

markets, one the Grand Arcade on Sixth Street, and the Hayes Valley Market on the corner of Laguna and Grove Streets.

The formal completion of the Dividend Building, on the corner of Pine and Leidesdorff, and the substantial block between Davis, California and Market, are events of the year, although construction was begun in 1877, in both cases.

By far the most extensive undertaking of the year will be noted in the erection of the new St. Ignatius Church and College. This merits more than a passing notice. The structure will front two hundred and ninety feet on Hayes, and run through to Grove, a depth of two hundred and seventy-five feet. The church front proper will stand about the middle of the block on Hayes, and will be flanked by two lofty spires, the elevation to the top of the cross on each being two hundred and seventy-five feet, the architecture of the towers being elaborate and ornamental. The order of architecture observed in the building is Doric for the first story, Ionic for the second, and above and in the towers the Corinthian and Composite are observed. East of the church proper, connected therewith and running to Van Ness Avenue, is the college, consisting of two main buildings of same height with the church, and resting upon Hayes and Grove Streets, with a spacious court between the two, which will be improved as a garden. The two wings are connected by spacious corridors built adjoining the church. On the corner of Grove and Van Ness Avenue the first two stories will be class and lecture rooms, and the two upper floors thrown into one will be finished as an exhibition hall. The capacity of the hall will be thirty-two hundred. The college will accommodate twelve hundred pupils. The church will have an inside measurement of seventy-three feet to the spring of the ceiling, and will accommodate two thousand five hundred people. The exterior will be covered with Portland cement. The general plan contemplates the building of a four-story commercial block on the strip one hundred and ten feet wide, lying between the church and Franklin Street, to conform in general style and finish with the church and college. Eight millions of brick will be used, and the total cost will reach \$750,000. The buildings are now ready for the roof.

During the coming year, two noted additions to the cluster of palatial residences on "Nob" Hill will be made by the construction of private residences for Messrs. Flood and Fair, of the Bonanza firm, lots having been purchased for the purpose on the northwest and northeast corners of Mason and California streets, respectively. Grading has already been commenced, and it is said that the structures will even surpass in magnificence and cost their surrounding neighbors. The Odd Fellows' Hall Building Committee have purchased a lot on the corner of Market and Seventh streets for \$125,000, on which they will build in the present year, and plans are being prepared for a four-story building for Robert Sherwood, on the gore fronting on Market, Pine and Front streets.

Real Estate Associations.

One of the most important factors in San Francisco's rapid development is found in the organized system of improvement furnished through the real estate associations. Among these, and overshadowing all others by the magnitude of its operations, the Real Estate Associates is the pioneer. Organized originally for the purpose of buying and selling unimproved real estate, its early experience demonstrated the necessity, if it would have a market commensurate with its proposed operations, of adding to the inducements it offered in lands complete and perfect homes, reaching thereby a class of purchasers different from the ordinary land speculator. Building operations in connection with their land purchases were accordingly undertaken, and sales upon completion, under the plan first suggested by Mr. William Hollis, the president and manager of the association, made upon the monthly installment idea.

The company began business with a capital of \$120,000, which has been increased from time to time, until it now has a paid-up capital of \$1,000,000. As a result of its extended operations rows of handsome two-story bay-windowed houses, one-story cottages and more pretentious dwellings, have dotted our suburbs, stimulating our growth and assisting materially in the preservation of an improved tone in the character of our residence construction. Barren tracts, and isolated neighborhoods outside of the business part of the city have been invaded by the enterprise of this company, and new communities have arisen like magic as the reward of its restless activity and sanguine belief in the future of our city. An additional gratifying feature is the improvement in the social character of the communities created by their efforts, since, under their plan of operation, all occupants of houses become owners, and in consequence more identified with and interested in the prosperity of the city. Upwards of two thousand houses have been built by the company, costing from \$1,500 to \$15,000 each, all, as a rule, built upon their own land. The company employs its own superintendent of construction and architect, the mechanical work being done by day's labor. Up to the commencement of the existing depression in real estate the operations of the company had reached an annual expenditure of from \$1,500,000 to \$2,000,000 for land, \$500,000 for lumber, \$150,000 for mill work, \$120,000 for plumbing, \$30,000 for paints and oils, \$24,000 for glass, and \$40,000 for hardware, the pay-roll of mechanics reaching over \$500,000. Their office is located in their magnificent four-story stone front building, on Montgomery street, erected in 1877, at a cost of \$250,000, and justly ranking as one of the most salient among the city's many adornments.

During the past year, its building operations have been almost entirely suspended from the causes hereinbefore mentioned, and the company has suffered materially from the shrinkage in