FLUSHING.—J. Albert Johntra sold for Frank B. Anderson, of Jamaica, the two 2-family houses 64 and 66 Farrington st, Flushing, to Emanuel Ross, of Los Angeles, Cal. Each house stands on a plot, 50x130 feet. Mr. Ross will occupy one of the apartments.

JAMAICA.—Jamaica Council, Knights of Columbus, purchased the vacant plot, 100x100, at the southeast corner of Shelton and Herriman av, Jamaica, adjoining the present property, 25x100, on which the Jamaica Council has a club house. The council plans to erect a community club house and gymnasium. The purchase price of the corner property is said to have been about \$20,000.

RECENT LEASES.

Leases a Fifth Ave. Building

L. A. Lifshitz, Inc. leased to Bernard M. Liebman, for a term of 15 years, the 4-sty and basement stone building with store, 26x100, at 146 Fifth av, adjoining the Methodist Book Concern building. The annual net rental is \$4,500.

New Chain Stationery Store

James S. Anderson & Co. leased for the 36-40 John Street Corporation to the Stationery Products Stores Co. the large store and basement in 40 John st, for a term of years. It is the first of a chain of stationery stores which will be opened by this newly formed company in prominent New York city locations.

Jewelers Go Uptown

Oscar Heyman & Bros. Company, platinum jewellers, of Nassau st, leased an entire floor in the Banks building, 58-64 West 40th st, for a term of years. The lease was closed by Frederick Fox & Co., Inc. in conjunction with the Loton H. Slawson Co.

Investors Make Long Lease

Charles F. Noyes Co. leased for Anton L. Trunk 1 Platt st, a 5-sty and basement building with electric elevator and steam heat, on lot about 20x85, to Adams, Groesbeck Co. for a term of 21 years, at an aggregate rental of approximately \$85,000. The tenant pays taxes, assessments, repairs and insurance. Mr. Trunk recently purchased the property through the same brokers in the auction room. He also obtained, through the Noyes Co., a loan of \$20,000. Mr. Trunk will hold the property for investment. Title to the premises will be taken by the same company that holds for Mr. Trunk the property

359 Broadway and 71-73 Franklin st, which Mr. Trunk also purchased a short time ago for investment.

Store Lease in Penn Zone

Tankos, Smith & Co. sub-leased for the Schulte Cigar Stores Co. to Spiros Batistatos and Andreas Farandatos, the large street level store on West 34th st, adjoining the southeast corner of Seventh av. The lease is from June 1, next, for a term of years, and the lessees will conduct a flower and fruit business there.

Lease Space in Central Zone

More than one-half of the largest floor in the Liggett Building, northeast corner of 42d st and Madison av, has been leased to the Commercial Investment Trust, Inc., for a term of years dating from April 1, next.

A Good Downtown Lease

Charles F. Noyes Co., H. E. White and Manning & Trunk leased for Weber & Heilbronner the entire 3d floor of 8,000 square feet in the new Weber & Heilbronner building, northeast corner of Nassau and John sts, to National Recreation Inc., Frank A. Dwyer, president, of 398-406 Fulton st, Brooklyn, for the conduct of Downtown New York's De Luxe Billiard Academy, the equipment and appointments for which will represent an investment of approximately \$100,000. The lease is for a term of 15 years, at an aggregate rental of approximately \$250,000.

New Site for Branch P. O. Leased

A new post station for the Washington Bridge post office is to be built as the result of a combined selling and leasing transaction affecting the plot, 65x80, on the north side of 182d st, 60 feet east of St. Nicholas av. The property was sold by George Ehret to Francis B. Robert, who in turn has leased the plot to the Government for a term of 21 years at an aggregate rental of about \$300,000. As part of the deal

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Employers anxious to secure help (clerical or professional), or employees wishing to obtain a position or better a present one will find the Record and Guide the quickest and most direct method of bringing their wants to the attention of the largest number of interested readers, in the real estate or building professions.

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PROPOSAL

NOTICE TO CONTRACTORS: Sealed proposals for Construction, Heating, Sanitary and Electric Works, Assembly Hall and Bakery Building at the Manhattan State Hospital, Ward's Island, N. Y., will be received by the State Hospital Commission, Capitol, Albany, N. Y., until 3 o'clock p. m. on Wednesday, March 22, 1922, when they will be publicly opened and read. Proposals shall be enclosed in an envelope furnished by the State Architect, sealed and addressed, and shall be accompanied by a certified check in the sum of five per cent. (5%) of the amount of the proposal. The contractors to whom the awards are made will be required to furnish surety company bond in the sum of fifty per cent. (50%) of the amount of contracts within thirty (30) days after official notice of award of contract, and in accordance with the terms of Specifications Nos. 3837, 3838, 3839, 3840, 3841, 3842, 3843 and 3844. The right is reserved to reject any or all bids. Drawings, specifications and blank forms of proposal may be consulted at the Manhattan State Hospital, Ward's Island, N. Y.; at the New York Office of the Department of Architecture, Room 618, Hall of Records Building, and at the Department of Architecture, Capitol, Albany, N. Y. Drawings, specifications and blank forms of proposal may be obtained at the Department of Architecture, Capitol, Albany, N. Y., upon

the deposit of a certified check in the sum of \$10.00, made payable to the State of New York, for each set of plans and specifications, which check will be returned if plans and specifications are returned in good condition to the State Architect, Lewis F. Pilcher, Capitol, Albany, N. Y.

L. M. FARRINGTON,
Secretary, State Hospital Commission
February 16, 1922.

SITUATIONS WANTED

RELIABLE MAN desires position with first class firm or individual. Limited experience in realty matters. 15 years' practical banking and investment experience. Box 865, Record & Guide.

MAN, with twelve years' experience as architectural draftsman and construction superintendent with prominent New York architect, seeks position with responsible organization. Would be interested in organization, distributing or advertising building materials, locally or nationally. Box 866, Record & Guide.

WANT AND OFFER

WANTED.
Will pay 25 cents for copies New York edition of Record & Guide of October 29, 1921. L. W. M., Record & Guide.

Mr. Robert has contracted to start immediately the erection of a building which the post office can occupy by next October. S. & D. Cooper and John Hill were the brokers. Schmidt & Donahue represented Mr. Ehret.

The Washington Bridge Station is now at Amsterdam av and 180th st, but its accommodations are too cramped for the business in the district. Its removal to the new location is part of the Post Office Department's program for modernizing the branch offices in various sections of the city.

A Large Yorkville Lease

George S. Runk leased for the Cunningham estate the 7-sty and basement loft building, 50x 100, at 438-440 East 91st st. The lessee will occupy the entire building and has leased same for a term of years.

Columbus Ave. Corner Leased

L. A. Kissling leased for the estate of Daniel Buckley 900-906 Columbus av, two 5-sty buildings, on a plot 62x100, northwest corner of 104th st. The term is 20 years, at an aggregate rental of \$500,000. The Campus Restaurant long occupied the property.

Lease Floor in Heckscher Building

Consolidated Cigar Corporation leased through Cushman & Wakefield the 17th floor of the Heckscher building, Fifth av and 57th st, for a term of more than 19 years, at a reported aggregate rental of about \$400,000. The lessee has 25 factories in various parts of the country. The offices in the past have been at 81st st and East End av.

Lease Large Loft Space

M. & L. Hess leased for a client to the Munsingwear Corporation the 9th floor, containing 17,500 square feet, in 114-120 East 23d st running through to 115-119 East 22d st, for a term of years.

Lease Corner to Remodel

Frank L. Fisher Co. leased for Simon M. Barber to Leonard Hardy, for a term of 21 years 655 Lexington av, southeast corner of 55th st, a

4-sty and basement stone dwelling 20x63. The lessee will make extensive alterations and will install stores and small apartments.

Lease a Bronx Factory

P. M. Clear & Co. leased for the Autopiano Co., Inc., the 5-sty and basement building, on plot 100x117, at the northeast corner of Jackson av and 140th st, to Albert Oliver & Son, Inc., for a term of years. The new tenants will occupy the building for the manufacture of fireproof building material.

AMES & CO. leased for Louis Kovner store at 506 Sixth av to Kraft & Brownell, who will install in the store the first wireless department store. They will also handle automobile accessories. The lease is for a long term of years, at an aggregate rental of \$70,000.

ADAMS & CO. leased for the Alcourt Realty Co. a floor containing 10,000 feet, in 48-54 West 95th st, to T. Klipstein, for a term of years, at an aggregate rental of \$50,000; for M. & L. Hess a floor in 22-25 West 27th st to Alper & Shultz, and for the Massachusetts Chocolate Co. the store and basement in 412-414 Lafayette st to the Empire State Paper Co.

GEORGE H. CORTH, in conjunction with Frederick Fox & Co., leased for a client to the Xcluso Auto Trunk & Specialty Corporation the 2d loft in 54-58 East 9th st, for a term of 3 years.

ROBERT E. FARLEY ORGANIZATION leased through Cushman & Wakefield, Inc., offices in the Canadian Pacific Building for a long term. The Farley Organization maintains several offices in the New York suburbs, with its present main office at 12 East 44th st, and will take possession of its new offices in the Canadian Pacific building on May 1.

W. L. FLEISHER CO., engineers, leased from Joseph Marcus the 2-sty brick building, 50x150, on South Washington pl, near the Bridge plaza, Long Island City, for a term of years. It will be used as a warehouse and experimental laboratory.

A. A. HAGEMAN leased the north store in 616 Sixth av to David H. Gottlieb.

A. A. HAGEMAN leased for Jacobson & Gluckman store No. 4 in the Rialto building, 552-554

Seventh av, to B. Preiss; also, leased the 3d loft in 21 West 39th st to Theodore Seydel, and leased the store in 500 Sixth av to Salvatore Ragusa, and the third loft in 59 West 30th st to King Bros., button works.

M. & L. HESS, INC., leased the 7th floor in 135 Fifth av to Charles Josephson, raincoats; the 6th floor to Croetzinger Bros., and the 5th floor to Bert Levi; the 2d floor in 134 West 31st st to the T. M. F. Dress Co.

