

TIMELY REAL ESTATE TALK

Vacant Inside Property Goes on Market at Remunerative Figures

APARTMENT HOUSE ERA DAWNS IN OMAHA

Road's Venture on West Farman Street Believed to Be the Beginning of Extensive Operations in This Line.

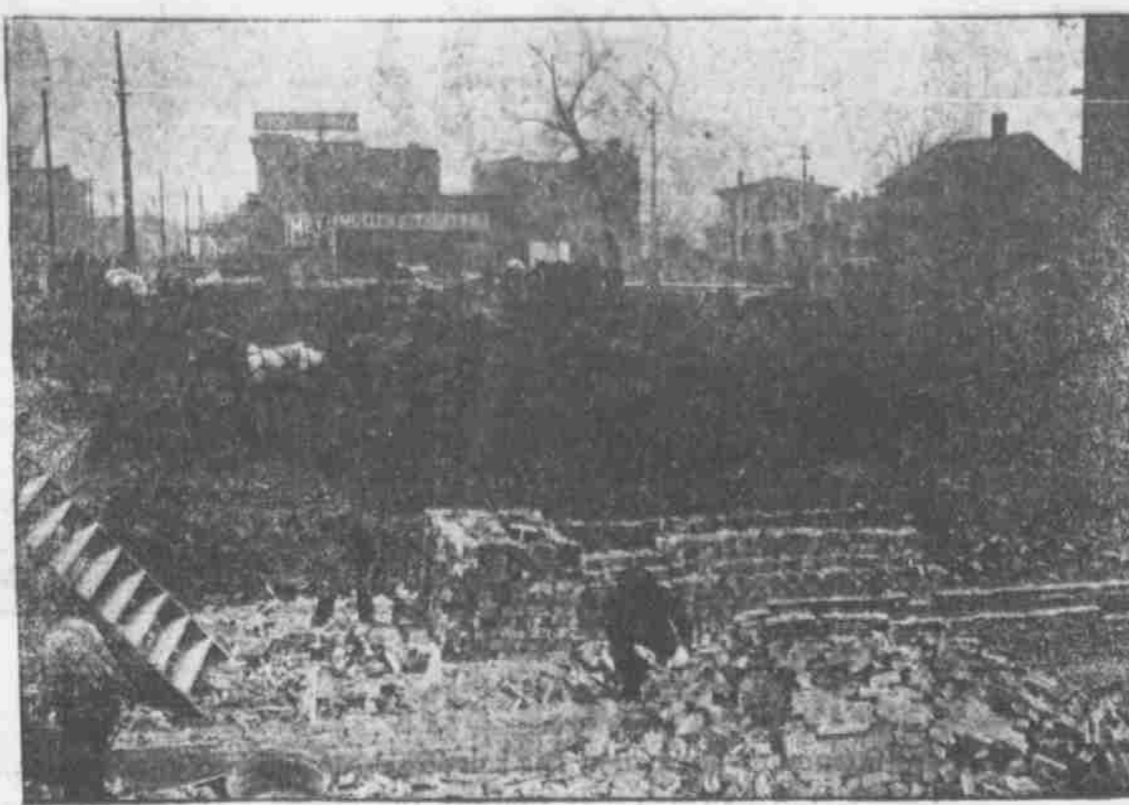
An interesting development in the present real estate market is that of the sale of many large tracts of vacant property situated near the center of the city which have been held for many years by the agents of various estates and others.

The most important deal recorded during the last week from every viewpoint was that of fourteen lots on the east side of Nineteenth street between Mason and Pierce streets in the Chicago Great Western tract.

In addition to the establishment of the large coal yards the sale will work to the advantage of Omaha by placing the several home owners, whose properties were bought for cash, in the market for new homes.

With the erection of the proposed \$125,000 apartment house of seven stories for E. S. Rood of Benson at the northwest corner of Thirty-eighth and Farman streets, for which plans are being drawn by Architect

Spring Activity in Building Shows Omaha's Steady Material Progress



EXCAVATING FOR COHN BLOCK ON NORTH SIXTEENTH STREET.

P. A. Henninger, a belated era of building of this character will apparently be witnessed, as several smaller apartment houses are in process of construction and it is possible that the example in investment set by Mr. Rood will be followed.

