

**New Buildings, 1875-76.**

The number of buildings erected and completed during the year ending February 29, 1876, is eighteen hundred and forty.\* Of this number, forty-four are of brick. Included in the latter are the Palace Hotel, Nevada Block, Safe Deposit Block, Wade's Opera House, and several other extensive improvements commenced previous to, but completed during the period named. Of the wooden buildings erected, four-fifths are of one and two stories, principally used for dwellings. The remaining fifth includes a number of elegant and costly private residences, the most prominent of which is the commodious mansion of Gov. Leland Stanford, erected at an expense of \$1,000,000. The aggregate expense of these improvements is estimated at \$12,500,000, an amount exceeding that of any other year in the city's history.

**NUMBER OF BUILDINGS.**—The number of buildings in the city and county is estimated at twenty-five thousand five hundred, of which four thousand three hundred and fifty are of brick. The Federal Census of 1870 returns the aggregate number at twenty-two thousand two hundred and sixty-six.

**Operations of the Real Estate Associates.**

The Real Estate Associates is an institution of a very singular character. It has undertaken the herculean task of building up the city of San Francisco, and the evidences are everywhere apparent that it is earnestly prosecuting this commendable work. The company was organized ten years ago, with a small capital of \$120,000, which has been increased from time to time, until now it has reached \$1,000,000, all paid up, besides having a large surplus. Originally, its operations were confined to the buying and selling of unimproved lands. But about five years ago the prescience of Mr. Hollis, the President and Manager of the institution since its formation, induced him to try the experiment of building homes and selling them, either for cash or a long credit (upon the installment plan). The project was so novel, and beset with so many adverse surroundings, that few but the projector entertained a hope of its success as a regular business enterprise. Now, however, the sentiment prevails, and it is universally admitted, that the corporation of T. R. E. A., under the judicious direction of its head executive, has done more permanent good for the city and citizens of San Francisco, than its most sanguine well-wisher could have expected. Of the fifteen hundred families who have been furnished with homes, it is safe to say not over one third could have ever hoped to have owned a home had it not been for the facilities offered by this association. Its operations are now of immense magnitude, and there is not anything too small or too large that does not come within its compass. Its customers embrace many of our wealthy citizens and merchants, while the tradesman and artisan extend their full share of patronage, as is evidenced by the fact that the range in prices for a house and lot has thus far been from \$2,700 to \$27,000. The company will build any kind of a house, insisting on one condition—that the house be built on its own land. Though constantly invited to erect dwellings on lots owned by others, the proposition is steadily refused. Last year the association sold over three hundred houses, at an aggregate value of nearly \$2,000,000. It is now building and selling at the rate of a house per day. In the construction department the company has from three hundred to four hundred mechanics constantly employed, whose weekly wages amount to between \$8,000 and \$10,000. All work is done by day labor, except plumbing, the several contracts for which amount to \$10,000 monthly. Between \$30,000 and \$40,000 per month is expended for lumber, and the bill for mill work foots up \$15,000 additional. Smaller items embrace \$2,000 monthly for glassware, \$2,500 for paints and oils, and about \$3,000 for hardware. The company is in a very prosperous condition, and is constantly making purchases of suitable tracts of land. The disbursements on account of land purchases range from \$100,000 to \$150,000 monthly, and when it is understood that this means cash, some idea may be formed of the mammoth business of this corporation.

**The Outlook for 1876.**

The more notable improvements near the business center of the city were largely the result of the development of the great wealth of the Nevada mines, and the sudden acquirement of colossal fortunes. The yield of bullion is undiminished, and it must continue to make itself felt in the erection of improvements, but we cannot expect such a sudden inauguration of great enterprises at the present time. Many substantial and expensive structures are rearing their walls, however; and, with the disappearance of the last traces of the financial troubles last Fall, there has been a healthy revival, and the progress for 1876 promises to be greater than during any of the years preceding the bonanza developments. One of the more prominent structures now in course of erection is the new building of the San Francisco Stock and Exchange Board, on Pine Street. It is to be four stories high; its frontage is to be seventy-seven and one half feet, and its depth one hundred and thirty-seven and one half feet. It will be unsurpassed for elegance and adaptability to its intended purposes, and the matter of expense will be a secondary consideration. There seems to be no diminution in the number of dwelling houses com-

\* The returns of the Spring Valley Water Works for the year ending December 31, 1875, show that one thousand five hundred and eighty-eight new taps were made, and it is estimated that the number of new buildings from which no orders were received, will more than overbalance the orders from old ones.—COMPILER.