HENRY HOF leased for Arthur J. Reiser 153 East 38th st, a 3-sty brick loft building, 20x98.9.

HENRY HOF leased for clients to M. Oxman the store in 647 First av; and to the C. M. Art Furniture Co. the 1-sty garage, 125x98.9, at 239 East 41st st, for a term of years.

S. M. HIRSCH & CO. leased the 9th floor in 229-239 West 36th st to Leo Friedrich, for a term of 5 years, with a 5-year renewal privilege, making a total rental of \$180,000; also, leased for M. & L. Hess the 11th floor in 34-36 West 32d st to Melman Bros.

D. KEMPNER & SON, INC., leased to the Remington Arms Co., Inc., a large space on the 6th floor of the National City Annex Building. The Remington Co. will use the premises as the New York sales office in connection with the distribution of cash registers which this organization will manufacture in the plants now producing fire arms and ammunition. The space consists of the entire 42d st wing of the building and is taken under lease for a term of years. H. C. Kopp & Co. represented Joseph Zubow, owner of the building.

JAMES KYLE & SONS leased for Ottinger Bros. the store in 57 East 59th st for a term of 5 years, the premises to be occupied as a bookstore.

LEVIN & HARRIS, INC., leased for the Krim Realty Co. a store in the building southwest corner of Greenwich and Rector sts, to Albert Simon, for a term of years, at an aggregate rental of \$12,000; also a store in 15-17 Rector st to Lisa Embroidery Co., for a term of years.

ESTATE OF L. NAPOLEON LEVY leased to Levy Bros. 2938 Third av, Bronx, a 5-sty apartment house with store, for a term of 15 years, at an aggregate rental of \$127,500. The lessees

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will make extensive alterations to the first two floors and use them for their business. Harold L. Lewis and Moore, Schutte & Co. were the brokers.

LIBERTY MUTUAL INSURANCE CO. leased for a term of years a large part of the 16th floor in the Liggett Building, 42d st and Madison av, through Albert B. Ashforth, Inc., to be occupied from March 1, 1922.

A. L. LIBMAN, INC. leased to Barry Loewe, interior decorator, for a term of 5 years, at an aggregate rental of \$30,000, the west half of the 3d floor of 28-30 West 57th st, owned by the 28-30 West 57th Street Corporation, Arnold Rothstein, president.

A. L. LIBMAN, INC., leased, for clients, in the 7-sty recently erected store, loft and office building at 28-30 West 57th st: The 6th floor east to Curry, Pauline & Keerl, women's apparel; 2d floor east to Pierre Haldresser, Inc.; 2d floor west to Adele Gray Shop, Inc.; 5th floor west to Gall T. Brown, architect; 7th floor west to Eisinger & Greenberg, furriers. All of these leases are for a term of 5 years, and negotiations are under way for leases in other portions of the building.

LINCOLN TRUST CO. leased through Clinton H. Booth the 4-sty and basement stone building 30 East 53d st, adjoining the southeast corner of Madison av, for a long term of years.

JOSEPH F. LIPPE leased the store and basement in 1608 Broadway to Parker & Diemer, Inc., for a term of years, at an aggregate rental of about \$250,000.

J. K. MOORS leased the store in 327 West 57th st for Dr. Henry Moeller, for a term of years, to the Barnes Foundry Co., as a stock and salesroom for motor parts, etc.

H. L. MOXLEY & CO. leased for Strohmeyer & Arpe Co. to Eaton, Crane & Pike Co. entire tenth floor in 139-141 Franklin st; and sub-leased for the Hobe Button Co. the entire 4th floor in 127 Madison av to Schrell & Brock.

NEW CHESTER THEATRE CORPORATION, having for directors F. Koren, M. Plager and Albert S. Goldberg, leased the theatre property and stores, on plot 100x100, at Livonia av and Chester st, Brooklyn, for a term of 15 years, at an annual rental of \$9,000.

CHARLES F. NOYES CO. leased for Edward Jones the store and basement in 67 Warren st to Davis & Kass Co., Inc.; and in conjunction with William A. White & Sons leased 552-554 Broadway, store, basement and sub-cellar, to Charles Shongood, for a term of 5 years, at an aggregate rental of \$75,000. The Noyes Co. also

leased space in 114-16 Fulton st to William Brammer and John Droz, and space in 126-128 Maiden la to Robert Greenwald.

CHARLES F. NOYES leased for William G. Ibrig the 3d and 4th floors of 57 New Chambers st, 18-20 Oak st, to the Nation Printing Co., Inc., for a term of 10 years, at an aggregate rental of about \$80,000.

CHARLES F. NOYES CO. leased for Robert E. Dowling, president, a portion of the 10th floor of the Adams Building, 61 Broadway, to Raireck, Dorr, Travis & Marshall for 5 years, at an aggregate rental of approximately \$100,000. For Stoddard & Mark, attorneys, the Noyes Co. leased the 4 entire upper floors of 207 Pearl st to John S. Anderson, who will occupy for executive offices, salesroom and storage purposes. The lessees represent Ralli Bros., one of the big factors in the glue and gelatine business in this country.

CHARLES F. NOYES CO. leased for Henry Allen the 5th floor of the Allen bldg, 119 Fulton st, to M. J. Lampert & Sons, Inc., for a term of 5 years, at an aggregate rental of about \$30,000; the store and basement at 25 Great Jones st for Bernard Corn to Samuel Posner; the basement and sub-basement at 99-98 Fulton st, southeast corner of William st, for Elias A. Cohen to Max Gurvitz. The last lease is of interest because Mr. Cohen is now receiving for the basement of this Fulton and William st building a rental equal to what the entire ground floor produced only a few years ago.

CHARLES F. NOYES CO. leased for Edward Jones the store and basement of 67 Warren st. to Davis & Kass Co., Inc., and in conjunction with William A. White & Sons has leased 552-554 Broadway, store basement and sub-cellar to Charles Shongood for a term of 5 years, at an aggregate rental of \$75,000; also leased for J. Lasky & Sons Realty Co. (A. H. Landley, resident director) the 10th floor of 476 Broadway to the General Footwear Co., Inc.

PEASE & ELLMAN leased for Mrs. E. B. Reumont to the Dustless Floor Co. the 4-sty 25-foot building, 148 East 50th st, for a term of years.

F. & G. PFLOMM leased for the estate of Isaac Walker the 5-sty building 2 East 30th st to Paul Schachter, for a term of years. Samuel Hoffman represented Mr. Schachter. Also leased for the estate of James K. Pell the store in 10 West 28th st to the Cohen Typewriter Exchange; for the Glover estate the 5-sty building 171 Duane st, northwest corner of Staple st, for a long term of years, to the Enyard, Godley Co.; for Mrs. Caroline C. Taylor the 5th loft in 34 West

32d st to the State Clock Co.; for the estate of Thomas Morgan the 2d loft in 10 West 29th st to Steinholtz & Ross, and the store in the same building to Daniel Roth, jeweler.

PRICE, BIRKNER & JOHNSTON leased for a client to the Knomark Shoe Polish Co. a floor in 47-59 Greene st running through to 41-44 Wooster st, for a term of years; and for Mandelbaum & Lewine the 2d floor in 56 West 39th st to Harry Roman & Co.

PRICE, BIRKNER & JOHNSTON leased for the estate of Bradish Johnson an entire floor in 921-925 Broadway, running through to 149-151 Fifth av, to Phillipsborn, Inc., one of the largest mail order houses in the United States, for a term of years, at an aggregate rental of \$50,000; to the Hall & Panneth Paper Box Co. a floor in 526 West 26th st for the Harris H. Uris Iron Works, Inc.; for the Pyle estate a loft in 182 King st to the A. L. Wagner Mfg. Co. Also, for the Ritchey Lithographic Co. their floor in 412-414 West 26th st to the Wolff Estate, Inc. These leases aggregate \$125,000.

GEORGE R. READ & CO. leased for the National Bank of Commerce to the Guaranty Trust Co. 3 entire floors in 35 Nassau st., which will be occupied by the latter in connection with their own building adjoining on Liberty st. This lease is for an aggregate rental of approximately \$700,000; also leased for a client to the banking house of Salomon Bros. & Hutzler the space recently occupied by the Metropolitan Trust Co. in 60 Wall st., and who have in addition leased space in the same building now occupied by Goldman, Sachs & Co.

RULAND & BENJAMIN, INC., leased, for a client, the 7-sty brick building 156 Franklin st, for a term of years, to T. J. Van Houten & Zoom; and the top floor of 111 East 47th st to J. W. Allen.

GEORGE S. RUNK leased for a client to the Jordan Motor Car Co. the store at the southeast corner of Grand Boulevard and Concourse and 184th st, Bronx; and leased for a client to I. R. Beck the store at the southeast corner of St. Anns av and 137th st, Bronx.

SCHINDLER & LIEBLER leased the large store in 1357 Third av, for Adelaide S. Connelly to the A. & P. Tea Co. Also, the large corner store at 1815 Amsterdam av, for the Christian Wynen Estate, of Holland, to Morris Elser.

SCHINDLER & LIEBLER leased for a long term of years, for Henry Strauss, as trustee, the 5-sty factory building 417 East 76th st.

HENRY SHAPIRO & CO. leased for the Reimel Holding Corporation, to a jeweler, the store in 859 Eighth av, for a term of years, at an aggregate rental of \$50,000.

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REAL ESTATE NOTES.

HERMAN A. LEWINE, of Lewine & Co., Inc. has been elected an active member of the Real Estate Board of New York.

W. D. AHRENS, formerly with Slawson & Hobbs, has formed a company under the name of W. D. Ahrens & Co., with an office at 3210 Third av.

R. E. LEIGH, who was associated with the Charles F. Noyes Co. for a period of years, has become associated with Charles B. Van Valen, Inc.

HERBERT McLEAN PURDY & CO. is a new firm of general real estate brokers and managers that has opened an office at 25 West 43d st. They were formerly with William A. White & Sons.