The multiplicity of apartment houses in New York, Boston, Washington, Chicago and like cities has done much to solve the rental problem as to limited supply of homes within moderate means, which is now such a crucial question in Omaha.

Through the efforts of Alfred C. Kennedy the real estate holdings in Omaha of the Northwestern Mutual Insurance company have been nearly closed out by the recent sale of two valuable pieces of property in the new and growing business district west of Sixteenth street.

At the same vicinity, that at the southeast corner of Twentieth street and St. Mary's avenue, has been sold for the insurance company by Mr. Kennedy for \$3,500. Two frame houses are on the large corner lot, which was bought by Samuel Ravitz and will be held by him for speculative purposes.

The automobile industry of the city will soon be confined to one district, if plans are consummated by H. E. Fredrickson for the erection of a large garage on leased ground near Twentieth and Farman streets.

An important sale during the last week was that by J. H. Demont & Son of the home of Mrs. Fanny Reichenberg at 27 South Thirty-seventh street to a wealthy banker of Lexington, E. M. F. Leffang for \$15,000.

A movement is in progress among the Christian Scientists of the city for the erection of a fine church on the lot recently bought by the church at Twenty-fourth street and St. Mary's avenue.

Considerable building will be done this spring in Kountze Place, on the heights adjacent to Sherman avenue. Nothing & Hayden report the sale of many lots of their holdings in that vicinity. Houses are being built of all materials, but are generally of the two-story frame type.

Prospects for a new and thoroughly equipped hospital in Omaha are favorable, if a site is donated by some philanthropic person to promoters from western Iowa. A costly building will be erected if a tract of sufficient size, location and general adaptability is secured by the persons who have had several conferences with Omaha citizens relative to the project.

The contract for building a two-story St. Louis brick flat on his lot at Twenty-sixth and California streets has been let by John P. Moore to P. J. Crendon & Sons and will cost about \$7,000. Two apartments of six rooms each are contemplated and the entire building will be finished in hard oak, with all modern improvements.

WEALTH, DEBT AND TAXES

Bureau of the Census Gives Out Figures Called for by Congress.

RAPID ADVANCE IN RICHES IN FOUR YEARS

Net Debt of United States and Divisions Amounts to Nearly Three Billions of Dollars.

WASHINGTON, March 23.—The Bureau of the Census has just published the special report on Wealth, Debt and Taxation, authorized by congress in the act establishing the permanent census office.

Active work on the new Cohn building was begun early last week under the favorable weather conditions prevailing and the excavations for the large basement are now nearly completed.

Pope Receives Mrs. McCormick. ROME, March 23.—The pope today received in private audience Mrs. Robert S. McCormick, wife of the ex-American ambassador to France.

One of Omaha's Pioneer Boys

Henry A. Homan died at his home, 2517 Davenport street, shortly after midnight Wednesday, March 20, after an illness of several months. He was 58 years of age and had been a resident of Omaha for fifty-one years.

Freighting in the west was at its zenith during Henry Homan's early manhood, and he traversed the plains from Omaha to Roseman, and from Denver to Deadwood as the chief engineer of a long caravan of prairie schooners.

The public debt of the United States is considered by the census to include that of the national government, states, territories and municipalities, the last term including counties (or parishes) and all minor civil divisions, as cities, villages, towns, townships, boroughs, precincts, fire districts, irrigation districts, poor districts, school districts, etc.

Table showing Net Debt Outstanding for 1902, 1900, 1880, 1870, 1902, 1880, 1850, 1875. Total debt for 1902 is \$2,780,900,126.

IN PUBLIC INDEBTEDNESS.

Table showing Revenue for 1902, 1900, 1880, 1870, 1902, 1880, 1850, 1875. Total revenue for 1902 is \$2,780,900,126.

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supplemental to Part II of the census report. In Great Britain the per capita indebtedness of all classes, national and local, was 3.50 times that of the United States in France, 4.85; and in Italy, 1.35. If account be taken of the national wealth, it is found that the ability of the countries to meet their indebtedness is expressed by the following figures: In the United States the total debt is \$2,780,900,126; in France, \$4,250,000,000; and in Italy, \$1,350,000,000.

