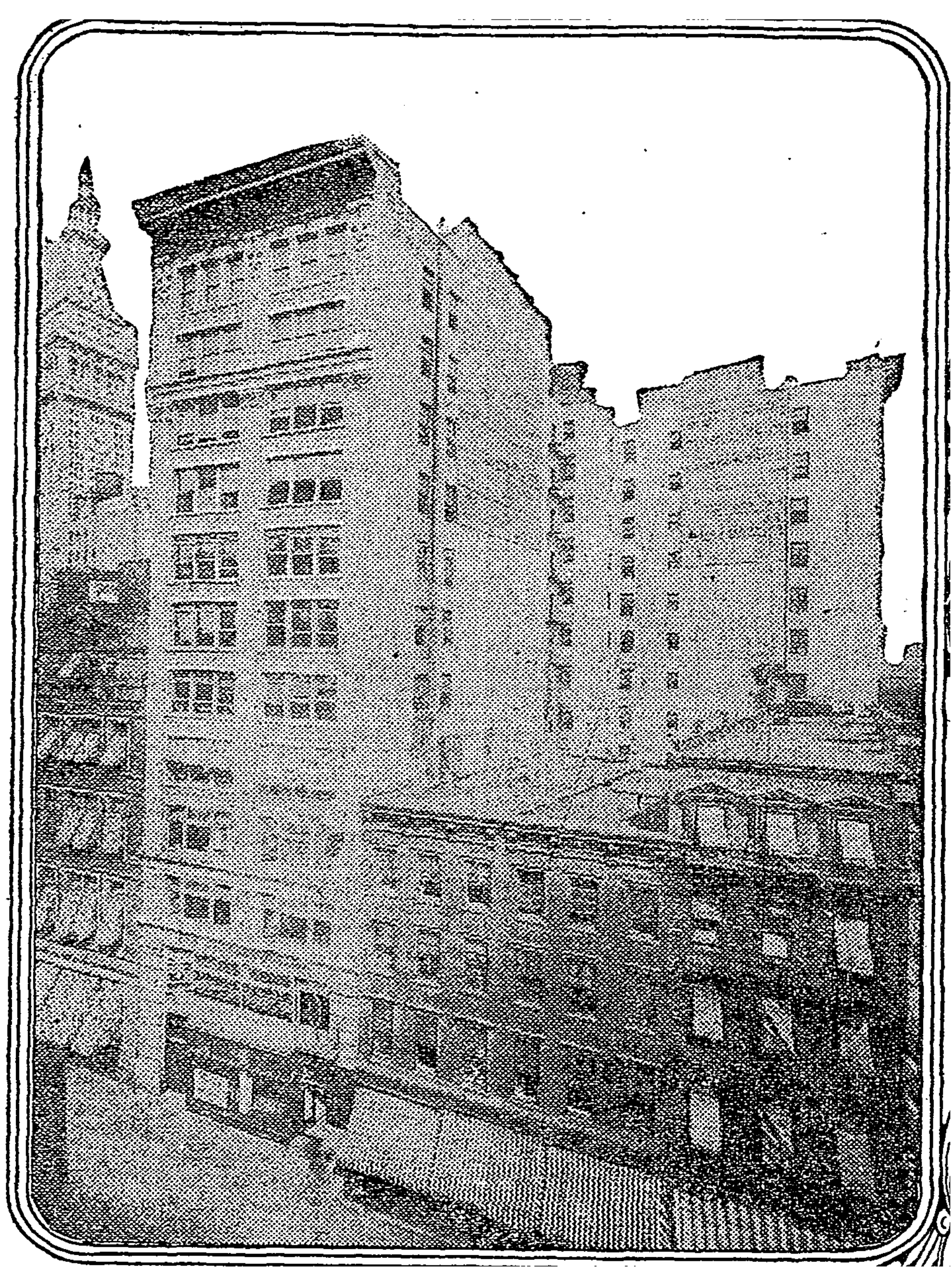