THE PETITION of many residents of Clafin av, Bronx, to extend that thoroughfare to Kingsbridge rd, heard by the local board, has been denied on opposition by Herman A. Brand, attorney, representing the Paragon Construc-

tion Co., which recently bought 169 feet on Kingsbridge rd.

FOR THE PURPOSE of changing the control of ownership of 147-149 West 57th st, a 5-sty brick building and a 4-sty and basement brick building, respectively, and each containing stores, a special meeting of the stockholders and directors of the company owning the parcels was recently held and the ownership was vested in Max Marx.

PEASE & ELLIMAN have been appointed by J. E. R. Carpenter, owner and architect, renting agents of the new 13-sty apartment house now being erected on the southeast corner of Fifth av and 72d st. The house will have apartments of 11 and 12 rooms and 4 baths, with one of each size on a floor. Those on the 12th and 13th floors will be duplex apartments of 12 rooms each with a private roof garden. In this house, a definite attempt will be made to erect the finest constructed building on Fifth av, without exception. Mr. Carpenter built the famous 907 Fifth Avenue, corner of 72d st, which took an architect's prize, but it is expected that this new house, which will be known as 920 Fifth av, will be a still finer structure.

J. CLARENCE DAVIES
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CONVEYANCES

Table with columns for MANHATTAN, BRONX, BROOKLYN and rows for 1922 and 1921 (Feb. 15 to Feb. 20 and Feb. 16 to Feb. 21) showing Total No., Assessed Value, No. with consideration, and Consideration.

MORTGAGES

Table with columns for MANHATTAN, BRONX, BROOKLYN and rows for 1922 and 1921 (Feb. 15 to Feb. 20 and Feb. 16 to Feb. 21) showing Total No., Amount, and various mortgage categories.

MORTGAGE EXTENSIONS

Table with columns for MANHATTAN, BRONX and rows for 1922 and 1921 (Feb. 15 to Feb. 20 and Jan. 1 to Feb. 21) showing Total No., Amount, and To Banks & Ins. Companies.

BUILDING PERMITS

Table with columns for MANHATTAN, BRONX, BROOKLYN, QUEENS, RICHMOND and rows for 1922 and 1921 (Feb. 15 to Feb. 20 and Jan. 1 to Feb. 21) showing New Buildings, Cost, and Alterations.

BUILDING SECTION

Modern Methods of Building Construction Are Outlined

Arthur S. Lukach, Engineer, Discussed Problems and Relative Costs at Y. M. C. A. Lecture Course for Real Estate Interests

ARTHUR S. LUKACH, engineer of the George Backer Construction Company, was the speaker last Tuesday evening in the lecture course on real estate and allied subjects being held at the West Side Branch of the Y. M. C. A. Mr. Lukach had for his subject "Modern Building Construction," and in his talk he outlined the various steps involved in erecting modern structures and included a description of the more common problems met with and their methods of solution. Although his subject was highly technical in character his presentation of the facts was interesting and instructive to all. Major S. Fullerton Weaver, prominently identified with the development of Park Avenue along modern multi-family housing lines, presided at this lecture.

"Modern building construction seems to hold an almost universal appeal for men and women of all classes and occupation," said Mr. Lukach. "Whether it is the almost human steam shovel removing huge portions of earth at the beginning of a job, or the steady climb skyward of column on column, the appeal is there, as evidenced by the interested street audience, row on row, who completely surround the structure during its early stage.

"If the next time you gentlemen watch a modern building in the course of construction, because of this lecture you are able to understand the why and wherefore of the various operations, or the place that the different materials occupy in the completed structure, I shall feel more than repaid for my effort this evening."

Mr. Lukach then gave a description of the various important steps that must be taken before a building operation is actually started. The survey of the site, the usual alternate bids for excavating both earth and rock, with frequent references to unit costs, were the subjects treated in that part of the lecture which preceded his remarks on the problems of building. The speaker's description of the usual methods employed in substructure work for large buildings compared the open-pit with the one in which steel and concrete piles is used. Interesting facts and figures were quoted as well as instances in which these methods were employed successfully in recently constructed buildings.

Following the course of an ordinary building operation through its various physical stages Mr. Lukach described the erection of the structural steel framework and the enclosure of the building with curtain walls of brick or other materials and outlined the manner in which the various elements are interwoven and tied together in order to create a beautiful and safe structure. Safe floor loads, factors of safety, and other important engineering considerations were brought out and the speaker also gave considerable data as to cost and volume of steel and other materials consumed in the construction of several prominent buildings erected during the past year or so.

"The remarkable feature of modern construction," said Mr. Lukach, "is the speed with which even the largest buildings are erected. Owners today demand that a structure be tenanted at the earliest possible moment, commensurate with good workmanship and a minimum of overtime. The result has been an effort on the part of experienced builders to have their various jobs so scheduled and planned in advance that the different trades step in at exactly the right moment and carry on their work with a sufficient quantity of men and material until completion.

"As I write these notes, there is a picture of a 16 story building in

the course of construction in front of me. The brick work has reached the 7th floor, the concrete floor arches are up to the 11th story and the steel work has just been completed. On the other hand, but a stone's throw away, a building over 10 stories is being constructed. In spite of the fact that the steel and floor arches are complete, the brick and stone work has not reached the 2nd floor level.

"Stairs should be run almost simultaneously with the structural steel. The plumbing contractor should be at work on his house drains and sewer connections while the foundations are still being prepared. He follows closely on the heels of the concrete arch contractor in running his riser lines. As soon as the exterior walls enclose a floor, elevator and stairs partitions may be started. In cold weather the immediate glazing of all windows just as soon as they are in place is of extreme importance. At least one of the house elevators and preferably two, should be put into operation at the earliest possible moment, so that the temporary material hoist may be discontinued and the holes in the floors filled in. Architectural terra cotta (artificial stone) should be assorted on the floors where it is to be used and the individual pieces laid out in proper sequence according to the setting plan. If necessary it is preferably that this work be done on overtime rather than have the bricklayer stop his work to hunt for a certain piece. At the Heckscher Building alone 17,474 individual pieces of architectural terra cotta were set.

"A shortage of basic materials on a job, such as cement, sand, lime, terra cotta block, etc., except in rare instances, is generally due to negligence on the part of the superintendent. The orders for material manufactured out of town should be placed well in advance to take care of delays in transit. Last minute changes in plans can always be counted upon to retard the progress of a job and it is therefore advisable that all drawings be given the greatest attention before work has started.

"For rough approximation, the cost of a building before the plans are drawn, can be determined by a knowledge of the cost per cubic foot of similar buildings that have been erected. Thus today, apartment buildings would average 50c per cu. ft. while loft buildings with large open floors would run in the neighborhood of 25c-30c.

"While a general knowledge of the Building Code and Tenement House Laws of New York City is extremely desirable for those engaged in the real estate or building profession, there are certain important parts in both which should be familiar to those desiring to know the reason either for the use of various materials or certain architectural designs."

A brief outline of the principal provisions of the Tenement House Law was given by Mr. Lukach, and he also brought out some of the most important of the conditions imposed by the Building Code. He described at length the fireproofing requirements in both tenements and commercial structures, and laid considerable stress upon the provisions for safety from the fire hazard and the great need for greater care in constructing new buildings with full regard for the safety and comfort of those who will occupy them.

"I can think of no better way to close this very informal talk than to leave with you a short quotation from Ruskin," declared the lecturer, "which I am sure would serve admirably as a motto for every builder who holds his profession in high repute, 'When we build, let us think that we build forever. Let it not be for present delight, nor for present use alone. Let it be such work as our descendants will thank us for, and let us think, as we lay stone on stone, that a time is to come when these stones will be held sacred because our hands have touched them, and that men will say as they look upon the labor and wrought substance of them, 'See! this our fathers did for us.'"

"If builders everywhere would take this quotation to heart, there would be fewer theatres collapsing in various sections of our country."

Annual Meeting of Building Trades Employers' Association

Committee Reports Indicate Organization in Flourishing Condition—Walter S. Faddis Elected President for Ensuing Year

THE annual meeting of the Building Trades Employers' Association was held Tuesday afternoon, February 21, at the association headquarters, 30 West Thirty-third Street. President Hugh Getty occupied the chair and called the meeting to order promptly at three o'clock. Nearly one hundred members were present.

After a brief opening address by the president, Samuel B. Donnelly, executive secretary, read the minutes of the last annual meeting which were accepted and ordered filed. The annual reports of officers and standing committees followed. A. J. Rosenthal, first vice-president and chairman of the House Committee in his report submitted a statement of the business done by the restaurant, cigar counter and billiard room, all of which showed substantial profits. John J. Grace, second vice-president and chairman of the Finance Committee reported the association in excellent position financially and his report was confirmed by the detailed report of the treasurer, J. O'Dell Whitenack, which followed.

Samuel B. Donnelly, in his report analyzed the membership of the association and gave a summary of the numerical strength of the various trade organizations comprising the Building Trades Employers' Association. In the report of the Legislative Committee, Robert Christie, chairman, told of the number of bills scrutinized by the committee and their final disposition by the Legislature.

C. G. Norman, chairman of the Board of Governors, in his report briefly outlined the work of the association during the past year, showed what had been accomplished in settling disputes with labor through mediation and arbitration and then spoke of the building prospects for the coming year. The strike of the painters, as well as other difficulties over jurisdictional matters were disposed of without great loss of time and at the close of the year the employers and unions were working in complete harmony. Mr. Norman spoke also of

the intolerable conditions imposed by the Plasterers' union and the efforts being made to bring about a more reasonable attitude on the part of this trade which is not affiliated with the Building Trades' Council.

An important part of Mr. Norman's report was devoted to the survey of the local building situation recently completed by the association. Charts, illustrating in graphic style the relation of building trade wages to living costs and also the record by months of the plans filed in the New York City Bureau of Buildings. These charts show conclusively that in many of the principal trades wages are entirely out of line when compared with other costs and also that despite the claims to the contrary there is actually more building being done today than there was in the pre-war period.