III-TAXATION AND REVENUE SYSTEMS

Much of this section is devoted to a digest of taxation and revenue systems in use in the several states and territories. In this section are given a summary by states and territories of the assessed valuation of property subject to the general property or ad valorem tax from the census years 1880 to 1902, inclusive; a summary of the general property or ad valorem tax levied in the several census years from 1880 to 1902, and the per capita tax levies and tax rates for the same years.

Table showing Total Assessed Valuation from 1880 to 1902. Total assessed valuation for 1902 is \$4,024,000,000.

The fact that tax levies tend to increase faster than population has often been noted by students of public taxation. The relation between tax levies and wealth has not been as generally observed. One of the tables of the census report—that showing by states and territories the estimated true value of all property, levies of ad valorem taxes, and tax rates per \$100 of estimated true value for 1880, 1890 and 1902—throws great light upon this phase of the question.

Table showing Tax Rate per \$100 of Estimated True Value for 1880, 1890, and 1902. Tax rate for 1902 is 0.73.

The census calculated tax rate based upon the census estimate of true value shows an increase for twenty-two years of only 2 cents on \$100 of the estimated true value of the country, or about 3 per cent.

IV. GOVERNMENT EXPENDITURES AND REVENUES

The fourth part of the report is devoted to statistics and a discussion of governmental expenditures and revenues. In the fiscal period covered by this report the revenue receipts of the national, state, and municipal governments were, exclusive of duplications, \$1,709,185,580; the corresponding payments for expenditures were \$1,704,330,960. These figures show that, taking the country as a whole, the revenue receipts were for expenditures, or stated in other terms, the net indebtedness of the country was slightly less at the close than at the beginning of the year. In the case of the national government, states and territories, and counties the receipts exceeded the payments, and at the close of the year these governments had smaller net indebtedness than at the beginning. In the case of minor civil divisions, and especially the large cities, the situation was reversed and the payments for expenditures exceeded the revenue receipts, causing an increase in net indebtedness.

Table showing Revenue Receipts of States and Territories. Total revenue for 1902 is \$1,709,185,580.

The relative importance of the principal general revenue receipts of state and municipal governments may be seen from the following exhibit, which gives, by geographic divisions, the per cent of all receipts from general revenues formed by each principal class of receipts from the same:

Table showing Revenue Receipts of States and Territories by Geographic Division. Total revenue for 1902 is \$1,709,185,580.

The different branches of government receive quite different portions of their revenue receipts from the several classes of general revenues mentioned above. This is shown in the following table, which gives, for states and territories and for other civil divisions, the percentage of the total general revenue receipts formed by each principal class of such receipts:

Table showing Revenue Receipts of States and Territories by Principal Class. Total revenue for 1902 is \$1,709,185,580.

Table showing Net Debt Outstanding by Principal Class. Total debt for 1902 is \$2,780,900,126.

In 1902 the annual interest charge on the public debt of continental United States is shown to have been approximately \$15,238,108, or an annual payment of \$1.49 for each individual. Of this interest charge, the amounts on specified classes of debt were as follows:

Table showing Interest Charge on Public Debt by Principal Class. Total interest for 1902 is \$15,238,108.

The average rate of interest on the bonded debt of states and municipalities was 4 1/2 per cent. The rates for the various divisions of the states and territories were as follows:

Table showing Interest Rate by Division. Average rate is 4.5%.

Policy O. K. Company O. K. Applicant? THE STANDARD POLICY. is issued in accordance with the new INSURANCE LAW of the STATE OF NEW YORK, covers every benefit and advantage which can properly be combined in a single contract of insurance.

DENTISTRY TOOTH TALK NO. 111 Just a word about my method of removing the pulp (nerve) of a tooth. It takes from 20 to 30 minutes, is absolutely painless, and the old method takes from 3 to 10 days, and is very painful.

H. D. NEELY, Manager for Nebraska 402-3-4-5 Merchants National Bank Building, OMAHA. WM. HENRY BROWN, Cashier. George M. Cooper, H. Fay Neely, General Agents, Omaha. Joe Klein, General Agt., Lincoln, Neb.