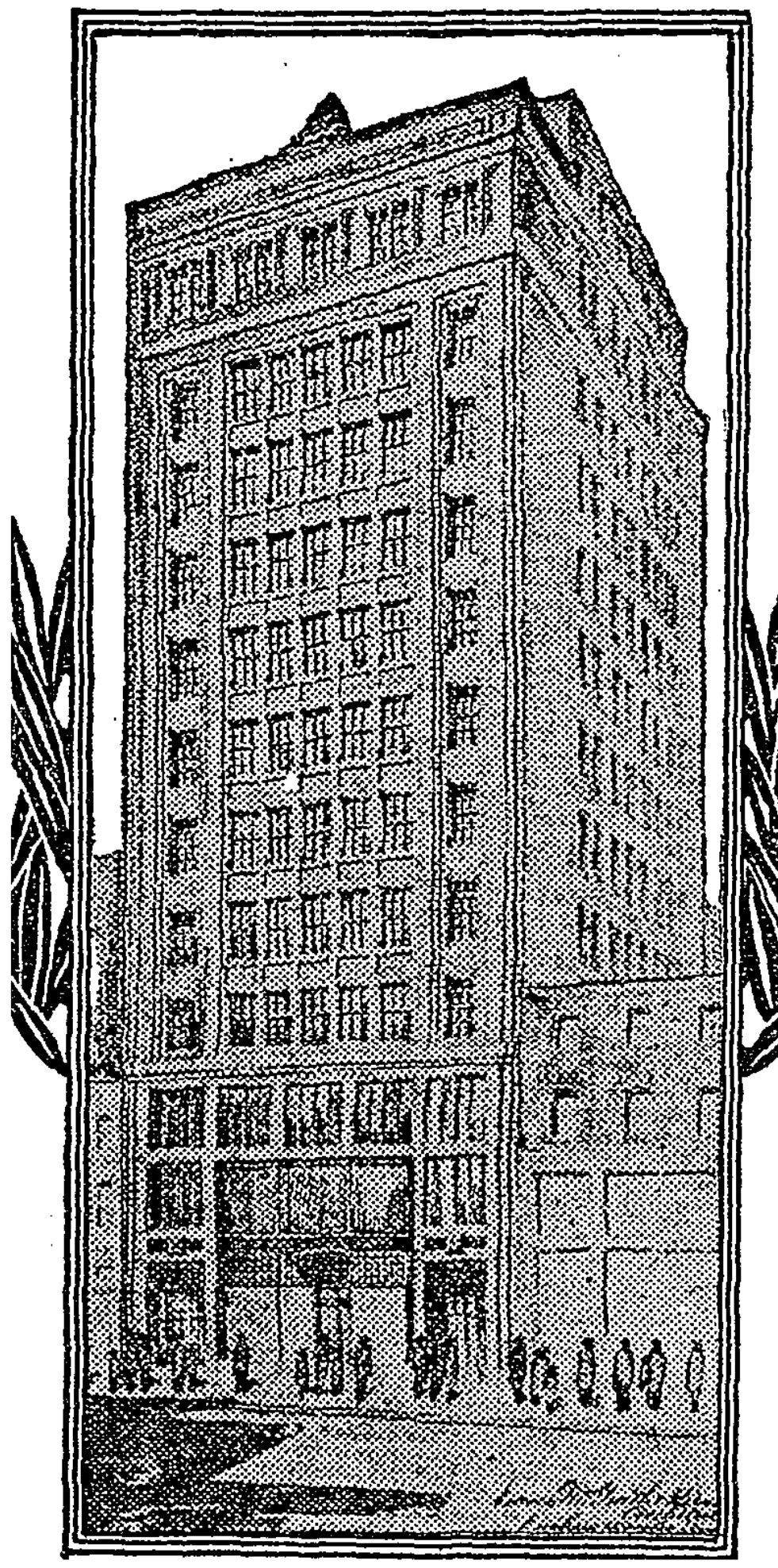


