

BOX

1

FOLDER

14

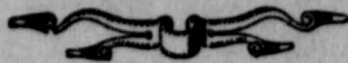
Trades, Boards of

1913

ERIE BASIN BOARD OF TRADE

191 RICHARDS STREET

BROOKLYN, N. Y.



DIRECTORS

W. H. TODD, President John N. Robins Co.
H. KOHNSTAM, of Kohnstam & Co.
JOSEPH McNERNEY, Iron Merchant
PATRICK McCABE, Butcher
N. B. ARNOLD, of Keystone Varnish Co.
PAUL STEELEY, Real Estate
W. R. ADAMS, Lumber
F. C. BARSCHOW, Iron Merchant

DIRECTORS

A. VON BERGEN, of Reality Associates
W. FRED. SILLECK, Builder
WALTER GILL, of P. H. Gill & Sons
F. ROY, of Roy Engineering Co.
CHARLES BAUMANN, of Baumann Bros.
C. W. H. CARTER, Varnishes
REV. F. B. BARTLETT, Christ Church Chapel

W. FRED. SILLECK, PRESIDENT

W. O'DONNELL, VICE-PRESIDENT

TIMOTHY E. DESMOND, TREASURER

JAMES H. MUDGE, SECRETARY

Brooklyn, N.Y. Oct 20th 1913

Hon Ardolph L. Klunz

Mayor

Dear Sir,

*I do most heartily and earnestly
endorse the enclosed article by
Judson G. Hall,*

*And respectfully ask that a
commission as there-in suggested
be appointed.*

*Yours Respectfully
W. Fred. Silleck*

ERIE BASIN BOARD OF TRADE

President

ANSWERED
OCT 21 1913
MAYOR'S OFFICE

THE REAL ESTATE MARKET.

A CONDITION AND A WARNING.

The recent sale at auction of certain parcels of Real Estate in Brooklyn indicates a very unsatisfactory condition of the realty market, but the statement that this depressed condition is due to high taxes, is false, foolish and harmful. It is harmful because it diverts public attention from the chief cause, which is our burdensome regulatory laws.

For nearly 15 years certain classes of real property have not been in the absolute control of the owners, but have been largely controlled by Tenement House Reformers and Settlement Workers, well meaning conscientious people who have no idea of the harm they have done.

A real estate expert and lawyer of Manhattan, in a carefully prepared statement published last December, declared that the cost to owners and the loss in property values due to the operation of the Tenement House Law during the last 13 years was over \$500,000,000.

I do not care to express an opinion as to the correctness of this estimate, but do believe that if the facts could be ascertained and the figures published, they would be so appalling as to bring every rentpayer and taxpayer in New York to his feet demanding the immediate repeal of the Tenement House Law and turning over of all its necessary work to the Board of Health and the Building Departments.

The protection of the public health is a paramount duty, and under the Police powers of the State the authorities have a constitutional right to do all that is necessary to protect the public health, public safety and public morals.

2.

While this police power is strictly limited to those things which are necessary, some of the laws enacted appear to go far beyond that limit and seriously encroach upon private rights. This encroachment has become so harrassing and burdensome that the ownership of certain classes of property is no longer desirable.

The Tenement House Commissioner is a very good man, and no reflection is meant to be cast upon him personally. He reports, however, that in administering this law he issued in the year 1912, 190,000 orders, and that 140,000 were complied with. There were only 34,000 complaints. These figures should be carefully studied by every Taxpayer.

Every Rentpayer in New York is paying higher rents because of the unnecessary exactions of regulatory laws. The Tenement House Commissioners' report in the Municipal Year Book seems to indicate that there are 190,000 families living in three room and over 300,000 families living in four room apartments. Every one of these families could have ~~more~~ more rooms for the same rent, were it not for the burdensome exactions of the regulatory laws.

The Tenement Economies Society of Manhattan made an earnest effort about two years ago to secure a very reasonable amendment to the Tenement House Law, but failed.

In a Memorial to the Legislature describing the harmful effect of the law they said:

Note

#3

"FEWER TENEMENTS. HIGHER RENTS. TAXES
INCREASED. POOR NOT CONSIDERED."