The report of the inspectors of election was called for after the conclusion of Mr. Norman's report and the Chair formally announced the election of Walter S. Faddis, president; A. J. Rosenthal, first vice-president; John J. Grace, second vice-president and J. O'Dell Whitenack, treasurer, and their installation immediately followed.

President Faddis, upon assuming the chair, delivered a brief address in which he spoke of general conditions in the building industry and their application to the local situation.

Ronald Taylor, in a brief but gracious address told of the unstinted effort of the retiring president, Hugh Getty, in behalf of the association, and of the high esteem and love in which he is held by the members and called for a rising vote of thanks which was carried unanimously after which Mr. Getty briefly responded.

Prior to adjournment President Faddis called upon Otto M. Eidlitz for a few words and he responded with a brief outline of conditions in the industry necessary to guard against and closed with some really optimistic predictions regarding the future.

The meeting adjourned at 5 p. m.

Ball of the Fine Arts a Magnificent Success

THE Ball of the Fine Arts, which was given by the Society of Beaux Arts Architects at the Hotel Astor, Thursday evening, February 16, will be written into the history of this organization as the most magnificent, interesting and financially successful function of its kind ever staged in New York City. Calling this event a monumental success but faintly describes an entertainment that was replete with glowing color and wonderful spectacular effects from the time the first dance started until the last of the merry-makers decided it was about time for breakfast.

The proceeds of this ball were for the benefit of the students in architecture, painting and sculpture of the Beaux Arts Institute of Design. As the tickets were \$10 each, and nearly three thousand artists and their friends attended, a substantial sum will be credited to this fund.

James Gamble Rogers, president of the Society of Beaux Arts Architects, and Whitney Warren, chairman of the General Committee, headed the committee of arrangements. Kenneth M. Murchison was chairman of the Executive Committee and was assisted by Donn Barber, W. Lawrence Bottomley, George S. Chappell, Howard Greenley, Frederick C. Hirons, Raymond M. Hood, Harry Allen Jacobs and H. Van. Buren Magonigle.

For the key-note of the ball the committee followed the general program of the famous Bal de Quat' z' Arts of Paris and the sub-committees were given every latitude in the matter of decorations, costumes and stunts. The problem of costumes for the revel was disposed of with a general order that "fancy costume was obligatory and must be worn throughout the evening, but may be of any old period, B.C., A.D. or B.V.D.

Many extra diversions leading from the ballroom also helped

swell the fund for students in architecture and art. Mayor Hylan's playground, with its slide and merry-go-round was well patronized throughout the evening and Henry B. Culver's "Palace of Illusions" displayed the S.R.O. sign for every performance. Arthur Ware and the Atelier Redon group of artists managed the "Theatre Intime" and were forced to give extra matinees to satisfy the demands of its patrons. "Paris by Gaslight" a sort of Parisian Eden Musee, a product of the imaginative brain of J. H. Freedlander, was a paying attraction and the hotel management was probably jealous of the success of the Taverne du Pantheon and the Cafe des Deux Magots. The "Old Fashioned American Bar" was a haven of refuge all evening but it was old-fashioned only in name and such signs as "Volstead Jin" and "A Bas Ale" were for atmosphere only and really meant nothing as thirst slakers.

Various artistic stunts were pulled off during the evening and as they came when least expected the large crowd of revelers was kept in a constant atmosphere of suspense. Captain Walter E. Traprock, Skipper of the good ship "Kawa" true to his word sent several of his "Filbert Island" brides to dance under the direction of Miss Gilda Gray. Miss Margaret Severn danced one of her favorite classic numbers and James Ben Ali Haggin arranged a series of tableaux in which a number of the most beautiful of the Follies chorus were posed.

The Society of Beaux Arts Architects predicted that this ball would be an especially brilliant occasion and these predictions were borne out in the fact. Much credit is due to those who gave unstintedly of their time and effort to the preliminaries that meant so much toward its ultimate success.

Commercial and Industrial Building Gains in Volume

Weekly Statistics of F. W. Dodge Company Show Definite Improvement in Business Construction Throughout Metropolitan Area

REPORTS of proposed construction in New York State and New Jersey, north of Trenton, indicate that the spring and summer of 1922 will be a season of unusual activity in the building industry. There has been a steady upward trend to the totals of both proposed construction and contracts actually awarded since the first of the year and the figures are not expected to reach their peak until early during the summer.

According to figures tabulated by the F. W. Dodge Company for the seventh week of this year it is shown that architects and engineers had plans in progress for new building and engineering operations in this territory to the value of approximately \$16,590,300. This total represents 440 separate projects new to the building industry. During the same period contracts to the number of 258 were reported as awarded and this work represents an outlay of about \$9,972,100.

In both proposed construction and contracts let there has been a very decided improvement in the number of commercial operations. Although residential construction is by far the most important group, as the totals for this type of construction will show, there has been a consistent gain in the number and

value of commercial and industrial operations since the beginning of the year.

The list of 440 operations for which plans were announced during the week of February 11 to 17 inclusive was made up of the following groups: 66 business and commercial projects, such as stores, offices, lofts, commercial garages, etc., \$1,813,500; 11 educational buildings, \$882,500; 7 hospitals and institutions, \$369,000; 18 factory and industrial buildings, \$2,035,000; 3 public buildings, \$83,000; 17 public works and public utilities, \$2,929,200; 2 religious and memorial structures, \$250,000; 308 residential operations, including apartments, flats and tenements and one and two-family dwellings, \$7,740,500, and 8 social and recreational projects, \$487,600.

Among the 258 projects for which contracts were awarded during the week of February 11 to 17 were included 52 business and commercial buildings of various types, \$1,864,000; 3 educational projects, \$45,000; 2 hospitals, \$69,000; 9 factory and industrial buildings, \$259,000; 1 public building, \$7,000; 4 public works and public utilities, \$317,000; 1 religious edifice, \$1,000,000; 183 residential projects, including multi-family dwellings and one and two-family houses, \$6,373,500, and 3 social and recreational projects, \$37,600.

PERSONAL AND TRADE NOTES.

Warren & Clark, architects, announce that they have moved their offices from 108 East 29th street to 15 West 44th street.

Lightolier Company, 569 Broadway, announces that the entire warehouse at 379 West Broadway has been leased in order to increase the storage and shipping facilities of the firm.

Bertram Cunningham, architect and contractor, now at 25 West Broadway, has leased an office in the S. W. Straus & Co. Building, at Fifth avenue and 46th street.

Stephen A. Smith, of the Sheehan Construction Company, Albany, was elected president of the New York State Association of Builders at the annual convention held at the Ten Eyck Hotel, Albany, on February 1.

Standard Lighting Fixture & Lamp Company, 237 Lafayette street, is the name of the company formerly known as the Standard Art Glass Company. There has been no change in address or personnel of this organization.

Ford, Bacon & Davis, 101 Park avenue, consulting engineers, specializing on power plant design, have opened an office in the Continental & Commercial Bank building, 208 South La Salle street, Chicago.

O. A. Mechlin, formerly consulting engineer, Washington, D. C., has become associated with W. G. Triest in the Triest Contracting Corporation which was formerly known as the Associated Contractors, Inc. During the war Mr. Mechlin was commander in the Civil Engineer Corps of the U. S. Navy, in charge of the construction of the large concrete army and navy building in Washington. Later he was attached to the League Island Navy Yard.

Harris K. Reichbach and Joseph Reichbach, doing business under the firm name of M. Reichbach & Sons, builders and general contractors, announce that they have dissolved the partnership heretofore existing between them and in the future Harris K. Reichbach will continue to occupy the present office at 156 East 43d street and transact business under the firm name of M. Reichbach & Son.

Marcus Contracting Co., Inc., 305 Broadway, have the contract for excavating work at the corner of Macdougall and Houston streets. The O'Day Con-

struction Co. is the general contractor. They have also obtained a contract from the Realty Associates, of Brooklyn, for the excavation incidental to extensive building development in the neighborhood of Fourth and Fifth avenues, 30th to 35th streets, Brooklyn.

F. J. Kloes 50 Years In Business

Coincident with the fiftieth anniversary of his entrance into the manufacture and sale of shades and awnings in New York, F. J. Kloes has removed his business to larger and modernly equipped quarters at 269 Canal street. Mr. Kloes recently purchased the building and remodeled it to meet the requirements of his steadily growing business.

Established in 1872, this business commenced in a modest shop at 98 Chatham street. In 1879 it was removed to 173 Canal street and seven years later it was removed to 240 Canal street. Steadily expanding, the business was again removed, in 1908, to 243 Canal street. A recapitulation of the years shows that Mr. Kloes was at 98 Chatham street from 1872 to 1879, seven years; at 173 Canal street from 1879 to 1886, seven years; at 260 Canal street from 1886 to 1893, seven years; at 240 Canal street from 1893 to 1908, 15 years; at 243 Canal street from 1908 to 1922, 14 years. It is likely that the business will remain in its present new location for a long time to come.

Lead Too Pure for Roofing.

There is such a thing as too pure lead for roofing purposes. The ancient Gothic cathedrals of Europe were topped with this gray metal that blended well with the stone work and the style of architecture.

Lead was the metal that was specified for the roof of the Episcopal Cathedral, of Washington, which is now being built, but after it had been applied for some time it was found that sheet lead on the steep roof slopes had a tendency to flow downward under its own weight and the heat of the sun. The nail-holes enlarged and allowed the metal to slip partially off.

Metallurgists of the Bureau of Standards of the Department of Commerce were called upon and they found that the grade of commercial lead used was 99.9 per cent. pure, far too pure for satisfactory roofing. They recommended the use of what is technically called "hard lead," which contains approximately 6 per cent. antimony.

Lead roofs on European cathedrals have lasted for 300 to 500 years, and the metallurgists are of the opinion that lead as manufactured in those days had impurities sufficient to harden it for roofing use.

TRADE AND TECHNICAL SOCIETY EVENTS.