# RAPID LOFT DEVELOPMENT THIS YEAR IN MID-TOWN ZONE BELOW 42D STREET

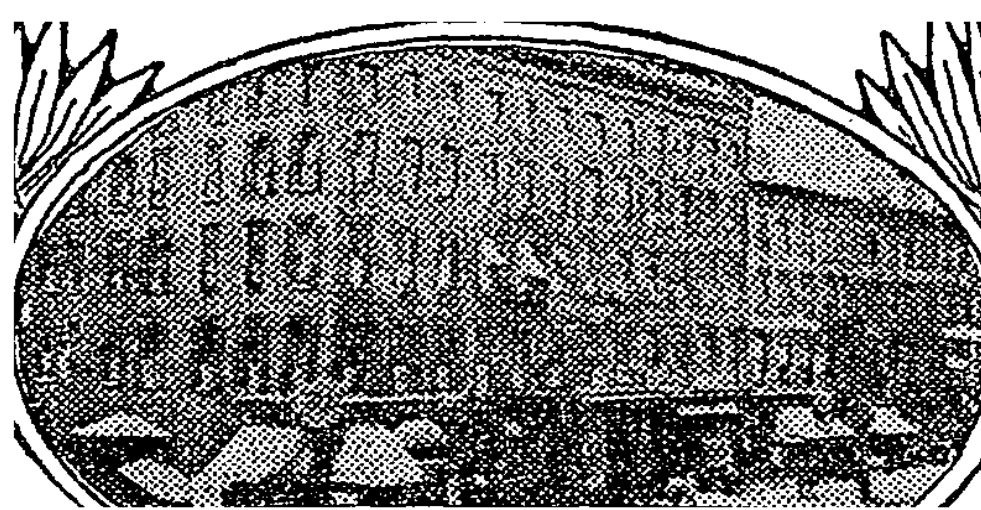
Commercial Buildings Take the Lead in New Manhattan Operations for 1911—Investment Buying Active—Pending Removals from Old Quarters to Fifth Avenue Locality Have Added Brighter Tone to Leasing Market—Development of Various Sections.



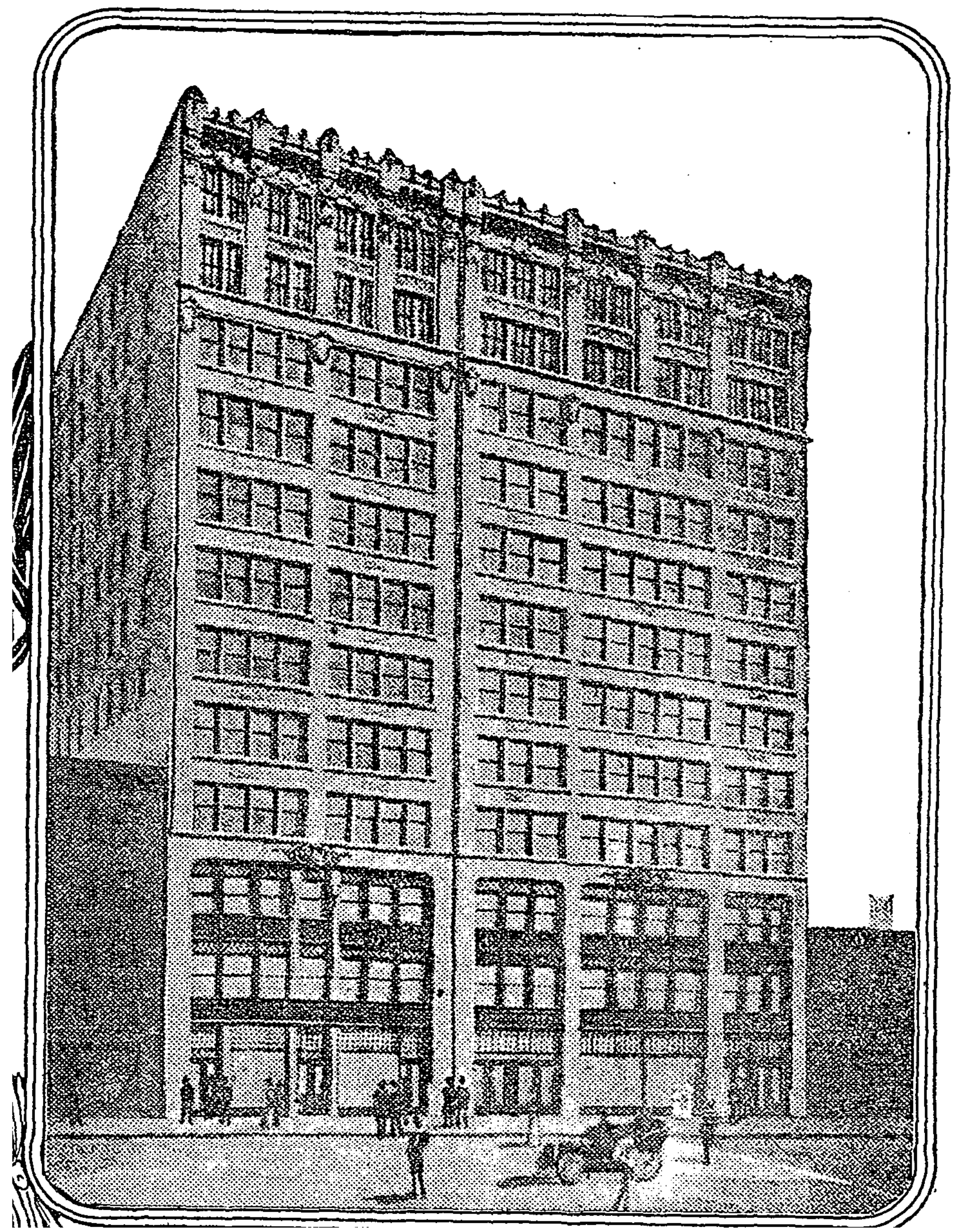
12 Story Loft, 928-930 Broadway with "L" to 21st Street, W.H. Birkmire, Architect.