" The result is that tenement houses, once the great resource of the small investor, are well nigh unsalable today. Self respecting people will not buy them and subject themselves to the constant and continuous tyranny of which the TENEMENT HOUSE DEPARTMENT is by far the worst, and as a corollary, speculators and others who do buy them and must own them, plan to receive a much larger return on their money. This in turn affects the price of Tenement houses and this in turn affects the ability of the City to raise money by taxation. Since 1907, a period of six years, we have seen tenement houses constantly decrease in value. and become less and less salable at any price, and if you ask anyone familiar with the situation as to the main cause of this decline you will be told it is the activity of the City authorities, especially the TENEMENT HOUSE DEPARTMENT."

There is another influence working against the Realty Market. Before this influence we are helpless. It is the condition of the Investment Bond Market.

The constantly decreasing ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ purchasing power of Gold has forced the price of investment bonds to ~~SO LOW~~ so low a point that they are competing with Real Estate to a greater extent than ever before.

It is impossible to check this influence and for that reason, not a feather's weight of unnecessary burden should be laid upon Real Estate, the assessed valuation of which is the basis of the City's Credit.

#4.

No more important duty is placed upon City Officials than the protection of the City's Credit, in view of the fact that we have outstanding more than one billion of bonds.

Therefore the City cannot afford to experiment with Socialism in any form. Single Tax and Half Tax schemes are all dangerous and should be voted down. No matter how beautiful these doctrines may be in theory, as facts and as laws they would prove disastrous to New York.

This City must have ~~either~~ Conservation or ^{it will have} Calamity.

I believe Mayor Kline could render a splendid service to the City by appointing a Commission of High class business men to thoroughly investigate the market conditions and the laws affecting them, and be prepared to recommend to the Legislature such amendments as could be made without jeopardising the Health or Safety of the Community.

In this statement I voice my personal views only.

Andrew G. Wall

North Side Board of Trade

IN THE CITY OF NEW YORK

OFFICERS

WILLIAM W. NILES, PRESIDENT
11 WALL STREET, NEW YORK CITY

CHARLES W. BOGART, TREASURER

230 WARD BANK, THIRD AVENUE AND 135TH STREET, NEW YORK CITY

CHARLES E. REID, SECRETARY

TELEPHONES: 185 MELROSE
186

VICE-PRESIDENTS:

ERNEST HALL
JOSEPH A. GOULDEN
ADOLPH G. HUPFEL
JOHN J. AMORY
CHARLES W. BOGART

JOHN CLAFLIN
HENRY LEWIS MORRIS
LOUIS F. HAFFEN
CHARLES A. BERRIAN
J. HOMER HILDRETH



INCORPORATED NOV. 8th, 1909

BOARD OF DIRECTORS

EDWARD B. BOYNTON
THOMAS J. QUINN
J. CLARENCE DAVIES

JOHN DE HART
HERBERT A. KNOX
CHARLES E. REID
DR. WILLIAM A. BOYD

MICHAEL J. SULLIVAN
RICHARD W. LAWRENCE
LOUIS F. HAFFEN

MATTHEW ANDERSON
ISRAEL C. JONES
FRED W. HOTTENROTH

LOUIS F. KUNTZ
MARTIN WALTER
J. HARRIS JONES
DOUGLAS MATHEWSON

THOMAS J. HIGGINS
ARTHUR KNOX
CORNELIUS J. EARLEY

JOHN F. STEEVES
OLIN J. STEPHENS
JAMES L. WELLS

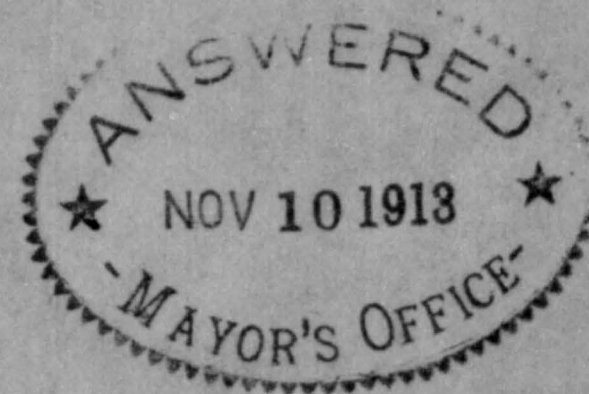
ERNEST HALL
CHARLES W. BOGART
JOSEPH A. GOULDEN
WILLIAM W. NILES

J. HOMER HILDRETH
WILLIAM S. GERMAIN
THEODORE TRIMMER

Third Avenue, 137th Street and Lincoln Avenue

BOROUGH OF THE BRONX, N. Y.

