

SALE OF THE ST. CLOUD HOTEL.

**PURCHASED BY JOHN JACOB ASTOR FOR
\$850,000—PROPERTY INVOLVED.**

The announcement is made of the sale of the St. Cloud Hotel, at the corner of Broadway and Forty-second Street, for \$850,000. Messrs. Tim & Co., successors to Morris B. Baer & Co., were the agents of the transaction, which was a private negotiation, in the interest of the seller, D. Willis James, a member of the firm of Phelps, Dodge & Co. The purchaser was John Jacob Astor.

The St. Cloud Hotel was built in 1868 by Mr. James, and, with the exception of one year, it has been under the management of the Rand Brothers, experienced hotel proprietors, who came from Boston in 1870.

The land upon which the hotel was built was originally the Metzef Eden farm and at the time of the hotel's building it was regarded as a risky venture on account of its distance from all other hotels of the city. It was believed, however, that its neighborhood to the Grand Central Railway Station, then in process of erection, would favor its success, which proved to be the case.

In addition to the hotel proper, the property includes two four-story brownstone houses adjoining on Forty-second Street and a narrow vacant plot in the rear on Forty-first Street. The entire plot comprehends a front of 102 feet 6 inches on Broadway, 185 feet on Forty-second Street, and 16 feet on Forty-first Street.

The purchaser, Mr. Astor, has no intention at present of rebuilding or in any wise altering the property. It was bought merely as a real-estate investment for surplus funds, in accordance with the well-known policy of the Astors, and the present hotel proprietors will continue to run the St. Cloud on the same lines as in the past few years.

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