12 Story Loft, 115-117 E. 23rd St, Davis, McGrath & Kiessling Architects



Old 4th Ave. Houses giving way to Lofts.



New Lofts, at 135-145 W. 29th Street, Erected by The Twenty-Fifth Construction Co.

Evidences of renewed activity, as witnessed during the last few weeks, in the uptown mercantile centre, indicate that the new year will open with decided strength in the loft market. There has been a decided strengthening of the renting market since early Fall in the well-developed district between Fourteenth and Forty-second Streets, and the coming removal of large firms into the Thirty-fourth and Forty-second Street localities has stimulated investment buying and future building operations.

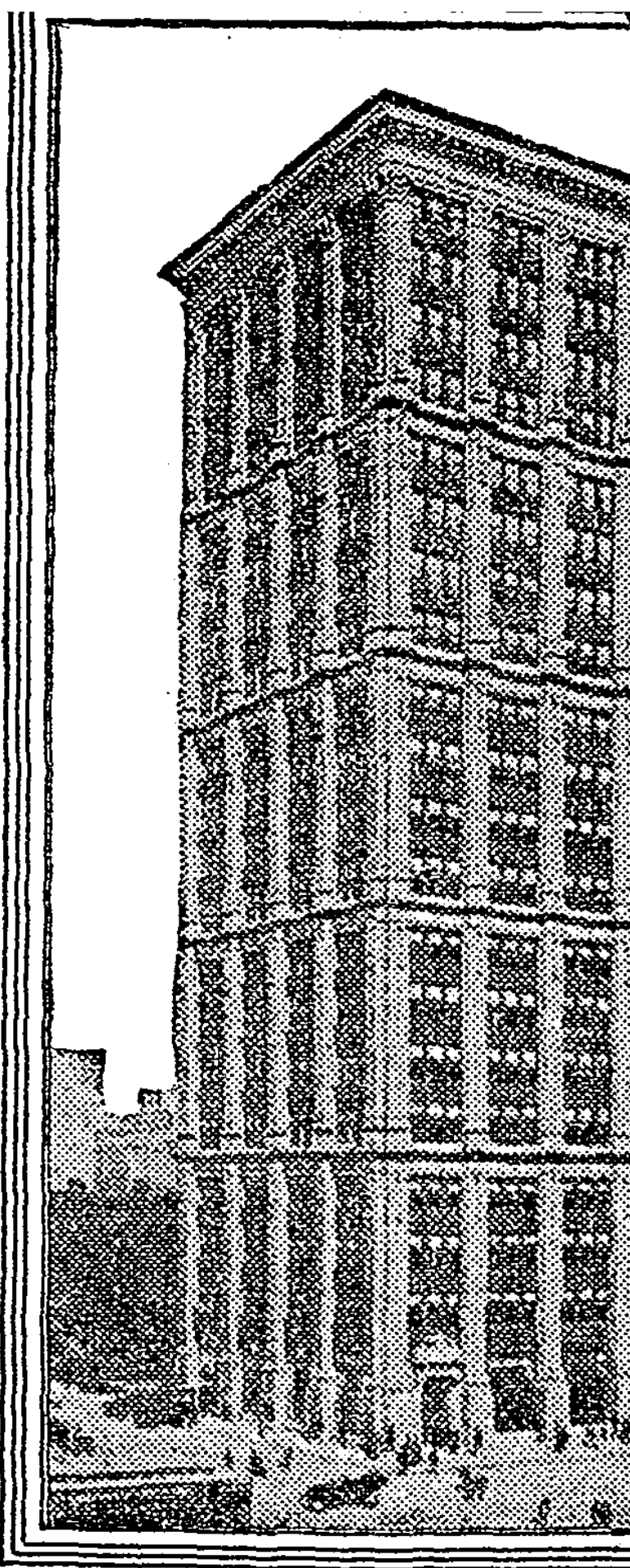
Loft building operations have had the ascendancy in new structural work for 1911. Up to the middle of this month the total aggregate cost for all new structures filed in the Building Bureau of Manhattan reached \$96,000,000, about equal to the 1910 record, so that the present year will exceed by a small margin the building statistics of the preceding year. It will, however, fall considerably short of the banner year, 1909, when new buildings for which plans were filed in Manhattan aggregated over \$127,000,000.