Building Managers' and Owners' Association of New York will hold its regular monthly dinner meeting at the Advertising Club, 47 East 25th street, Tuesday evening, March 14. The speaker of the evening will be announced later.

Federated Engineering Societies has appointed a new committee on registration of engineers. The personnel of the committee is as follows: A. S. Dwight, chairman, New York City; Gardiner S. Williams, Ann Arbor, and Philip N. Moore, St. Louis.

American Institute of Architects has selected Chicago as the city in which to hold its 1922 convention, which will be held early in the spring. Further details will be announced later.

American Society for Testing Materials will hold its twenty-fifth annual meeting at the Chalfonte-Haddon Hall Hotel, Atlantic City, June 26 to July 1, inclusive.

New Jersey Lumbermen's Association will hold its annual meeting and convention at the Hotel Traymore, Atlantic City, March 9 and 10, inclusive.

American Lumber Congress is scheduled to hold its fourth annual meeting in Chicago, April 6 and 7, inclusive. Interesting programs are being prepared for all sessions of this convention.

American Iron, Steel and Heavy Hardware Association will hold its annual convention in Washington, D. C., May 23 to 25 inclusive. Headquarters will be located at the Hotel Washington. Secretary, A. H. Chamberlain, 1328 Broadway, New York City.

National Metal Trades Association will hold its annual convention at the Hotel Astor, April 17 to 20 inclusive. The program for this meeting provides for the executive committee meeting, a meeting of the local branch secretaries and a dinner of the local branch secretaries will be held on Monday. There will also be included a meeting of the administrative council and the so-called alumni dinner on Tuesday with the regular convention sessions on Wednesday and Thursday. The annual banquet of the association will be held Wednesday evening.

New York Building Superintendents Association.—Regular meeting, second and fourth Wednesday of each month.

CURRENT BUILDING OPERATIONS

DESPITE adverse weather conditions and several other retarding factors the local building situation is encouraging and all affiliated with the industry are optimistic for the future. A large amount of new construction has been released during the past few weeks and according to the manner in which architects and engineers are speeding up work on plans there will be considerable additional work submitted for estimates within the next month or six weeks.

The spring building program for the entire Metropolitan district shows a tremendous amount of new work and while residential building will predominate there will be a more even balance between this type and other kinds of construction than there was during 1921. Recent announcements of plans for new structural projects show a larger percentage of commercial, industrial and social building than prevailed last season and as a consequence contracting interests are more hopeful than they were regarding the outlook.

Although the local building material and supply markets are not particularly active at present, largely because of the inclement weather, there is a steadily increasing amount of inquiry for materials to be used in early spring construction that gives considerable tone to the situation. Prices are steady for the most part and no changes of importance have been reported during the past week. With the exception of common brick supplies are easily available and although the wholesale brick market is practically cleaned out the dealers have sufficient brick on hand to fill all orders until new supplies are available from up-river plants.

Common Brick—The New York wholesale market for Hudson River common brick is practically without activity at present, with little or no demand and not much brick on hand to satisfy it if there was. No building is being held up, however, as the dealers have fair stocks and there is some brick coming in from up-river plants by rail and also some few consignments from New Jersey and Staten Island. Prices are very firm and no one would be surprised if an advance was to be announced at almost any time. At present there are three cargoes of Hudson River brick unsold in the wholesale market, but manufacturers are not pushing their sale at this time.

Face Brick—Dealers in this commodity report an excellent demand and a bright outlook for the spring. The large volume

of projected apartment house construction on the schedule for New York City and vicinity will undoubtedly be responsible for heavy face brick orders and as a consequence of this anticipated business face brick manufacturers are making preparations for prompt shipments. Prices are steady and range from \$45 to \$55 a thousand and for the popular shades and textures.

Builders' Hardware—Business in this line is quite active and all signs point to a continuation of strong demand throughout the coming season. There is a steadily growing volume of active building in

New York City and vicinity and both manufacturers and dealers are confident that business will be unusually active during the next few months. Jobbers and dealers are both arranging their stocks for the anticipated demand. Prices are firm and no changes of importance have been announced.

Structural Steel—Local business in fabricated steel has picked up considerably during the past few weeks. Several orders have been booked for large building projects in New York City and there is quite a lot of new construction, for

BUILDING COMMODITY PRICES

CURRENT prices for building materials and supplies as quoted by leading dealers and jobbers in the city for delivery in New York.

Note—Price changes are indicated by bold-face type.

Brick (Wholesale, on Dock, N. Y.), per thousand:

For delivered prices in Greater New York add cartage, handling, plus 10 per cent.

Hudson River best grades... **\$17.00** to —
 Raritan **\$20.00** to —
 Second-hand brick, per load of 3,000, delivered..... **\$45.00** to —

Face Brick—Delivered on job in New York:

Rough Red..... **\$45.00** to —
 Smooth Red..... **45.00** to —
 Rough Buff **50.00** to —
 Smooth Buff **50.00** to —
 Rough Gray **53.00** to —
 Smooth Gray **53.00** to —
 Colonials **45.00** to —

Cement—Delivered at job site in Manhattan, Bronx, Brooklyn and Queens:

Domestic Portland cement, per bbl. **\$2.80**
 Rebate for bags, 10c. each.

Gravel—Delivered at job site in Manhattan and Bronx:

1½-in., Manhattan deliveries, per cu. yd. **\$4.25**
 Bronx deliveries **4.25**
 ¾-in., Manhattan deliveries..... **4.25**
 Bronx deliveries **4.25**

Note—Prices for deliveries in Brooklyn and Queens are approximately the same as for Manhattan, except where job is located at a great distance from the water front, in which case prices will be slightly higher.

Grit—Delivered at job site in Manhattan and Bronx:

Manhattan deliveries **\$3.50**
 Bronx deliveries **3.50**

Hollow Tile—

Exterior—Not used in Manhattan; quotations only on specific projects.

Interior—Delivered at job site in Manhattan, south of 125th street.

2x12x12 split furring..... **\$0.12** per sq. ft.
 3x12x12 **0.12** per sq. ft.
 4x12x12 **0.17** per sq. ft.
 6x12x12 **0.19** per sq. ft.

Note—For deliveries north of 125th st., Manhattan, and in Brooklyn, Bronx and Queens, prices job site are slightly higher, according to location of work, which varies trucking charges.

Lath—

Eastern Spruce delivered at job site in Manhattan, Bronx, Brooklyn and Queens **\$10.50** per 1,000

Lime—

Delivered at job site in Manhattan, Bronx, Brooklyn and Queens:

Finishing Lime (Standard in 300-lb. barrel) **\$4.70** per bbl.
 Common Lime (Standard 300-lb. barrel) **3.75** per bbl.
 Finishing Lime (Standard in Hydrate Finishing, in paper bags **24.00** per ton
 Hydrate Common, in paper bags **\$19.50** per ton

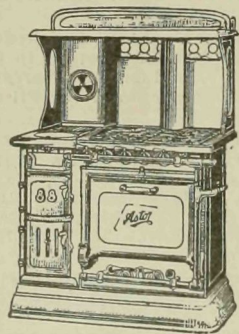
Plaster—

Delivered at job site in Manhattan, Bronx, Brooklyn and Queens:

Neat Wall Cement, in cloth bags **\$21.00** per ton
 Brown Mortar, in cloth bags. **18.00** per ton
 Lath Mortar, in cloth bags... **18.00** per ton
 Finishing Plaster, in cloth bags **24.50** per ton
 Rebate for returned bags. **15c.** per bag
 Finishing Plaster (250-lb. barrel) **\$4.00** per bbl.
 Finishing Plaster (320-lb. barrel) **5.35** per bbl.

Plaster Blocks—

2-in. (solid) per sq. ft. **\$0.17** to **0.19**
 3-in. (hollow) per sq. ft. **0.17** to **0.19**



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MATERIALS AND SUPPLIES

which the total tonnage requirements will be unusually heavy, are being figured. Architects report the preparation of plans for several important operations that will shortly be released for bids so that there are excellent signs of a fairly active demand for fabricated material throughout the spring and summer months. Prices are fairly steady with quotations on mill shipments of fabricated steel practically unchanged and New York quotations on steel, fabricated and erected in commercial structures ranging from \$60 to \$65 per ton. Ac-

ording to the records of the Bridge Builders and Structural Society it is shown that during the month of January, 1922, 72,100 tons of fabricated structural steel were contracted for throughout the United States. This is equivalent to forty per cent. of the entire capacity of the bridge and structural shops of the country.

Electrical Supplies—Conditions in the electrical trade in the Metropolitan district are steadily improving. Demand is good and there are indications of a consistent increase throughout the com-

ing spring and summer months. The large amount of active building is a profitable source of business in electrical lines and the program of projected work assures an increasing demand for these materials. Some price changes have recently been announced. Manufacturers have reduced price on flexible armored conductor by about 5 per cent. bringing this price back to the level current just before the recent shortage. Prices have also been reduced on one type of electric range and on some of the smaller household appliances.

Cast Iron Pipe—The market for this commodity shows signs of increasing activity, with demand improving, inquiries more frequent and prices very firm. There is some municipal business current with more in sight for the next few months and private interests are steadily becoming of greater importance as buying factors. As a general rule manufacturers are optimistic and anticipate a season of excellent business ahead. Prices are unchanged with New York quotations \$47.50 per net ton for 6 in. and larger; \$52.30 for 4 in. and 5 in., and \$62.30 for 3 in., with \$4 extra per ton for Class A and gas pipe.

Window Glass—The market for both plate and window glass is stronger than it has been for several weeks and the improvement in the situation is generally attributed to the recent reduction announced by manufacturers, which the majority of dealers feel was a substantial cut in prices. Buying is not particularly active at present, however, but there are marked indications that demand will improve shortly as the result of the general improvement in the local building situation.

Nails—During the past week or so the demand for nails has grown spotty, and although reports indicate considerable buying in some sections, others are inactive. The only recent development of interest in the nail situation is the announcement from Pittsburgh to the effect that the American Steel & Wire Company and several other prominent manufacturers had reduced their prices on nails from \$4 to \$6 per ton. As yet these reductions are not reflected in changed New York quotations, but for some time past the local prices have been negotiable.

