

immediate future. So intimately interwoven and closely identified do they become that one finds it well-nigh impossible to write a separate history of either.

In this sense, then, the record of San Francisco manifestly assumes a threefold, nay, even a tenfold, significance as largely indicating, if not actually constituting, not only that of the whole of California but of the entire Pacific Coast, from Central America even to Alaska.

And, beyond all this, the fast-multiplying steam and sail lines, both domestic and foreign, already prosperously established or in immediate contemplation; the already considerable, constantly-increasing and prospectively immense commercial interests; and, in some cases, international relations between the United States and China, Japan, the Sandwich and South Sea Islands—not to mention South and Central America and the Mexican Coast—nearly all of which must inevitably center at or find transit through San Francisco, combine to enhance her present and especially her prospective importance to an almost immeasurable degree.

Among other and nearer tributary sources of her wealth and power one may catalogue the subjugation of thousands of acres of previously wild land; the reclamation of leagues of long-submerged marsh or tule; the extension and development of scores of old mines, and the opening of hundreds of new ones; the founding of dozens of new towns; the erection of new counties; the extension of railways already existing, the completion of new ones, and the projection of others, with the establishment of new steamship and sailing lines, all of which act and react, directly and indirectly, as so many vigorously-throbbing arteries and strongly-pulsating veins, constantly expanding their one central heart, the grand fountain and the one intense focus of the swiftly-circulating financial flood which constitutes the commercial life of the whole vast community—the body politic, social, industrial, and civil.

BUILDINGS, RENTS, ETC.—Necessarily and closely connected with, or immediately springing from, this universally rapid increase of both transient and permanent population, already instanced, the resulting scarcity both of business buildings and of tenements, with the consequent advance of rents, stimulated building in both these departments to an extent previously unknown. The location, number, size, style, character, and cost of some of the more noteworthy of these structures appear more in detail elsewhere in this article.

MUNICIPAL COMPACTNESS.—Under this head we rank the occupation and improvement of lots previously vacant of any building, or cumbered by mere shells or shanties of the shabbiest construction or most transient duration. Many structures of this description, together with a few more substantial of the pioneer buildings, some antiquated by long use, and more grown insufficient by the increase of surrounding business, have given place to broad, substantial, and lofty fabrics, proof alike against fire, flood, or earthquake, at least as far as human skill and strength can make them so. Along and near California and Market streets, with some of the adjacent streets, this substantial improvement and solid compacting of the more prominent business quarters have become most noticeably apparent. Under improved methods of binding, bracing, strapping, compacting, and otherwise unifying large or lofty buildings, the seeming apprehension of earthquakes, which for several years rarely allowed a block or a building to rise above the fourth story, has so far subsided, or so completely vanished, that five and even six stories have become increasingly common, while the new metropolitan leviathan, the Palace Hotel, starting from two stories underground, lifts its huge and overshadowing bulk seven full stories above. This, however, as a general thing, may, possibly, result from the fact that the shrewd land owners, accidentally looking upward, have suddenly discovered that their titles extend farther in that direction than they had previously suspected, and that, under the stimulus of rapidly-increasing values upon and near the surface of the earth, they are fast availing themselves of their newly-discovered rights heavenward. Of one most encouraging consideration in connection with this they may rest absolutely certain, they will encounter far less competition in that direction.

TERRITORIAL EXPANSION.—So closely connected with the last point as, in large measure to grow out of it, stands the fact of a marginal growth, or circumferential outpush, which, in rapidity, quality, extent, and value, also far outranks that of any equal preceding period.

The general occupation, with the unusually substantial and costly improvement of hundreds of previously vacant lots, within, upon, and immediately beyond the suburbs, especially along the southern and western margins of the city, have not only absolutely but relatively far surpassed those of any former year.

Among the most conclusive indications of the city's vitality, elasticity, and seemingly unlimited capability of expansion, we may take the fact that the extreme boundary line of those portions built with any approach to city-like compactness, including the western and southern additions, but leaving out such a remote, though important, suburb as South San Francisco—almost a city in itself—is now fully seven and a half miles long, an increase of at least fifteen per cent over that of 1873. At this rate of marginal expansion—and the chances are that the ratio of growth will increase rather than diminish—the city will double her present circumference in less than five years.

Real Estate, Building, Etc.

Since the beginning of 1873, the upward tendency of real estate has steadily increased. In number, magnitude, and price, the aggregate sales and ruling rates of 1874 far surpassed those of the previous year, while during the opening quarter of the current year, both in the absolute number of sales and in the relative prices obtained, each month has witnessed a notable gain