

considered. He who pays more than that rate now, with the reduction of rents and profits of every kind, is likely to come to grief. The other banks are getting 9 where they can, but they let no good loan slip where 8 per cent. is the highest rate they can obtain; indeed, in one case, at least, one of them accepted $7\frac{3}{4}$ per cent., though 8 per cent. was called for on the face of the note. The present prospect is that money will be cheaper rather than dearer.

The directors of our savings banks never had so difficult a task to perform as they had in 1879. It was next to impossible to loan out on mortgage all, or nearly all, the money on hand, and added to that was the difficulty of estimating values precisely in many portions of the city, on such a dull real estate market. The greatest care and caution were generally exhibited, however, and it may safely be asserted that our savings banks never invested their depositors' money so wisely as in 1879. The point aimed at by all of the banks was to loan little on property and to loan cheap; thus safety for the depositors and satisfaction to the borrowers was attained.

SPECIAL SALES AND ITEMS.

It is reported that the block, 275 feet square only, bounded by Union, Filbert, Battery and Front, with the exception of the southeast corner of Battery and Filbert (120 on Battery by 50 on Filbert), and with the exception of the northwest corner of Union and Front (125 on Union by 70 on Front), has been sold to a new sugar refinery company, lately incorporated in this city. The price paid is said to be \$55,000.

The property southwest corner of Sutter and Jones—57½ feet on Sutter by 122½ on Jones, with L in rear on west 22x25—has been sold for \$45,000. There is a fine residence on the lot; the most of the furniture in the house went with the property.

The property southeast side Market street, 150 feet northeast of Seventh, 75x90 in size, has been sold for \$55,000—that is, for \$54,000 and the taxes of 1879-80, amounting to about \$900. There is an old one-story frame building on the lot, in stores; the rents are nominal.

The property north side California, 87½ feet east of Montgomery, has been sold for \$42,500. The lot is 25x114½; there is a three-story brick building on it, rented to one tenant for \$500 a month.

The lot and old frame building on the southwest line of Steuart street, 181½ feet northwest of Howard, 46½x137½ in size, have been sold for \$9,000; rents \$90; very cheap.

The plain small two-story brick building and lot, 23x60, north side Geary street, 160½ feet east of Stockton, have been sold for \$16,000; the building is occupied as the Health Office. It rents for \$125 net to the city. The property is just outside the Dupont street assessment. Had that plaster been upon it, it would not probably have sold for over \$12,000 or \$13,000. The adjoining lot on the west, used as a coal yard, has since been sold for \$15,000.

From the *Architectural Review* we learn that several new residences, costing from \$5,000 to \$20,000, are in course of erection, or will soon be commenced. In addition to these, the following buildings have been erected during the past year: Engine and car house for the Geary Street, Park and Ocean R. R. Co., corner Point Lobos and First avenues; cost, \$5,500. Armory building, one-story brick, corner Mission and Anthony streets. Four story brick building for Robert Sherwood, junction Pine and Market streets; cost, \$100,000. Two-story brick building for William Sharon, corner Jessie and New Montgomery streets; cost, \$38,000; to be occupied by the U. S. Government. Pioneer Woolen Mill building, North Point; cost, \$95,000; and Woolen Mill for Donald McLennan, corner Bryant avenue and Twentieth street.

Public Buildings.

THE CUSTOM HOUSE is located in the brick building on the corner of Washington and Battery streets, erected in 1855, at a cost of \$866,000. The operations of this important department of the public service are referred to under the article Trade and Commerce.

THE UNITED STATES MINT.—Among the Government buildings of San Francisco the United States Mint is among the most elegant and imposing. It is built of granite and sandstone, and conveniently situated at the northwest corner of Mission and Fifth streets, with a frontage of one hundred and sixty and one-half feet on the former and two hundred and seventeen and one-half feet on the latter. It is two stories in height, besides an ample basement. The parapet walls are fifty-six feet high, the pediment seventy-five, and its two chimneys, each one hundred and forty-two feet. Its architecture is Doric. Massive fluted columns at the main entrance on Fifth street give to the building an air of beauty and grandeur, and relieve the sombre aspect of its severe simplicity. The coinage during the year 1879 was as follows: Gold—double eagles, \$24,476,000; eagles, \$2,240,000; half eagles, \$2,131,000; quarter eagles, \$108,750. Silver—standard dollars, \$9,110,000. Total, \$38,065,750. In 1878 the total coinage at the San Francisco Mint was \$50,186,500. Large amounts of half and trade dollars were then coined. It has a capacity of about one million ounces per month. The present Superintendent of the Mint, Mr. Henry L. Dodge, entered upon his duties January 1, 1878.

THE UNITED STATES SUB-TREASURY is a substantial four-story structure on Commercial street, near Montgomery, on the land formerly occupied by the old Mint. It was constructed