Linseed Oil—The local market is quiet and no change in business conditions is expected before spring. Current buying is in relatively small lots and car lot purchasers are apparently out of the market for the time being. Prices are steady.

IN THE METROPOLITAN MARKETS

Plaster Board—

Delivered at job site in Manhattan, Bronx, Brooklyn and Queens.

27x48x½ in.	.....	\$0.33 each
32x36x¼ in.	.....	0.22 each
32x36x½ in.	.....	0.24 each
32x36x¾ in.	.....	0.30 each

Sand—

Delivered at job in Manhattan \$1.80 to — per cu. yd.
Delivered at job in Bronx 1.80 to — per cu. yd

White Sand—

Delivered in Manhattan.... \$5.00 per cu. yd.

Broken Stone—

1½-in., Manhattan delivery. \$4.00 per cu. yd.
Bronx delivery..... 4.00 per cu. yd.
¾-in., Manhattan delivery.. 4.00 per cu. yd.
Bronx delivery..... 4.00 per cu. yd.

Building Stone—

Indiana limestone, per cu. ft.	.....	\$1.62
Kentucky limestone, per cu. ft.	.....	2.27
Briar Hill sandstone, per cu. ft.	.....	1.68
Gray Canyon sandstone, per cu. ft.	.....	1.65
Buff Wakeman, per cu. ft.	.....	1.90
Buff Mountain, per cu. ft.	.....	1.80
North River bluestone, per cu. ft.	.....	1.85
Seam face granite, per sq. ft.	.....	1.20
South Dover marble (promiscuous mill block), per cu. ft.	.....	2.25
White Vermont marble (sawed) New York, per cu. ft.	.....	3.00

Structural Steel—

Plain material at tidewater; cents per pound:

Beams and channels up to 14 in.	.....	1.88c. to 2.03c.
Beams and channels over 14 in.	.....	1.88c. to 2.03c.
Angles, 3x2 to 6x3	.....	1.88c. to 2.03c.
Zees and tees	.....	1.88c. to 2.03c.

Lumber—

Wholesale prices, New York.
Yellow pine, merchantable 1905, f. o. b., N. Y.:

3x4 to 14x14, 10 to 20 ft.	.....	\$41.00 to \$51.00
Hemlock, Pa., f. o. b., N. Y., base price, per M.	.....	37.50 to —
Hemlock, W. Va., base price, per M.	.....	37.00 to —
(To mixed cargo price add freight, \$1.50.)		
Spruce, Eastern, random cargoes, narrow (delivered)	..	30.00 to —
Wide cargoes	.....	33.00 to —

Add \$1.00 per M for each inch in width over 12 inches. Add \$1.00 per M for every two feet over 20 ft. in length. Add \$1.00 per M for dressing.

Cypress Lumber (by car, f. o. b., N. Y.):
First and seconds, 1-in. \$110.00 to —
Cypress shingles, 6x13, No. 1 Hearts..... to —
Cypress shingles, 6x13, No. 1 Prime..... to —
Quartered Oak..... to \$166.00
Plain Oak..... to 136.00

Flooring:

White oak, quart'd sel.	.....	to \$87.50
Red oak, quart'd select.	.....	to 87.50
Maple No. 1	.....	71.00 to —
Yellow pine No. 1 common flat	.....	55.00 to —
N. C. pine flooring Norfolk	.....	65.00 to —

Window Glass—

Official discounts from manufacturers' lists:

Single strength, A quality, first three brackets	.....	85%
B grade, single strength, first three brackets	.....	85%
Grades A and B, larger than the first three brackets, single thick	.....	85%
Double strength, A quality	.....	85%
Double strength, B quality	.....	87%

Linseed Oil—

City brands, oiled, 5 bbls. lot	\$0.79 to —
Less than 5 bbls.	0.82 to —

Turpentine—

Turpentine	\$0.92 to \$0.94
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CONTEMPLATED CONSTRUCTION.

Manhattan

APARTMENTS, FLATS AND TENEMENTS
ST. NICHOLAS AV.—Chas. Kreymborg, 2534 Marion av, has plans in progress for two 5-sty, brick, limestone and terra cotta apartments, 200x100 ft, with stores, on the west side of St. Nicholas av, between 188th and 189th sts, for Chas. Mark Realty Co., care of Charles W. Mark, 370 East 149th st, owner. Total cost \$350,000. Owner will take bids on separate contracts about February 27th.

DWELLINGS.

71ST ST.—C. P. H. Gilbert, 1 Madison av, has plans nearing completion for a brick and limestone dwelling at 20 and 22 East 71st st, for Julius Forstmann, 230 5th av, owner. Details will be available later.

STABLES AND GARAGES.

145TH ST.—Louis A. Sheinart, 194 Bowery, has completed plans for a 1-sty, brick garage, 100x74 ft, in the north side of West 145th st, 225 ft east of Lenox av, for Bernard Levin, 102 West 144th st, owner. Cost \$15,000.

MULBERRY ST.—Sugarman & Hess, 16 East 43rd st, have completed plans for a 3-sty, brick, reinforced concrete and steel garage, 99x117 ft, with stores, at 196-204 Mulberry st, for Kenmore Realty Co.—Isadore Friedman—1544 Broadway, owner. Cost \$90,000.

STORES, OFFICES AND LOFTS.

MADISON AV.—Severance & Van Alen, 372 Lexington av, have been retained to prepare plans for a contemplated 14-sty side and rear addition to the 6-sty, brick and limestone office building, 42x100 ft, at the southeast corner of Madison av and 43rd st, for the Estate of Emily Charles,—Howard W. Charles, executor—331 Madison av, owner. Cost \$150,000. Lessee—Prudence Bonds Corp., 31 Nassau st.

36TH ST.—Schwartz & Gross, 347 5th av, have completed plans for a 16-sty, fireproof store and office building, 75x98 ft, with lofts, at 142-148 West 36th st, for Jatison Construction Co., 18 East 41st st, owner and builder. Cost \$700,000.

Bronx

APARTMENTS, FLATS AND TENEMENTS.

FOX ST.—Chas. Kreymborg, 2534 Marlon av, has completed plans for a 5-sty, brick and stone apartment, 100x100 ft, in the east side of Fox st, 100 ft south of 156th st, for Estate of Geo. F. Johnson, Inc.—Frederick Johnson, president—30 East 42nd st, owner and builder. Cost \$170,000.

198TH ST.—Chas. Schaefer, 394 East 150th st, has plans in progress for a 5-sty, brick and limestone apartment, 92x81 ft, at the southwest corner of 198th st and Bainbridge av, for Grollier Bldg. Co., care of Robt. Benenson, 148th st and 3rd av, owner. Cost \$150,000.

DWELLINGS.

BELMONT AV.—Franz Wolfgang, 531 Tremont av, has completed plans for a 2-sty, brick

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dwelling, 21x45 ft, at 1984 Belmont av, for Fred Durr, owner, care of architect. Cost \$9,000. Owner will take bids on separate contracts shortly.

THERIOT AV.—Franz Wolfgang, 535 East Tremont av, has completed plans for a 2-sty, brick dwelling, 20x50 ft, on the east side of Theriot av, 120 ft south of 177th st, for Sylvester Wissing, 2110 Mohegan av, owner and builder. Cost \$12,000.

FACTORIES AND WAREHOUSES.

WEBSTER AV.—Wm. H. Meyer, 1861 Carter av, has plans nearing completion for a 4-sty, brick ice plant, 75x110 ft, with storage and offices, on Webster av, between 174th and 175th sts, for E. M. Schildwachter, 4130 Park av, owner. Total cost \$1,000,000.

STABLES AND GARAGES.

WATERBURY AV.—John J. Dunnigan, 394 East 150th st, has completed preliminary plans for a 1-sty, brick garage, 100x83 ft, on the north side of Waterbury av, 342 ft east of Havemeyer av, for Magdalena Rohe, 1306 Havemeyer av, owner.

STORES, OFFICES AND LOFTS.

SOUTHERN BLVD.—Seelig & Finkelstein, 44 Court st, Brooklyn, has plans in progress for twenty 1-sty, brick stores of irregular dimensions, at Southern blvd and Tremont av, for S. J. Dilliard, 2 Rector st, owner and builder. Cost \$300,000.

THEATRES.

MORRIS AV.—S. J. Kessler, 529 Courtlandt av, has completed preliminary plans for a brick moving picture theatre, 82x164 ft, with stores, on the east side of Morris av, 43 ft north of 167th st, for A. J. Schwarzwler, 367 East 167th st, owner. Cost \$175,000.

Brooklyn

DWELLINGS.

52D ST.—Louis Berger, 1696 Myrtle av, Ridgewood, has completed plans for a 2-sty, frame dwelling, 21x55 ft, in the west side of East 52d st, 100 feet south of Snyder av, for August Reinhardt, 278 St. Nicholas av, Ridgewood, owner and builder. Cost \$8,000. Owner will take bids on separate contracts.

19TH ST.—G. I. Prowler, 367 Fulton st, has plans in progress for a 2-sty, frame and stucco dwelling, 22x43 ft, in East 19th st, 200 ft south of Av K, for Chas. Harber, 1512 Kings Highway, owner and builder. Cost \$10,000.

HOSPITALS.

BROOKLYN—Lewis F. Pilcher, Capitol, Albany, has been retained to prepare plans for a contemplated hospital in Brooklyn for Brooklyn State Hospital for the Insane, Clarkson av, owner. Cost \$3,000,000.

SCHOOLS AND COLLEGES.

HICKS ST.—N. Serracino, 507 5th av, Manhattan, has completed plans for a 4-sty, brick parochial school, 72x121 ft, in the east side of Hicks st, 199 ft north of Degraw st, for Church of the Sacred Hearts of Jesus & Mary—Rev. Bishop Thos. O. Molloy, in charge—500 Hicks owner. Cost \$300,000.