A study of the plans filed for the last eleven months and two weeks reveals some interesting facts. Dealing only with high-class structures, those of the twelve-story type or over, and classifying as commercial buildings both the lofts and the more expensive office buildings, chiefly in the lower part of the city, there have been eighty structures projected during the year, showing, according to the estimates of the various architects, a total cost of \$29,175,000. This is about one-third of the cost of all the plans thus far filed, and if, in this list, the enormous number of smaller commercial structures were considered, the financial value of the new operations would rise to more than half the grand total.

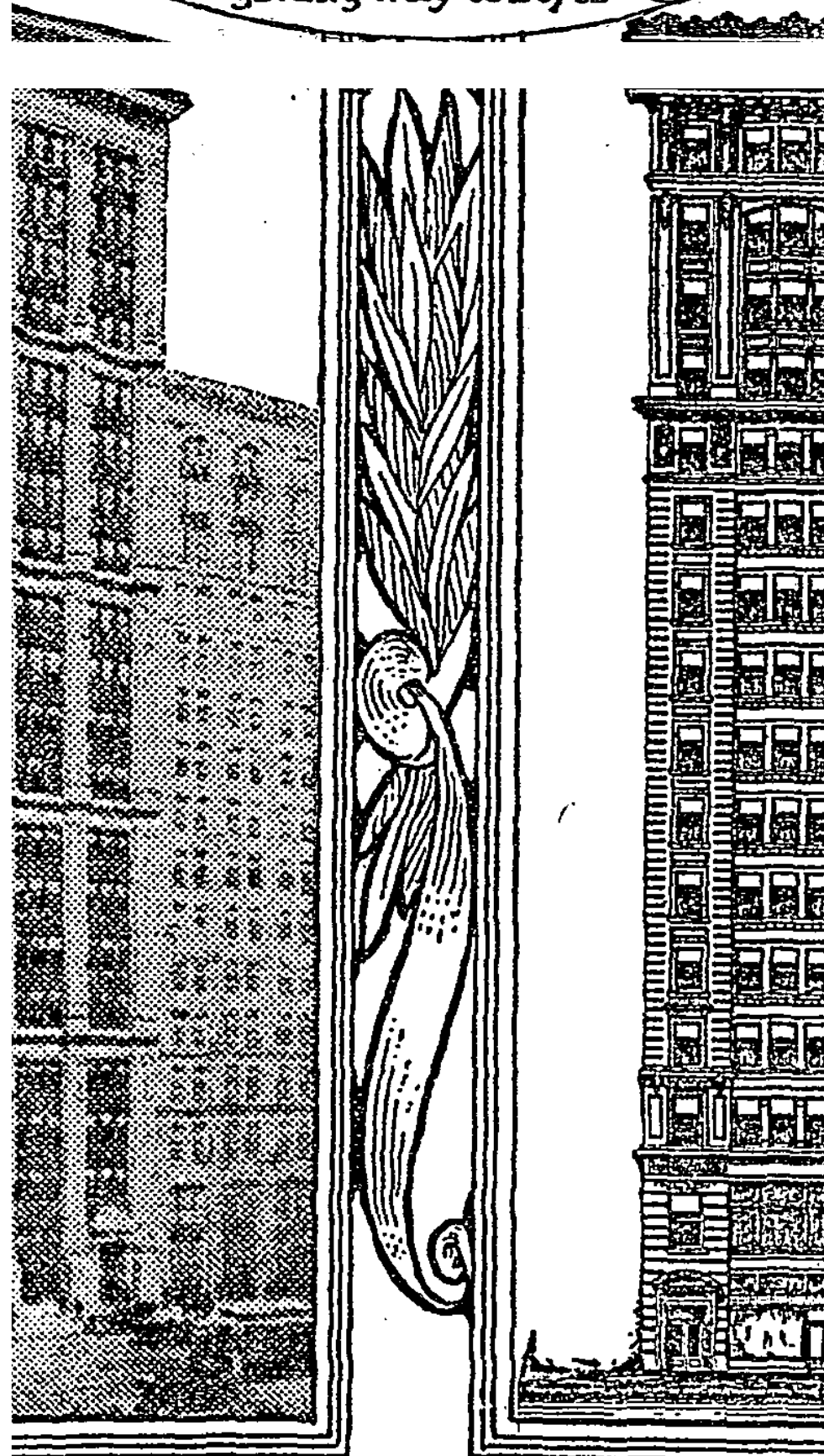
A summary of these buildings, with their respective number of stories and cost, as given below, presents more interesting facts. It shows conclusively that the rush to improve the so-called midtown district has by no means reached its limit, despite the complaints in some quarters of indifferent rentals early in the season. Of these eighty structures, forty-six have been planned for the territory between Fourth and Madison Avenues on the east, Seventh Avenue on the west, with Fourteenth Street for the southern boundary, and Forty-second Street on the north. The total cost of these forty-six operations, many of which are now completed, represents \$16,555,000.

