

TIMELY REAL ESTATE GOSSIP

Omaha Exchange's Series of Addresses Has Made Good Start.

THOMAS ON FIGURING VALUES

Paper Read Giving Thoughtful Instruction on Ascertaining Cubical Contents and Work of Buildings.

The Omaha Real Estate exchange got off with the right foot in respect to the series of addresses which are being given at the weekly meetings.

There is an immense waste of capital in the buildings comprising the business district of a city. It is found in badly designed buildings, top-heavy buildings, buildings where severe shrinkage has occurred in the ground value and the expensive building constructed upon cheap ground.

Problem Somewhat Complex. To ascertain the value of buildings is an interesting problem, since they differ in age, design, character and quality of construction.

The average frame house consisting of six to eight rooms costs from 15 cents to 25 cents per cubic foot, depending upon the interior finish, system of heating, quality of materials and workmanship.

Notes of Various Deals. Charlesworth Heights Finds Sixty-Four Purchasers of One or More Lots in Record Time.

Ordinary frame residence, 2 to 3 Cheap brick office buildings, 2 to 3 Higher class frame residences, 1 to 2 Higher class store and office buildings, 1 to 2 Steel constructed office buildings, 1 to 2 Cheap frame workmen's cottages, 1 to 3

Another important factor to be considered is the capitalization rate, which is the rate of interest a community may be contented with when investing in various classes of property.

Value of Land Important of Course. When appraising or improving real property it is essential to keep in mind always the value of the land, especially when the commercial value of a building is below its structural value.

Shrinkage in value of an expensive building is discovered at a higher point in the downward scale of net rents than in the cheaper building, thus indicating a greater risk of capital in expensive buildings.

Take Warning. Don't let stomach, liver, or kidney trouble down you, when you can quickly down them with Electric Bitters. 50c. For sale by Beaton Drug Co.

of the property as a whole, say \$200,000. The building is carefully inspected and it is decided to be worth 25 cents per cubic foot, which multiplied by the dimensions may give a value of \$100,000, but the gross capitalized value of the property is but \$200,000. The land value of \$100,000 is deducted from the capitalized value of \$200,000, leaving a commercial value for the building of \$100,000, one-third less than its cost or a shrinkage in its commercial value of \$66,666.

Two Sample Calculations. As a further illustration I submit the figures in connection with a cheap one-story building valued at \$4,750 and those of a more expensive building valued at \$17,000, both lots of equal dimensions and value.

Table with 2 columns: Cheap Building, Expensive Building. Rows include Gross rents, Expenses, Net rents, and Deduct building.

A difference of \$64,750. Assuming that the lots are of equal value and deducting the value of the building under the cheaper building of \$394,416 from the gross capitalized value of the expensive property of \$211,666, we discover a commercial value for the expensive building of \$7,250, showing a waste of capital in the expensive building of \$64,750.

Sales of property continue to out-town people who are buying either for investment or who are coming to Omaha to live.

Another deal also consummated by George & Co., is the sale of two lots in Oak Chatham at Twentieth and Laird to Laraine, Wyo., men for \$50 and \$80.

George & Co., report purchases of lots in Danes by Carl A. Mortenson, Dr. Robert E. Eskildson, Anna P. Sipe, A. G. Pinkerton and Eliza Cann.

The following sales were reported by George & Co.: Myrtle Smith to Walter Hazleton, lot in Oak Chatham; house and lot, 2005 Maple street, from Harvey Y. Readinger to John R. Kinsey, \$2,500; lot in Clark Redick addition to Emma C. Norton and Howard S. Brooks to W. A. Chapman, house and lot at 2522 Brewster, for investment, \$2,100.