Queens

APARTMENTS, FLATS AND TENEMENTS.

LONG ISLAND CITY, L. I.—Frank J. Scheick, 4168 Park av, Manhattan, has completed plans for a 5-sty, brick and limestone apartment house, 50x87 ft, on the north side of Jamaica av, 57 ft west of 5th av, L. I. City, for Stanis Bros. Co., 43 7th av, L. I. City, owner. Cost \$135,000.

DWELLINGS.

QUEENS, L. I.—H. T. Jeffrey, Jr., 309 Fulton st, Jamaica, has completed plans for a

2½-sty frame dwelling, 20x30 ft, on the east side of North Wartland av, 350 ft south of Wood av, Queens, for Lockhardt & Byrne Co., Inc., 512 5th av, Manhattan, owner and builder. Cost \$7,000. Owner will take bids on separate contracts.

WOODMERE, L. I.—Howard & Howard, Whitehall Bldg., Far Rockaway, have plans nearing completion for five 2-sty, tapestry brick dwellings, 50x35 ft, on Meadow dr, Woodmere, for Samuel E. Jacobs, corner 14th st and 5th av, Manhattan, owner.

MASPETH, L. I.—Magnuson & Kleinert, 52 Vanderbilt av, Manhattan, have plans in progress for six 2½-sty, brick dwellings, 24x20 ft each, in the south side of Hill st, 368 ft west of Clermont av, Maspeth, for Maspeth Development Co., Forest Hills, owner. Cost \$24,000.

RIDGEWOOD, L. I.—Louis Berger, 1696 Myrtle av, Ridgewood, has completed plans for a 1½-sty, frame dwelling, 30x42 ft, with garage, on the south side of Cooper av, 50 ft west of Lotus av, Ridgewood, for J. Klotzbach, 614 Cooper av, Ridgewood, owner and builder. Cost \$9,000. Owner will take bids on separate contracts.

RIDGEWOOD, L. I.—Louis Berger, 1696 Myrtle av, Ridgewood, has completed plans for a 2-sty, brick dwelling, 20x50 ft, with garage, in the south side of Silver st, 90 ft east of Anton av, Ridgewood, for John Adelhardt, 1713 Grove st, Ridgewood, owner and builder. Cost \$9,000. Owner will take bids on separate contracts.

HOLLIS, L. I.—H. T. Jeffrey, Jr., 309 Fulton st, Jamaica, has completed plans for a 2½-sty, frame dwelling, 24x32 ft, on the west side of Hollis av, 83 ft north of Beaufort st, Hollis, for F. Ulrick, 15 Dey st, Glendale, owner and builder. Cost \$9,000. Owner will take bids on separate contracts.

HEWLETT, L. I.—James Hughes, 107 West 38th st, Manhattan, has plans in progress for four 2½-sty frame and stucco dwellings, 30x36 ft, with garages, at Hewlett, for a company now forming, owner. Cost \$13,000 each.

FAR ROCKAWAY, L. I.—B. Glucksman, National Bank Bldg., Far Rockaway, has plans in progress for two 2-sty, frame and stucco dwellings, 32x34 ft, at Fulton st and Rue de St. Felix st, Far Rockaway, for Dorf & Cohen, National Bank Bldg., Far Rockaway, owner and builder. Cost \$8,000 each.

EAST ELMHURST, L. I.—A. Brems, Corona av, Corona, has plans in progress for a 2-sty frame dwelling, 18x38 ft, in the east side of 37th st at Schurz av, East Elmhurst, for Harry Taylor, 488 14th av, Astoria, owner and builder. Cost \$6,000.

RIDGEWOOD, L. I.—L. Berger, Myrtle av, Ridgewood, has completed plans for a 2-sty, brick dwelling, 20x35 ft, with garage, in the south side of Somerfield st, 57 ft east of Forest av, for L. Ranhofer, 2308 Norman st, Ridgewood, owner and builder. Cost \$10,000.

SCHOOLS AND COLLEGES

JAMAICA, L. I.—Gustave Steinback, 157 West 74th st, Manhattan, has plans in progress for a 2-sty, brick parish school, with convent, at Centre and Washington sts, Jamaica, for St. Monica's R. C. Church—Rev. R. A. Schenck, rector—42 Washington st, Jamaica, owner.

Nassau

APARTMENTS, FLATS AND TENEMENTS

GREAT NECK, L. I.—Wm. E. Bloodgood & N. L. Schloss, 17 East 49th st, Manhattan, are completing plans for a theatre, with apartments and stores, at the corner of Maple st and Mill Neck rd, Great Neck, for the Norab Realty Co., Great Neck, owner. Cost \$200,000. General contractor has been selected and will be announced later.

DWELLINGS.

GREAT NECK, L. I.—Geo. Barnes, Great Neck, has been retained to prepare plans for a 2-sty, brick dwelling, 30x50 ft, with garage, at Great Neck, for L. W. Bitting, 122 East 82nd st, Manhattan, owner and builder. Cost \$25,000.

Richmond

BANKS.

STAPLETON, S. I.—Delano & Aldrich, 126 East 38th st, Manhattan, have plans in progress for a 1-sty and mezzanine, limestone bank, 114x114 ft, on site of present bank, Stapleton, for Staten Island Savings Bank—Ed. C. Bridgman, president—81 Water st, Stapleton, owner. Architect will take bids on general contract about June 1st.

Westchester

APARTMENTS, FLATS AND TENEMENTS

MT. VERNON, N. Y.—Louis Laskin, Proctor Bldg., Mt. Vernon, has plans in progress for a 3-sty, brick apartment, 50x105 ft, with stores, at the corner of 3rd av and 2nd st, Mt. Vernon, for M. Dan & A. M. Hecht, 246 South 10th av, Mt. Vernon, owner and builder. Cost \$60,000.

NEW ROCHELLE, N. Y.—P. Rucker, 6 East 46th st, Manhattan, has plans nearing completion for an 8-sty, brick and stone apartment, on block bounded by Huguenot, Division sts, Westchester and Trinity pl, New Rochelle, for Trinity Arms Corp.—P. W. Tierney, president—New Rochelle, owner. Cost \$800,000. Owner will be ready for bids about March 15th.

BANKS.

NEW ROCHELLE, N. Y.—A. C. Bossom, 680 5th av, Manhattan, has plans in progress for a 21sty stone and brick bank at New Rochelle, for Huguenot Trust Co.—Raymond J. Walters, president—32 Worth av, New Rochelle, owner. Architect will take bids about March 1st.

FACTORIES AND WAREHOUSES.

MOUNT VERNON, N. Y.—Plans are being prepared privately for a 1 and 2 sty, brick factory building, 74x83 ft, at 497 W. Lincoln av, Mount Vernon, for Rubin & Cohen, 497 Lincoln av, owner. Cost \$15,000.

HOSPITALS.

BRONXVILLE, N. Y.—Bates & Howe & Harry Walker, 35 West 39th st, Manhattan, have plans in progress for an addition to the 2-sty, brick hospital of irregular dimensions on Pondfield rd, Bronxville, for Lawrence Hospital—W. V. Lawrence, president—Pondfield rd, Bronxville, owner. Cost \$200,000.

New Jersey.

APARTMENTS, FLATS AND TENEMENTS

NEWARK, N. J.—Simon Cohen, 163 Springfield av, Newark, has completed plans for a 3-sty, frame and clapboard apartment, 36x67 ft, at 332-34 Pashine av, Newark, for Wm. Fader, 140 Avon av, Newark, owner and builder. Cost \$22,000.

JERSEY CITY, N. J.—Wm. A. Tilton, 76 Montgomery st, Jersey City, has completed plans for a 4-sty, brick and limestone apartment, 46x64 ft, at 1 Magnolia av, Jersey City, for Magnolia Construction Co.—J. Stolman, president—90 Waldo av, Jersey City, owner and builder. Cost \$50,000.

EAST ORANGE, N. J.—David M. Ach, 1 Madison av, Manhattan, has completed plans for a 7-sty, brick apartment, 100x150 ft, on Harrison av, East Orange, for Joseph Burstein-er, 590 Main st, East Orange, owner. Cost \$500,000. Architect will take bids about March 1st.

BANKS.

JERSEY CITY, N. J.—A. C. Bossom, 680 5th av, Manhattan, has plans in progress for a rear addition to the 2-sty, brick and stone bank, 50x25 ft, at Jersey City, for Merchants National Bank—Emil Stohn, president—356 Central av, Jersey City, owner. Architect will take bids on general contract about March 1st.

CHURCHES.

MONTCLAIR, N. J.—E. R. Williams, 2296 7th av, Manhattan, has plans in progress for a 1-sty, stone and brick church, at Montclair, for Union Baptist Church—Rev. J. C. Love, pastor—60 Pompton av, Cedar Grove, owner. Cost \$75,000. Bids will be taken in the spring.

DWELLINGS.

NEWARK, N. J.—Nathan Slegler, 164 Market st, Newark, has completed plans for two 2½-sty frame, clapboard and shingle dwellings, one 24x60 ft and one 31x40 ft, at the northeast corner of Goodwin and Nye avs, Newark, for Louis Donkin, owner and builder, care of architect. Cost, \$14,000 each.

NEWARK, N. J.—Frank Grad, 245 Springfield av, Newark, has completed plans for a 2½-sty tapestry brick dwelling, 44x32 ft, with an extension 10x30 ft, at 23-27 Wilbur av, Newark, for Heyman Gelezeller, 519 South Orange av, Newark, owner. Cost, \$30,000.

As Usual

Ludwig Baumann and Company have commenced the construction of a new building at 500-12 Eighth Avenue, which will replace their old building on this site. As is the case with almost all new buildings, this new store and office structure will receive its electrical supply from The New York Edison Company

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MAPLEWOOD, N. J.—Strambach & Mertens, 1091 Clinton av, Irvington, have plans in progress for a 2½-sty frame, clapboard and shingle dwelling, 26x26 ft, at Maplewood for Mr. Spicer, owner, care of architect. Cost, \$8,000.