The section which comes nearest to this is the middle Broadway district south of Fourteenth Street, including the lower part of the city. Here we have but seven buildings, but they represent a cost of \$7,995,000. This list includes practically all of the purely office structures planned during the year, among them being the twenty-five story Woolworth Building, the fifteen story insurance building in Maiden Lane and Liberty Street, below William, the new telephone exchange in Lispenard and Walker Streets, and the big commercial building on the Lenox mansion site, Fifth Avenue and Twelfth Street.

Other parts of the city have shown little activity in high-class commercial development. Greenwich Village, which furnished a number of new structures in



Eagle Building 4th Ave. 21st Street, Warren & Wetmore Architects



Silk Realty Co. new Loft 20-26 W. 22nd St.

Site	Stories	Cost
Union Square, 17-19, n. w. cor.	12	\$200,000
15th Street	12	225,000
Irving Place and 16th St., s. e. corner	12	150,000
16th St., 143-47 West	12	150,000
17th St., 12 West	12	150,000
19th St., 151-153 West	12	150,000
4th Av. and 20th St., s. w. cor.	12	650,000
20th St., 45-47 East	12	200,000
4th Av., 21st St., s. e. cor.	20	600,000
Broadway and 21st St., s. w. corner	23	450,000
23d St. and 6th Av., n. e. cor.	19	1,000,000
23d St., 43-45 West	12	120,000
23d St., 30 East	12	60,000
24th St., 43-47 West	12	250,000
Madison Av. and 25th St., s. e. corner	20	1,000,000
4th Av. and 25th St., s. e. cor.	12	700,000
25th St., 40-46 West	12	400,000

25th St., 159-163 West	12	275,000
26th St., 127-131 West	12	250,000
26th St., 157-163 West	12	450,000
20th St., 142-144 West	12	150,000
4th Av. and 20th St., s. w. cor.	20	900,000
27th St., 135-137 West	12	200,000
27th St., 34-38 West	12	300,000
5th Av., 235-237	11	125,000
28th St., 3-5 East	12	250,000
29th St., 129-135 West	12	300,000
29th St., 137-141 West	12	250,000
29th St., 143-145 West	12	200,000
Madison Av. and 29th St., s. e. corner	16	500,000
30th St., 22-26 West	12	250,000
4th Av. and 30th St., s. w. cor.	12	500,000
4th Av. and 31st St., s. w. cor.	12	450,000
31st St., 119-123 West, and 32d St., 116-120 West	16	600,000
32d St., 39-41 West	16	250,000
Broadway and 32d St., s. e. cor.	12	500,000
35th St., 29-33 West	12	300,000
36th St., 19-21 West	12	175,000
36th St., 11 East, to 37th St.	12	290,000
37th St., 1-3 West	11	200,000
38th St., 22-24 West	12	180,000
38th St., 48-52 West	12	250,000
39th St., 12-14 West	12	250,000
Madison Av. and 40th St., n. w. corner	12	200,000
Madison Av. and 41st St., s. w. corner	12	200,000
42d St., 29 West, to 43d St.	17	150,000
42d St., 29 West, to 43d St.	17	900,000
Total		\$18,635,000

