

THE REAL ESTATE FIELD

Big Deal in Times Square Section—Holding Company Buys Plot on 45th Street—U. S. Rubber Co. Leases Broadway Corner Near the Circle.—West Side Activity.

An important deal in the Times Square section, evidently forecasting another large building operation in Forty-fifth Street, between Fifth and Sixth Avenues, which has shown considerable activity lately in improvements, was made yesterday by the Herald Square Holding Company, (George Backer, Arnstein & Levy,) which bought the two houses at 56 and 58 West Forty-fifth Street from the 56 West Forty-fifth Street Company, Daniel B. Freedman, President. The plot has a frontage of 40 feet and is 98.9 feet deep. The property is separated by a single twenty-foot house from the parcel at 62 and 64 West Forty-fifth Street, acquired by the Herald Square Holding Company some time ago, and on which a high-class business structure is now being erected. The house dividing the two properties is now being converted into a four-story loft by Frederick Fox & Co., thereby insuring permanent light on the east for the big loft under construction and also affording permanent light on the west for the building to be erected in the future on the plot just purchased. The Herald Square Holding Company has been an active operator in this block, and only a short time ago sold to Paul Starrett the plot at 32, 34, and 36 West Forty-fifth Street for improvement.

Rubber Co. Leases Broadway Corner.

The United States Rubber Company has leased for twenty-one years the southeast corner of Broadway and Fifty-eighth Street for \$40,000 a year, or an aggregate for the full term of \$840,000. The property is owned by Mary A. Fitzgerald, who owns the southeast corner of Broadway and Forty-third Street, at Times Square, where a twelve-story building and the Cohan Theatre have lately been erected. The Fifty-eighth Street corner has a frontage of 108.1 feet on Broadway, and 126 feet on the street. It adjoins the new building of the Goodrich Rubber Tire Company. The property is now occupied by an old two-story tax-payer structure. The lease evidently forecasts another notable improvement for the automobile section centred about Columbus Circle.

West Side Deals.

Upper west side property proved an important factor in yesterday's market, the most interesting transaction being the resale by Max Marx of the southeast corner of Riverside Drive and 148th Street, 100 by 105.

A ten-story apartment house will be erected on the site by the buyer, Harry Aronson.

In exchange for the Drive corner Mr. Aronson gives to Mr. Marx the three new four-story flats, with stores, at the northwest corner of Crotona Avenue and 183d Street, on plot 80 by 100.

The Riverside Drive corner was acquired a few days ago by Mr. Marx from four different owners. On the site are three three-story dwellings. Their removal will mark the first instance on Washington Heights where dwellings have been razed to make way for an apartment house.

William A. Darling & Son and W. S. Baker negotiated the sale.

Another sale on the heights, further north, was that of 505 and 507 West 176th Street, a five-story apartment house on a plot 42.8 by 100.

The property was owned by Hedwig Glass, who takes in part payment from the purchaser, M. Dickinson, a seventeen-room house at the corner of State and Seventeenth Streets, Flushing, L. I. It occupies a plot 75 by 200 by 165 by irregular.

Activity in Lincoln Square Section.

Samuel H. Martin has sold for the New Amsterdam Realty Company to a client 145 West Sixtieth Street, a five-story four-family tenement, on lot 25 by 100. The demand for real estate in the Lincoln Square section has revived, as was indicated in the past week by the sale of the plot, 50 by 100, northeast corner of West End Avenue and Sixty-fourth Street, to the Van Wert Company, which has broken ground for an eight-story and basement building for the automobile trade; also the sale of 48 and 50 West Sixty-fifth Street to the Liberty Storage and Warehouse Company, which is destroying the present building to make way for a nine-story fireproof warehouse to connect with the company's present building on Sixty-fourth Street. Samuel H. Martin was the broker in both the above transactions.

Sale in Loft Zone.

An important sale in the midtown loft zone was announced yesterday by the Brown Realty Company, which resold 21 West Nineteenth Street, a lot 25 by 100. The buyer is a well known builder, who will erect a loft.

Investor Buys Lexington Av. Corner.

The Farmers Loan and Trust Company as Trustee has sold to Maurice Mandelbaum 574 Lexington Avenue, southwest corner of Fifty-first Street, a five-story brownstone flat, on lot 24 by 65. This is the first transfer of the property in sixty years. It was negotiated by Mooyer & Marston.

The Private Dwelling Market.