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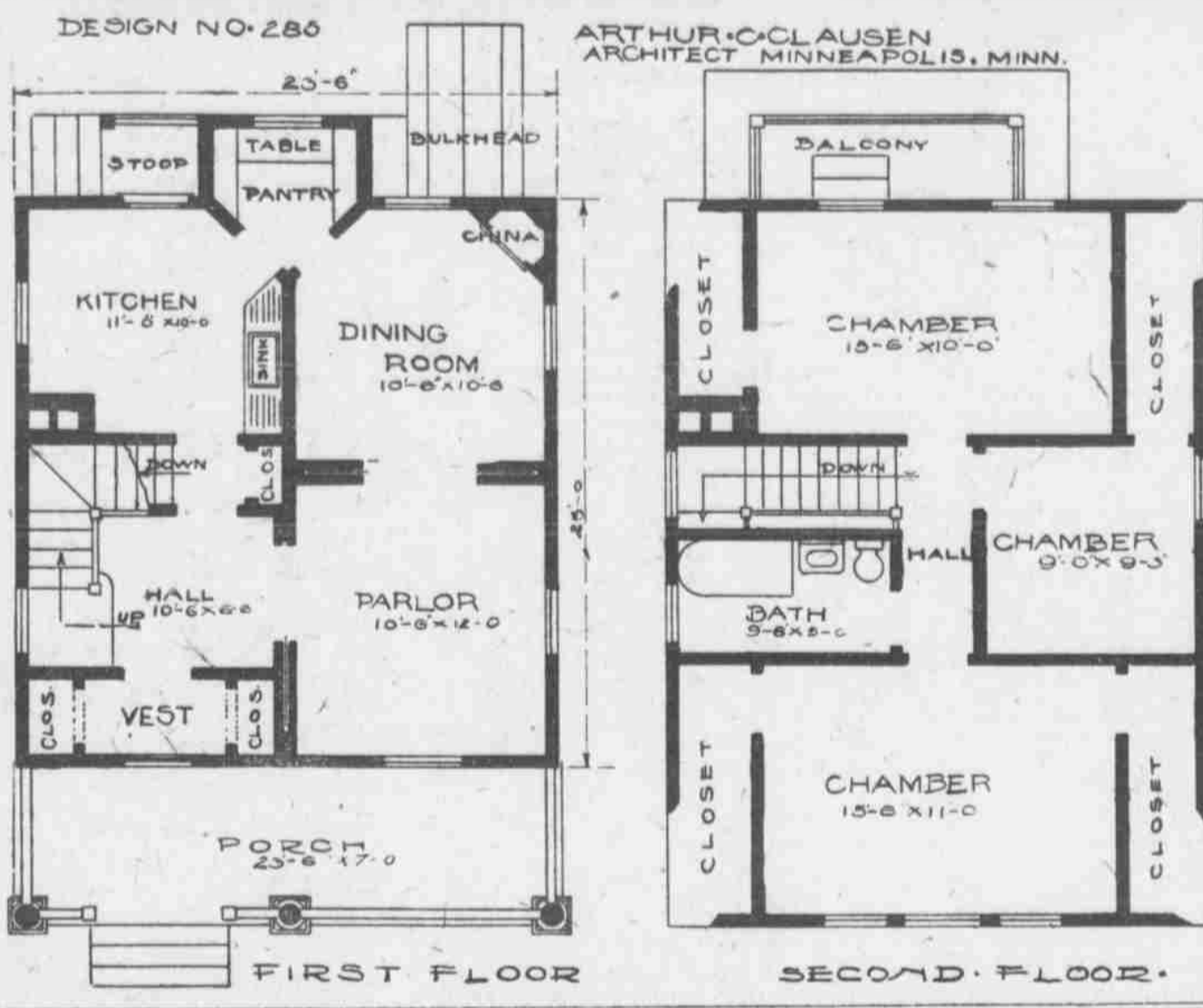
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NEWS OF THE BUSY HOME BUILDERS



Getting Best Results in Home Building. Arthur C. Clausen, Architect.

One often hears a homebuilder boast of how much he was able to save during the construction of his house through exercising rigid economy from first to last.

THE BEE'S PLAN BOOK

Through an arrangement with Arthur C. Clausen, architect, the readers of The Omaha Bee can obtain a copy of his beautiful book.

decides the material with which a house should be constructed on the outside walls, whether it should be of masonry or frame.

There are two things that every housebuilder must always bear in mind. They are, first, that the best man is the cheapest man, from the architect who plans his home clear through the construction of his home to the painter, and that the best materials are by far the cheapest in the long run.

water heating plant especially, it is quite necessary to have everything put in in the most practical and most workmanlike manner in order to get the best results.

The colored foster mother of Emma Kruse, heard sentence pronounced. She was the only woman present in the court room and the mysterious white pair who followed the trial were not at hand.

Prince Gets Twelve Years and Lewis Five

Two Negroes Are Sent to the Penitentiary by District Judge Sutton.

Albert Prince, colored, was given twelve and one-half years in the penitentiary by Judge Sutton for his murderous assault upon Detective M. J. Sullivan at the Antioch saloon the night of November 1.

Hamlet Ahead of His Time

James Young, Lecturer, Declares Shakespearean Character Almost Prophetic Personage.

"A Rational View of Hamlet" was the subject of a lecture by James Young at the Orpheum this morning, given complimentary to the teachers of the public schools of Omaha, ministers and the club women of Omaha.

Court of the Bee Bldg.

ALL LOVERS OF ART ARE INVITED TO INSPECT THIS MAGNIFICENT PICTURE.

Mr. Young took the position that Hamlet was the most popular of the Shakespearean dramas and one that appealed to the lawyer, poet, preacher and orator.

Son's Blood Fails to Save Mother

Transfusion is Resorted to as Last Recourse, but Mrs. Charles E. Smith Dies.

As a last hope to save the life of Mrs. Charles E. Smith, 2119 Seward street, a transfusion of blood was resorted to at the Omaha General hospital, but in vain.

Clubbing Offers

Daily and Sunday Bee, \$6.00. Our Price ONLY \$6.50. Regular price for both one year, \$7.50.

The Glad Hand

removes liver inaction and bowel stoppage with Dr. King's New Life Pills, the painless regulators. 50c. For sale by Beaton Drug Co.

EXPANDED METAL STEEL PLASTERING LATH. is the fire-proof substitute for the inflammable wood lath. It Prevents Cracking and Falling of Plaster on Walls and Ceiling.

We Make Them in Omaha and can duplicate any Press Brick. manufactured in the world—also Save You Money Hydraulic-Press Brick Co. 330 Bee Building.

Uniform Heat and Cleanliness, too. Commends an Electric Flat Iron to you. It's Cheaper and Better and saves lots of walking— Gives people who use them more time for their talking.

FREE ART EXHIBIT "The Conquest of the Prairie" Latest masterpiece in oil by Irving R. Bacon, which won high honors for him at Munich last year.

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