Grand and Cannon, n. w. cor.	10	100,000
Mangin St., 62 and 64	12	125,000
Attorney St., 6 and 8	12	60,000
Total		\$485,000
MIDDLE EAST SIDE.		
19th St., 106 East	12	\$75,000
22d St. and Lex. Av., n. w. cor.	12	225,000
23d St., 115 and 117 East	12	200,000
25th St., 118 and 120 East	12	140,000
Total		\$640,000
GREENWICH VILLAGE.		
Hudson St., bet. Leroy and		\$400,000
Clarkson St., 62 and 64	8	350,000
Hudson and Spring, n. w. cor.	10	
Total		\$750,000
PENNSYLVANIA ZONE.		
18th St., 516 to 222 West	12	\$400,000
25th St., 207 to 217 West	12	400,000
Total		\$800,000
SOUTH OF 14TH ST.		
Waverley Place, 147 to 153	12	\$120,000
5th Av. and 12th St., s. e. cor.	18	700,000
Wooster and West Houston Sts., s. w. corner	12	125,000
Murray St., 71 and 73	12	150,000
Lispenard and Walker Sts., (Telephone Building)	17	1,400,000
Broadway and Park Place, (Woolworth Building)	51	3,500,000
Maiden Lane and Liberty St.,		

(Insurance Building)	25	2,000,000
Total		\$7,995,000
NORTH OF 42D ST.		
43d St., 207 to 213	11	\$500,000
46th St., 65 to 69 West	12	155,000
47th St., 2 to 6 West	12	165,000
5th Av. and 53d St., s. e. cor.	11	40,000
Broadway and 53th St., s. e. cor.	20	750,000
Total		\$1,970,000
Grand total		\$29,175,000

The continued activity on Fourth Avenue is reflected in several important operations projected during the year. The largest of these is the Eagle building, a twenty-story structure to occupy the site of the New Amsterdam Hotel, on the southeast corner of Twenty-first Street. The old hotel is now being demolished and the commercial building, which is estimated to cost \$600,000 by the architects, Warren & Wetmore, will be ready for occupancy next December. Frederick Southack and Alwyn Ball, Jr., will be the agents. The facades will be of light brick and terra cotta, and the upper floors will enjoy excellent light, the easterly windows overlooking Gramercy Park.

Twenty-third Street, which has attracted considerable attention recently in view of the forthcoming removals into the Fifth Avenue district of some of the old established retail firms, is rapidly growing to be a great thoroughfare. The nineteen-story loft on the Sixth Avenue corner, costing \$1,000,000, replacing the old Masonic Temple, was one of the largest structures of this type projected during the year, and it is now well advanced toward completion.

A new twelve-story loft on the site of the famous Schermerhorn dwelling, just east of the Eden Musee, has been completed by the Namelec Company, and the Lexington Avenue section has shown considerable improvement. A twelve-story loft being nearly finished on the northwest corner, and plans are about to be filed by Davis, McGrath & Kiessling for a twelve-story building at 115 and 117 East Twenty-third Street to cost \$200,000. William H. Birkmire, who has designed several of the new lofts in the midtown section, has just filed plans for two big structures, one at 43 to 47 West Twenty-fourth Street, costing \$250,000, and the second at 40 to 46 West Twenty-fifth Street, costing \$400,000.

One of the important deals of the week west of Sixth Avenue was the sale by the Twenty-fifth Construction Company to Aaron Coleman of the new loft at 143 and 145 West Twenty-ninth Street for about \$300,000. The adjoining plot, from 135 to 141, was improved by the same builders at the same time, and both are now well rented. These were the first big operations in that block, and they wiped out the interesting little blind alley known for over half a century as Pacific Place.

Plans will soon be filed by Schwartz & Gross for three big lofts, being, respectively, at 3 and 5 West Twenty-eighth Street, 127 to 131 West Twenty-seventh Street, and 48 to 52 West Thirty-eighth Street, the last named being one of the Michael operations under the name of the Namelec Company, the buyer of the Twenty-third Street Schermerhorn house which has been torn down and improved. Work will begin early in the Spring on the twelve-story loft, which is to replace the Hyde residences at 9 to 11 East Fortieth Street, bought recently by John I. Downey, the builder, and which has been leased from the plans to a large mercantile house. New operations also are about to be started on commercial structures in Thirty-eighth and Thirty-ninth Streets, west of Fifth Avenue.