Dr. Alexander Bloch has purchased from Louis Levin 1,539 Madison Avenue, a three-story dwelling, on lot 16 by 70, between 104th and 105th Streets. H. Bloom was the broker in the sale.

Thebaud, Walker & Co. sold for Mrs. Susie Wall Tefft 325 West 101st Street, a three-story and basement dwelling, on lot 20 by 100.11.

Bronx.

Kurz & Uron, Inc., have sold to a client for E. Keller 4,378 and 4,380 Martha Avenue, two two-family houses, each on a lot 25 by 100.

Ernst & Cahn and J. J. Pittman have sold to James and Ellen McGiff the two-story dwelling, on lot 17.5 by 61.4, at 2,297 Bathgate Avenue, north of 183d Street.

The Katz-Polacek Realty Company has sold the plot 150.3 by 163 at the southeast corner of Forest Avenue and 163th Street. The buyer is a builder, who will erect apartment houses on the site.

South Wilton Estate Sold.

O'Connell & Haviland have sold the country place belonging to the estate of Louis B. Gregory, at South Wilton, Conn., consisting of thirty-three acres and buildings, to Charles R. Teaboldt of New York. The property is to be improved with a new residence.

Arverne Hotel Leased.

The Lewis H. May Company has leased for the Waldron-Holmes Realty Company the Arverne Hotel, at Arverne, L. I., to Hugo Hanf, proprietor of the Hotel Lincoln, for a term of years. The premises will be thoroughly renovated and improved. The gardens will be made on the Grecian style and the hotel will be run on the European and American plan. The property was recently bought by the present owners at the I. H. Rosenfeld sale.

Leases.

Daniel Birdsall & Co. have leased the seven-story building at 28 Elm Street

for fifteen years for Charles H. Fiske, Jr., of Boston to Bernhard Kreiser, and have sublet for the new lessee, for a term of six years, the store and basement and second and third lofts. The transaction involves about \$90,000. The same brokers also leased the building 108 and 110 Franklin Street for ten years for the Richardson estate to a large linen company. This building was recently vacated by James Talcott & Co., who removed to the Fourth Avenue section.

Pease & Elliman have leased for a client to Daniel Jones for a term of years the seven-story loft at 62 Orchard Street, about seventy feet south of Grand Street.

New Club for Gramercy Park.

Plans have been filed for making over the four-story boarding house at the southwest corner of West Gramercy Park and Twenty-first Street into a clubhouse for the Beta Theta Pi Club, at a cost of \$5,000. Shuball Cottle is the owner of the premises. D'Oench & Yost are the architects.

Notes.

The Pennsylvania Railroad is reported to have leased two stores in the new Wolf Building, at the southeast corner of Fifth Avenue and Forty-second Street, and considerable rear space, amounting in all to 2,500 square feet. The lease is for five years, and the rental is said to be about \$25,000 a year.

Richard H. Scoble negotiated the sale of the twenty lots on Belmont Avenue, in the Bronx, reported sold Thursday.

Frederick Fox & Co. were the brokers in the lease for Zoe E. Banks to the Little Streets Company, for a long term of years at an aggregate rental of about \$250,000, of the new six-story store and office building to be erected at 14 West Fortieth Street.

Results at Auction.

Yesterday's offerings in the Real Estate Salesroom, 14 and 16 Vesey Street, resulted as follows:

By Samuel Marx.

Bowery, 231 and 233, e s, 148.8 ft s of Stanton St, 51.6x174.9x irregular; five and six story loft and store building; foreclosure sale, to Stephen G. Thomas, \$124,666.

By Joseph P. Day.

Audubon Av, s e corner of 169th St, 80x95, vacant; foreclosure sale, to the plaintiff, Irving Bachrach, \$16,200.

Edison Av, w s, 225 ft s of Tremont Road, 50x 95, Throgs Neck; foreclosure sale, adjourned to May 2.

Perry St, 113 and 115, n s, 85.1 ft e of Greenwich St, 45x-x irregular, six-story tenement; foreclosure sale, to the plaintiff, John H. Vought, \$35,000.

165th St, 302 to 314, 138.11x88.9x irregular, seven three-story brick dwellings; foreclosure sale, adjourned to April 28.

130th St, 109 to 117, n s, 122.6 ft e of Park Av, 122.6x90.11, three six-story flats, with stores in 113 and 117; foreclosure sale, to the plaintiff, Susan Van Praag, \$101,325.