

DEALS BEARING ON REALTY

Recent Railway Purchases Interest the Real Estate Man—Resume of the Market for the Week

This week has been one of special interest in real estate circles on account of the progress made in electric railway building. The suburban lines are being pushed rapidly into hitherto isolated districts, thus opening up to the market areas suitable for platting into town sites and the suburban movement is likely to be accelerated.

One of the most notable deals of the week which was first published in these columns was that whereby the interests of Abbot Kinney in the franchise for a new Traction line to Santa Monica were sold to Gen. M. H. Sherman and E. P. Clark for \$280,000. The prospect of a rival road between this city and the shore town was not pleasing to them and they have bought Kinney's interests, leaving him a profit of about \$100,000 on the deal, it is said.

Announcement is made of the desire of the Los Angeles and Glendale Railway company to extend the road to Burbank. About \$650,000 will be expended in building and equipping the road for service as far as Glendale and the extension is promised only on condition of a free right of way being donated by the property owners.

Work has been started on the new line of the Pacific Electric Railway company to Pasadena by way of the Campbell-Johnston ranch. The laying of the second track on the Whittier line is progressing favorably. Work also is under way for the completion of the Belt line in the city.

Early in March the electric railway to Lamanda Park will be finished. The road will make a loop around Pasadena. The road is being built from the end of the Monrovia feeder, a distance of about two miles.

Sunny Slope ranch and winery, between San Gabriel and Lamanda Park, were sold last week at sheriff's sale in England to satisfy a mortgage of \$76,646, given by L. J. Rose & Co. (Limited) a year and a half ago.

Since the last weekly review was published several important sales have been effected of Los Angeles real estate. A. W. Rhodes, manager and

principal owner of the United Investment company, has sold the Workman block at 230 to 234 South Spring street, for \$200,000. The purchaser, Charles A. Winship, gave in part payment for the property his magnificent home place at The Palms, known as Vista del Mar, and valued at \$50,000. The Spring street lot is 60 by 155 feet in size and has a three-story and basement brick building that cost \$60,000 and that yields an annual rental of \$14,400.

Options recently taken for the acquirement of Broadway frontage between Eighth and Ninth streets also were taken up and Mrs. Mark Sibley Severance is said to have received \$200,000 for 183 by 165 feet on the west side of Broadway, having a north frontage on Eighth street. The Colonial flats on the property were reserved by Mrs. Severance. Title was taken in the name of Mrs. Greta Winkle, who is supposed to be acting in behalf of persons who intend to establish a great department store at that corner. Property previously acquired gives a total frontage of 305½ feet on Broadway and 165 feet on Eighth street.

F. E. Brown has sold to H. Earnscliff of Santa Barbara, 49.3 by 156.1 feet on the east side of Broadway, between Seventh and Eighth streets, for \$52,500. The property adjoins 39.5 by 165 feet lately bought by Mr. Earnscliff from Isidore Cohn for \$36,000, so a total Broadway frontage of 88.8 feet is owned now by Mr. Earnscliff.

Mrs. Harriet Harvey of Santa Barbara, who took an option from Meyer Lissner recently for 40 by 165 feet on the west side of Broadway, between Seventh and Eighth streets, for \$36,000, has sold her option for \$40,000 to a local investor. Mr. Lissner bought the lot about seven months ago for \$28,000.

Hugo Goldschmidt, who bought 25 by 152 feet on the east side of Spring street, 140 feet north of Eighth street recently from Eugene Germain and others, had the full consideration stated in the deed, just filed for record. The property brought \$35,500 and is