

Whitney realized about \$75,000 from the sale of Grasslands. I drove yesterday through this region. The farms are now planted with real estate signs, instead of wheat and oats; and ground which could have been bought eight years ago for \$300 an acre is now worth from \$2,000 to \$15,000 an acre. Magnificent houses have been built on some of it, and just across the road from where President Cleveland's country home now is is the mansion of Gardiner Hubbard, Telephone Bell's father-in-law, while on the other side of it, nearer the city, is the beautiful home of another millionaire, Mr. James Elverson, the editor of the *Philadelphia Inquirer*.

FAMOUS REAL ESTATE SPECULATORS.

Senator John Sherman said the other day to a Cleveland, Ohio, man that he owned in connection with his brother-in-law 1,000,000 feet of land on Columbia Heights. This land is now worth a dollar a foot and upward, and as a great part of it is made up of some of the choicest land on the Heights, it cannot be worth less than \$1,500,000. Senator Sherman was one of the syndicate who bought the Stone estate, which was put on the market in lots not more than ten years ago. They got it for a few thousand dollars and the land is now worth millions. Senator Sherman is a born money maker. Had he not been in public life he would have been a millionaire and would have made a name as a great business man. When he began life he decided to save \$500 a year, and I venture that his increase of his fortune now amounts to something like a thousand times that amount annually. He is a builder as well as a dealer in land, and he has a large number of houses at the capital, which bring him in a steady income. He bought the old house just below him which Edwin M. Stanton once lived in a year or so ago for \$35,000, and turned it over in the course of a few months at a big profit. The house which he is building will be worth when it is completed at least \$100,000, and you could not buy the one next door, in which he is now living, for \$50,000 cash. He has always had great faith in the growth of the national capital, and has owned more or less real estate ever since he came here to Congress way back in the fifties.

CALIFORNIA INVESTORS.

Some of the biggest houses in Washington are owned by western men and California millionaires have always had faith in real estate in this city. Not long ago the late Senator Stanford was taking a ride across the Potomac and he stopped his horses at the end of the Aqueduct bridge near Arlington. At this point you get a good view of the river on Virginia side. Senator Stanford stood up in his carriage and looked up and down it and then said to his secretary who was with him: "I want you to look into the values of land about here and buy me all you can see in every direction from this point. If I get it we will then build a magnificent bridge across the Potomac, will run a cable or electric railroad across it and make a new city on these hills." His secretary at once looked into the purchase, but he found that the land had such questionable titles that it would take several years to straighten them out. Before proceeding farther he went to the senator and Stanford told him to give the matter up. Said he: "I am

too old a man to begin to fight real estate suits and I do not need the money that this investment might bring me. I guess you had better let it go." And so it went. Had he bought it it would now form a big part of his estate.

The largest real estate syndicate in Washington today is known as the California syndicate. It is made up of the Sharon estate, Senator Stewart and others, and it has already put millions into its purchases and their development. It owns hundreds upon hundreds of acres of land which will probably be divided up into lots this spring, and it has one of the finest electric railroads of the country. It has for years been buying and buying and not selling, and when its property is thrown on the market there will be a great rush for it.

The same men who are connected with it were among the first to buy the property about Dupont Circle, which twenty-odd years ago was sold for a few cents a foot, but which you cannot now get unless you carpet it with greenbacks. Senator Stewart still owns the big palace there, which is occupied by the Chinese legation, and the ground is now covered in every direction with buildings which have cost fortunes. Within a stone's throw of Blaine's is the house of Senator Hearst's widow, which with its interior furnishings is said to have cost more than a quarter of a million dollars. Ex-Senator Sawyer's brown-stone mansion cost more than \$100,000, and the new house which Levi Z. Leiter is building stands upon ground for which he paid \$100,000. Mrs. Sunset Cox owns a house in this vicinity which is worth about \$40,000, and one of the green-stone mansions which looks out upon Dupont Circle was bought by Sunset Cox just before he went to Turkey, and he told me a short time after this that he had sold it for \$50,000, and had made just \$20,000 off of it.

