

## HUNT'S POINT LOOKING UP.

### A SCHEME TO CREATE A NEW BUSINESS CENTRE ACROSS THE HARLEM.

A good deal of interest is taken among property owners and residents across the Harlem River in the operations of the East Bay Improvement Company, which has lately been acquiring property at Hunt's Point. The acquisitions of the company include the Baretto estate, with Baretto Point and the magnificent water front into which that point juts, and a good deal of land contiguous to this estate, both along the water front and to the north and eastward. Although the managers of the company have been quite secretive in regard to what they are doing, it is pretty well understood that a syndicate of capitalists has been formed for the purpose of developing this section by large enterprises calculated to encourage manufacturing, shipping, and other business convenient to the water front.

It is believed that the company has already acquired more than two hundred acres of land. Water-front land in that neighborhood is valued at quite \$5,000 per acre. This represents a minimum investment of not less than \$1,000,000 in land alone. There is reason to believe that the company is secretive about its plans because it desires to buy still more land and is hopeful that the owners of coveted property will not advance prices very materially until the company shall have acquired all it wants.

Some idea of the general purposes of the company may be gathered from an application by the company to the Department of Parks and a similar application to the Dock Department, asking permission in the one case to change existing maps of the Hunt's Point section in order that new streets may be laid out there in conformity with the city plan. The application to the Dock Department is for permission to construct bulkheads and piers along the water front. Some of the streets as laid out on the map are from 300 to 400 feet apart. It is intended by the new plan that they shall be 200 feet apart and that the blocks shall be regular and equidistant.

The water front at this point has always been regarded as valuable, because it is almost ready made for the anchorage of vessels of any draught. It was off Baretto Point that the Great Eastern came to anchor when she visited this city. The projectors of the World's Fair for 1883 bought Baretto Point and the Baretto estate. That property was again considered a year ago for the World's Fair of 1892. There is no doubt that this water front is susceptible of very profitable use to those who may control it, and it seems to be the intention of this company to develop it to the utmost.

The company has established an office in Nassau Street, with Gen. Viele in charge, and it is understood that the greater part of the money for the development of the enterprise comes from England. Real estate men in that part of the city are much interested in the new improvement, because they believe that it will help values throughout that section. The proposed change in the map will not involve any matter of damages, for the streets marked upon the present map have no other existence, the entire property consisting of open fields through which runs only one highway, the old Hunt's Point Road.

## UNIFORM TERMS AND DISCOUNTS.

### A SYSTEM DECIDED UPON BY THE WOOLEN GOODS ASSOCIATION.

After over two years of unremitting and unavailing effort on the part of the members of the Woolen Goods Association to agree upon a uniform system of terms and discounts, a majority of the association have taken the bull by the horns and have agreed upon and signed a schedule and have begun to put it in operation. The agreement and its signatures up to date are as follows:

For and in consideration of the benefits to be derived from this agreement, the undersigned commission merchants and manufacturers, engaged in the sale or manufacture of woolen goods, hereby agree with each other and with the Woolen Goods Association—

*First*—That on and after Dec. —, 1890, we will not sell, or allow to be sold for us, any woolen goods except within the following terms both as to time and discount, namely: Six months net, or five months 1 per cent. off, or four months 2 per cent. off, or three months 3 per cent. off, or sixty days 4 per cent. off, or thirty days 5 per cent. off, or ten days 6 per cent. off.

*Second*—Rough-faced overcoatings, known as chin-chillas, elysians, &c., and single sample pieces are not included in this agreement. Sample pieces shall be charged within thirty days from end of month in which they are delivered.

*Third*—It is agreed that the exact terms of each sale must be written or printed on each bill of goods delivered.

*Fourth*—Goods may be sent on memorandum for examination pending sale, but all such goods shall be returned or charged within ten days from time of receipt.

*Fifth*—It is understood that no one is to be restricted as to price or trade discount.

*Sixth*—Any member of this association or any person or firm signing this agreement may withdraw from it by giving the Secretary of the Woolen Goods Association thirty days' notice in writing.

Signatures to this agreement are not binding unless the signers are sufficiently representative and sufficiently numerous to bring about the desired result.

Signed—

Martin Laurie & Co., Sullivan, Vail & Co., Rock Manufacturing Company, Converse, Stanton & Cullen, James Talcott, J. M. Valentine & Co., Rufus S. Frost & Co., Sawyer, Manning & Co., Hardt Von Bernuth & Co., Knower & Cooley, Gowing, Sawyer & Co., Oatlin & Co., Ammidown & Smith, Rockfellow & Shepard, Schoff, Fairchild & Co., Walkinshaw & Voight, Wendell, Fay & Co., C. D. Ross & Co.

This agreement is still in circulation, and will, it is believed, receive the signatures of enough of the trade to give it a substantial start. There are some people in the trade, however, who will never, it is said, sign any such agreement.

A member of one of the firms which has signed said that he never expected to encounter anything except hostility from the large German houses on this point. They were doing business on large loans of German capital for which the lenders only wanted 3 per cent. interest, and it was the policy of such houses to keep this money out at the large interest paid in the shape of prices as long as was consistent with safety, and they were constantly offering as inducements to trade credits that ran from sixty days to six months longer than American houses. Then there were others who would not sign because they were peculiarly averse to subscribing their names to anything.

## BOY TELEGRAPH OPERATORS.

### THEIR INCOMPETENCY OFFSET BY THE FACT THAT THEY ARE CHEAP.

In the last few months there have been a number of railway accidents resulting from the negligence or incompetency of telegraph operators. Some of these have caused a loss of life, as in the recent accident at Syracuse, and in others the damage has been confined to property. The *Railway Telegrapher*, which is the official paper of the Order of Railway Telegraphers of North America, prints a sensible article on this subject which is worth calling attention to.

The article dwells upon the great responsibilities resting upon railroad operators, which, it says, are not generally understood by the public, and asserts that "employers have, in times past, become themselves responsible for the low grade of efficiency manifest in this department—actuated by a desire to secure services at the lowest possible expense by employing boys and inexperienced men at nominal salaries regardless of any standard of efficiency." It says that "unless something shall be done to prevent the wanton destruction of human life and private property by employers, there can be no question but that legislation should be adopted compelling the employment of only reliable and competent men, qualified in every respect to assume the responsibilities of the service."

Describing the juvenile operator and the foolish notoriety given to such youngsters, the *Telegrapher* says:

"The boy telegrapher, by general verdict of the public, must give way to the man. Experience has clearly demonstrated the fact that it requires something besides a mere knowledge of the technical formation of the telegraphic alphabet and the ability to transcribe a transmitted message from the telegraph—that emergencies frequently arise requiring the exercise of a matured judgment and an active mind in order to avert the loss of life and property, and that the boy telegrapher is not possessed of these necessary qualifications.

"In a recent accident caused by the boy telegrapher 'losing his head,' to use a common expression, resulting in the loss of life and great destruction, the evidence at the Coroner's inquest established the fact that the boy, not seventeen years of age, received a compensation of \$30 per month. No reasonable person would expect that any degree of competency could be purchased for such a price. The same rule holds in the employment of labor as in the purchase of merchandise—to procure a good article you must pay a good price. Cheap prices procure shoddy goods."

It is idle to suppose, says the *Telegrapher*, that competent operators can be secured for \$30 a month, and the only remedy for such incompetency is to pay salaries that will command men and not boys.