BEACH HAVEN, N. J.—L. S. Beardsley, 116 West 39th st, Manhattan, has completed plans for a 1-sty frame dwelling, 47x90 ft, with boat house, at Barnegat Bay, Beach Haven, for C. H. C. Jagels, 35 14th st, Hoboken, owner. Owner will take bids on general contract about March 1.

NEWARK, N. J.—Strombach & Mertens, 1091 Clinton av, Irvington, have plans in progress for a 2½-sty fishlock brick dwelling, 38x27 ft, with garage, on Pomona av, Newark, for A. Simon, owner, care of architect. Cost, \$18,000. Architect will take bids on separate contracts about March 10.

SCHOOLS AND COLLEGES.

PLAINFIELD, N. J.—Wildner & White, 50 Church st, Manhattan, have completed plans for an addition to the 2-sty brick school on Evergreen av, Plainfield, for City of Plainfield, Board of Education, Archibald Cox, president, Plainfield, owner. Cost, \$50,000 to \$80,000.

VERONA, N. J.—Guilbert & Betell, Aldene Bldg., Newark, have plans nearing completion for a 3-sty brick high school on Bloomfield av, Verona, for Borough of Verona Board of Education, Oscar V. Heim, president, Verona, owner. Cost, \$140,000. Bids will be taken soon.

CONTRACTS AWARDED.

All items following refer to general contracts, except those marked "sub."

APARTMENTS, FLATS AND TENEMENTS.

BROOKLYN.—Fred Morton Co., 17 West 42d st, Manhattan, has the general contract for a 4-sty brick apartment, 102x134 ft, on the east side of Ocean av, 515 ft north of Parkside av, for Portwood Realty Co., 305 Broadway, Manhattan, owner, from plans by Rouse & Goldstone, 512 5th av, Manhattan, architect. Cost, \$160,000. Excavating, foundations and masonry, Vincent Valentine Contracting Co., 1361 Findlay av, Manhattan. Structural and ornamental iron, H. J. Terker Iron & Steel Works, 1377 DeKalb av.

BANKS.

MANHATTAN.—The Amsterdam Building Co., 140 West 42d st, has the general contract for alterations to the restaurant and storage warehouse at 571 West 181st st, which is to be converted into a 2-sty brick bank, 50x90 ft, for The Bank of Washington Heights, J. Whalen, president, 1915 Amsterdam av, owner, from plans by Thos. B. Bruce Boyd, Inc., 286 5th av, architect. Cost, \$50,000.

DWELLINGS.

MANHATTAN.—John T. Brady Co., 103 Park av, has the general contract for a 5-sty and basement limestone front dwelling, 60x112 ft, on the east side of 5th av, between 71st and 72d sts, for Dr. Alex Hamilton Rice, 39 Beacon st, Boston, owner, from plans by Horace Trumbauer, Land Title Bldg., Philadelphia, architect. Cost, \$500,000.

ROCKAWAY PARK, L. I.—Drambouer & Son, Rockaway Park, has the general contract for a 2-sty frame dwelling, 24x36 ft, in Beach 120th st, Rockaway Park, for Mrs. M. Thompson, owner, care of architect, from plans by H. Hohaus, Rockaway Park, architect. Cost, \$14,000.

MAMARONECK, N. Y.—Lundblum & Schultz, 230 5th av, Manhattan, have the general contract for a 2½-sty frame dwelling, 73x137 ft, with garage, in Shore Acres Section, Mamaroneck, for Walter S. Fischer, 48 Cooper sq, Manhattan, owner, from plans by W. K. Benedict, 126 East 59th st, Manhattan, architect. Cost, \$25,000.

CHAPPAQUA, N. Y.—David Foubister, 52 Vanderbilt av, Manhattan, has the general contract for alterations to a 2½-sty frame dwelling, 44x96 ft, at Chappaqua, for Otto Roselle, Chappaqua, owner, from plans by Armstrong & DeGelleke, 122 East 25th st, Manhattan, architect.

SUMMIT, N. J.—John McKeefrey, 1416 Broadway, Manhattan, has the general contract for a 2½-sty frame and shingle dwelling, 40x100 ft, at Summit for T. J. Kenyon, 121 Summit av, Summit, owner, from plans by Leigh French, 597 5th av, Manhattan, architect.

BRONX.—Fred Klein, Pierce and Lurting avs, has the general contract for a 2½-sty frame and clapboard dwelling, 24x24 ft, on the east side of Hone av, 125 ft north of Pierce av, for Jos. Crispiano, 825 East 179th st, owner, from plans by B. Ebeling, 2400 Westchester av, architect. Cost, \$8,000.

QUEENS, L. I.—F. E. Barmon, Scotch Plains, has the general contract for a 2½-sty frame dwelling, 44x35 ft, at the southeast corner of Orange st and Rocky Hill rd, Queens, for Arthur Behrer, 81 Beekman st, Manhattan, from plans by J. Nitchie, 602 World Bldg., Manhattan, architect. Cost, \$10,000.

QUEENS, L. I.—F. E. Bowman, Scotch Plains, has the general contract for a 2½-sty frame

dwelling, 40x34, on the north side of Orange st, 100 ft west of Madison av, Queens, for Alvin Behrer, 81 Beekman st, Manhattan, owner, from plans by J. Nitchie, 602 World Bldg., Manhattan, owner. Cost, \$10,000.

GREAT NECK, L. I.—William Hicks, Mineola, has the general contract for a 2-sty brick dwelling, 30x50 ft, with garage, on Beverly rd, Great Neck, for L. Walter Betting, 122 East 82d st, Manhattan, owner, from plans by Geo. O. Barnes, Grace av, Great Neck, architect. Cost, \$25,000.

WHITE PLAINS, N. Y.—Geo. Hill, 34 Wayne st, White Plains, has the general contract for two 2½-sty frame dwellings, 28x35 ft, in Lester Hill Section, White Plains, for Cornelius B. Fish, Overhill rd, Scarsdale, owner, from plans by Philip Resnyh, 152 West 42d st, Manhattan, architect. Cost, \$10,000 each.

NEW ROCHELLE, N. Y.—A. J. Contracting Co., 101 Park av, Manhattan, has the general contract for a 2½-sty terra cotta block and stucco dwelling, 20x32 ft, with garage, at Premium Park, New Rochelle, for Jac. Bender, owner, care of architect, from plans by Henry S. Lion, 15 East 40th st, Manhattan, architect. Cost, \$15,000.

FACTORIES AND WAREHOUSES.

BROOKLYN.—Smith & Leo, 103 Park av, Manhattan, have the general contract for a 2-sty brick factory, 36x52 ft, at the southeast corner of 62d st and 6th av, Brooklyn, for J. M. Huber, 602 62d st, Brooklyn, owner, from plans by Brutus Gundlach, 22 East 17th st, Manhattan, architect.

JAMAICA, L. I.—Lustbader Construction Co., 423 Madison av, Manhattan, has the general contract for a 3-sty brick refrigerator and storage building, 60x75 ft, on Chichester av, Jamaica, for Merkel Bros., Chichester av, Jamaica, owner, from plans by Louis Allmendinger, 20 Palmetto st, Brooklyn, architect. Ice machine, Shipley Construction & Supply Co., 42d st and 2d av, Brooklyn.

GARWOOD, N. J.—Levering & Garrigues, 552 West 23d st, Manhattan, has the general contract for a 1-sty brick ice manufacturing plant, at North av and 2d st, Garwood, for Service Ice Co., owner, care of architect, from plans by Frank H. Quimby, 110 William st, Manhattan.

HOSPITALS.

MANHATTAN.—Cauldwell Wingate Co., 381 4th av, has the general contract for alterations to the 3-sty brick hospital, of irregular dimensions, on the east side of 5th av, between 99th and 100th sts, for the Board of Trustees of Mt. Sinai Hospital, Geo. Blumenthal, president, 5th av and 100th st, owner, from plans by Arnold Brunner, 101 Park av, architect. Electrical engineer, Chas. E. Knox Association, 101 Park av. Heating engineers, Tenny & Ohmes, 101 Park av.

STORES, OFFICES AND LOFTS.

MANHATTAN.—York Bldg. Co., 103 Park av, has the general contract for a 1-sty brick taxpayer, 75x185 ft, at the corner of 165th st and Morris and College avs for owner, care of general contractor, from plans by Samuel Cohen, 32 Union sq, architect. Cost, \$45,000.

MANHATTAN.—Wharton, Green & Co., 37 West 39th st, has the general contract for alterations to the 4-sty brick and stone dwelling, 18x45 ft, at 140 East 80th st, which is to be converted into dental offices for Dr. Wm. B. Dunning, 138 East 80th st, owner, from plans by Robt. J. Reiley, 477 5th av, architect. Cost, \$40,000.

MISCELLANEOUS.

BRONX.—Ernest L. Smith Co., 70 East 45th st, has the general contract for a 1-sty brick sub-station, 50x100 ft, at Park av and 188th st for N. Y. Edison Co., Thos. E. Murray, president, 130 East 15th st, owner, from plans by Wm. Whitehall, Buckley Newhall Bldg., 41st st and 6th av, architect. Cost, \$75,000.

MANHATTAN.—Chris Dages, 418 East 122d st, has the general contract for alterations and an addition to the 1-sty brick laundry, 40x90 ft, at 118 East 129th st for Manhattan Wet Wash Laundry, owner, on premises, from plans by J. J. Gloster Co., 110 West 40th st, architects. Cost, \$20,000.

BROOKLYN.—F. Schulze, 258 Kings Highway, has the general contract for alterations and a side addition to the 2-sty brick restaurant, 60x100 ft, at 2846-54 Ocean Parkway, for Jos. Guffanti, 2830 Ocean Parkway, owner, from plans by F. B. & A. Ware, 1170 Broadway, Manhattan, architect. Cost, \$20,000. Heating and plumbing, Jesse Kahn, 224 West 20th st, Manhattan.

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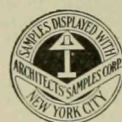
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