MONEY IN BRICKS AND MORTAR.

There are, I venture, fifty men in Congress who have made and are making more money out of bricks and mortar than from law making. James G. Blaine added materially to his fortune by his real estate investments, and Mrs. Blaine is one of the big taxpayers of Washington. Blaine's house on Dupont Circle cost him about \$80,000, and it has netted more than 12 per cent during the past ten years from the rent which Leiter has paid for it. If the reports are correct its rent has brought in during this time to the Blaine family some place between a hundred and a hundred and twenty-five thousand dollars. The house in which Blaine died was bought by him, I understand, for \$10 a square foot. The ground upon which it is located must be worth over \$100,000 today. Just next to Blaine's house is the yellow old-fashioned brick of Don Cameron's, for which he paid \$67,000 six or seven years ago and which you could not buy now for \$100,000. It has a wide frontage, and, like that of Blaine's, would be just the place for a great hotel or flat. Don Cameron owns a great deal of property about Washington. He has a large amount of suburban real estate and it seems that all he has to do is to stick the spade of his speculative brain into the ground and the earth straightway turns into gold. Shrewd as was his father Simon, Don is said to surpass him, and he has made gold galore here in houses and lands. He built a big

red brick mansion on Dupont Circle, which cost him, I am told, something like \$40,000 and he sold it in 1885 for \$56,000 cash. This house was bought by D. P. Morgan, a New York banker, and is now owned by his widow. Just across from it is the old Windom house in which Blaine wrote the first part of his book and which practically ruined its owner politically, photographs of it being made and distributed with the question as to how a man could build a house of that kind out of \$5,000 a year. Cameron has a place along the 7th street road for which he paid something like \$150 per acre, but which, it is said, you cannot buy for a thousand.

HOW DON CAMERON LOST A FORTUNE.

On the other side of this house is the home of the ex-Vice President, Levi P. Morton, which cost him a fortune, and on which he spent another fortune in improvements. Mr. Morton bought this house from Telephone Bell and it was in connection with Telephone Bell that Don Cameron made one of the few mistakes of his life. He must have thought of it often when Bell lived in this big red brick house with him, for which he paid \$100,000. The mistake that Cameron made was in not going in to the Bell Telephone Company. Shortly after Bell had made the invention and when the people as yet had no faith in it he called upon Don Cameron and offered him a controlling interest in his company for \$6,000. Cameron hesitated for a time and finally refused and Bell left his house a disappointed man. He got the money from other quarters and made his fortune without the aid of Cameron's money. Had Cameron given him that \$6,000, it would have brought him in the neighborhood of a million dollars a year, so I am told, for a number of years. In talking of it some time ago he said to one of his friends: "I would have advanced the money if I hadn't been hard up at the time. I believed that the investment would prove remunerative, but I did not like to risk it."

RICH MEN WHO RENT.

Some of the richest statesmen here at Washington pay rent for their homes, and it is wonderful how much money they put on in improvements on rented property. Secretary Whitney spent more than \$20,000 on the old Frelinghuysen mansion when he went into it, and John Wanamaker tore down a number of Whitney's improvements and made others. Col. Brice has, during the past years, spent half of the salary of his six years' senatorial term on the improvements of the Millionaire Corcoran's mansion and it is not uncommon for a rich man to spend more in making improvements on his house here than the rent he pays for it. Chief Justice Fuller lives in a rented house on the corner of 18th street and Massachusetts avenue. It is Senator Van Wyck's mansion, which the Nebraska man built when he was here in Congress at a cost of something like \$100,000 and which I understand he would be glad to sell for less than that amount today. Senator Palmer of Michigan still owns his big brown-stone front on McPherson Square, which cost him in the neighborhood of \$85,000. It was for some years on the market, and I suppose, now that Secretary Elkins is going to leave it, that it will be for sale again this summer. Senator McMillan of Detroit paid some-