October 25th, 1913



Hon. James Matthews,
Secretary to the Mayor,

Dear Mr. Matthews:-

Persuant to your request of yesterday, would suggest names of the following gentlemen as Delegates to the Atlantic Deeper Waterway Association Convention, as well as the National Rivers & Harbors Congress:-

Hon. William S. Bennet-----60 Wall Street, City.
Hon. Henry M. Goldfogle-----271 Broadway, City
Hon. Joseph A. Goulden-----180 Broadway, City.
Hon. Wm. T. Donnelly-----Brooklyn, N.Y.
Hon. William W. Niles-----11 Wall St., City
Mr. J. Harris Jones-----1455 Undercliff Ave., Bronx.

Yours very truly,

Secretary.

BROADWAY BOARD OF TRADE

HART'S HALL 1028 GATES AVENUE

BOROUGH OF BROOKLYN

NEW YORK CITY

NATHANIEL H. LEVI, PRESIDENT

C. T. SCHONDELMEIER, 1ST VICE-PRESIDENT

JOHN L. KRUGER, 2D VICE-PRESIDENT

HENRY J. KEMPF, 3D VICE-PRESIDENT

WM. S. IRISH, TREASURER

GEO. M. TREIBER SECRETARY

28 WOODBINE STREET

BROOKLYN-NEW YORK, Dec. 19, 1913.

Hon. Ardolph L. Klein,
Mayor City of New York,
City Hall, New York.

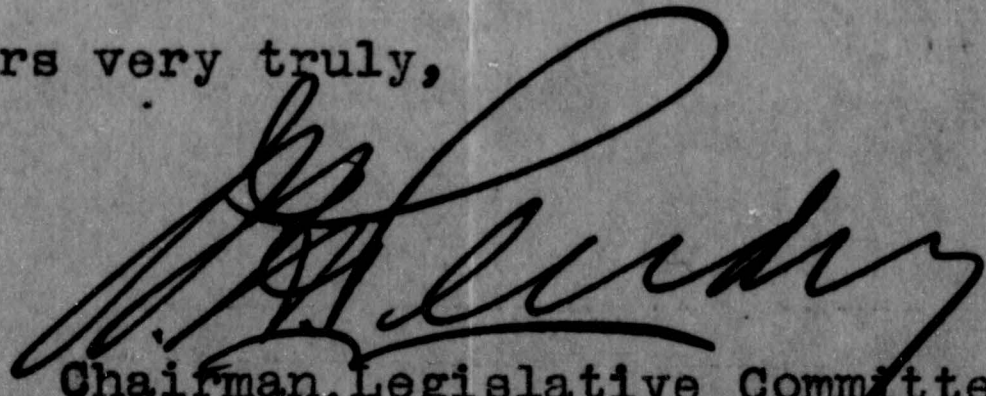
My dear Mr. Mayor:-

At the last meeting of the Broadway Board of Trade, the subject of the matter of asking you to name a Committee for the purpose of inquiring into the real estate condition of the City of New York was discussed, and it was unanimously resolved that the Board join with the other Boards of Trade and Taxpayer's Associations, who have already petitioned your Honor, to appoint such Committee.

The members of the Board were very much of the idea that the opinion expressed by Tax Commissioner Judson G. Wall, deserves serious consideration and that there was little doubt in their minds, judging from the expressions of the members present, that there were many petty annoyances created by the conflicting orders of inspectors representing the Tenement House Department and the Building Department. Many members of the Board, including the signer of this letter, are paying ~~the~~ penalty for the privilege of owning realty in the City of New York.

Trusting that the matter will receive your serious consideration, as it would seem to deserve, I have the honor to remain, Mr. Mayor,

Yours very truly,



Chairman, Legislative Committee,
Broadway Board of Trade.