

# The Journal.

ISSUED BY

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## Chicago Real Estate.

The second week of the new year has not been prolific in the line of real estate transactions, the market having fallen into a state of general dullness and inactivity. This is partially accounted for by the unfavorable condition of the weather for outdoor transactions, which has given agents a slight premonition of what their Esquimaux contemporaries are obliged to encounter in selling ten-acre lots around the North Pole. It has been so cold since the holidays that the majority of capitalists have not cared to venture away from cheerful fires long enough to ascertain the condition of the market, much less to encounter the cold blasts in examining property. Another reason, and perhaps the most powerful one, is the disinclination to invest money until last years accounts are balanced up, and capitalists know exactly how they stand. Some, too, fancy that dullness in trade and an apparent stringency of the money market will have a tendency to force down the prices of real estate, but on what grounds they base their ideas is not quite clear to those who have been trying to place loans at a moderate rate of interest without success. Prominent brokers complain of the difficulty encountered in making desirable loans, there seeming to be but very little demand, although large sums are said to be awaiting investment in that direction. During the week several wealthy Eastern gentlemen have been here for the purpose of investing in real estate, but so far they have been undecided as to what course they should pursue. Several large deals are anticipated, but they have not yet materialized. Property owners are not anxious to sell, as they believe real estate in certain portions of the city has not reached the limit of possible valuation, while buyers are holding off in hopes of a decline. Those who are reliably informed in real estate matters say there is no reason why there should be any revulsion in the market, and that everything indicates a rise or at least a substantial and steady evening up.

Regarding the future a prominent Washington Street broker says: "I feel confident that this year will be in every respect a more profitable one than last. I form my conclusions from the healthy condition of the general real estate market, and also from the large number of inquiries that were made toward the close of last year. Then again, our city is rapidly gaining in population and

substantiality. We have more money to invest, and there is a disposition to buy city property. Chicago is no longer a speculative market as in years gone by, the hungry speculators that only wanted to invest their money in property just long enough to turn it over and secure a few dollars having gone West where there is less money and more opportunities for quick deals. Since the last great revival in real estate matters capitalists have been investing with an idea of improvement, and the result is that many large business blocks have been erected, and are already meeting handsome returns. I believe there will also be a large amount of improvement made in large tracts of land owned by estates. I have information that some estates will be leased for a term of fifty years, the lessee building on them and selling subject to the terms of the lease. This will no doubt be a good investment for all concerned, and will increase the value of adjacent property. The acres are almost totally neglected, excepting in localities where large local improvements have been projected, such as Pullman, South Chicago, and the new location of the rolling-mills, and even there the feeling is but lukewarm."—*Tribune*.

## Reading Room and Library.

Our reading room was opened on Christmas day, and is now running successfully. The attendance in the evening is as yet not very large, owing to the unpleasant weather or the fact that many have not yet got into the habit of dropping in there.

The room is pleasant and commodious, and will doubtless prove a great convenience as well as a lasting benefit. The present arrangement is to keep it open from 2 P. M. to 10 P. M., Sunday included.

The newspaper reading matter at present placed regularly on the tables is as follows: *Tribune*, *Times*, *Herald*, *News*, *Waukegan Gazette*, *Staats-Zeitung*, *Swedish Tribune*, *Harper's Magazine*, *Harper's Weekly*, *Harper's Young People*, *Puck* and *ERSKINE'S INSURANCE & REAL ESTATE JOURNAL*. Besides these various miscellaneous periodicals are regularly or occasionally, contributed by individuals we noticed among these the *Carpenter & Builder*, *The London Illustrated News*, etc. The nucleus for a library has been started in about seventy five volumes already contributed by various parties; many more have been promised and will doubtless be forthcoming. A list of the books and donors is kept, and Mrs. Elisha Gray has been appointed a trustee of the same by the reading room directors, so that should the reading room be abandoned in the future the books may be taken care of or returned to the donors.

We can see no reason why more direct steps are not taken towards

establishing a library in Highland Park; such a worthy and beneficial enterprise ought not to be left to the voluntary contributions of private individuals.

Our city authorities would be almost unanimously upheld in making a small annual appropriation or in levying a tax for library purposes. Two hundred dollars annually expended in this way by the city, would be a mere bagatelle, yet in ten years it would give us a reference library, that the city would be proud of. But what is better, the opportunity constantly offered for the free reading of choice periodicals, and standard literature, would elevate the moral and intellectual standard of the middle and laboring classes of our community in a very great degree.

The opportunity to procure books from the Chicago city library is open to but a few of our citizens, and those have least need of a library, for most of them are able to purchase choice private libraries to place in their houses, but if a library could be established in our midst all could then be supplied alike.

May we not hope that some definite steps may be taken in this direction by those in authority. R.

The *Waukegan Gazette* for one year was the first donation to the new reading room; we feel sure it will be one of the most welcome contributions.

## The Cold Snap.

The cold weather had the same effect upon Highland Parkers as other individuals, and caused not a little activity to become apparent in the movement of all, old and young alike. When the mercury in the drugstore thermometer indicated 40 or less degrees below zero, we were walking leisurely on our way to the train, when it occurred to us that it would be well to gather some items for this paper. Taking out pencil and tablet we proceeded to interview some of the residents on various topics, but with two hands grasping firmly as many ears, they could not hear our voice. Advancing further, an individual enwrapped in a fur-lined beaver coat, seal cap and gloves, was seen standing erect, face wreathed with smiles, smoking a 3-for-a-half-dollar cigar, and immediately above him suspended a sign bearing the words, "Plumbing and Gas Fitting." A nearer approach proved him to be "Bill" Kenny, who greeted us with a smile and questioned us concerning the cost of "cabin passage" to Europe. Mr. Kenny was the only man found who felt at all comfortable. The weather was indeed cold, the dumb brutes coming in for their share of suffering as well, one poor dog, upon not gaining admission to the meat market, having shaken with cold till his teeth chattered.

bly to take the overcoat from Mr. Street's back, but "Dick," not yet ready to part with it, and yet full of sympathy for the canine, offered to give the dog part, which he did. At the Police Station a brisk fire was kept constantly burning and the unfortunate tramp allowed to share in the hospitality there afforded. The poor we have always with us, but none were neglected during the severe season.

Of course our ice-men, like the plumber, were happy. Brown and Bowden are harvesting a large quantity of the crystal, to be distributed when the sun shines.

## Deerfield Doings.

The holidays are over, and most everybody is glad of it, unless it be the scholars who have had to resume their studies and school discipline.

Some of the roads are blockaded by the deep snows but travel is not stopped.

The cold weather kept all indoors excepting an unfortunate few, who were obliged to be out. Thermometer stood 32 deg. below zero.

Jack Frost destroyed a great many house plants. He got into the meat market and grocery stores.

Mr. J. E. Knecht is at his old stand; he says it seems natural to be behind the counter again.

Deerfield has had a great many visitors within the last few weeks. The Misses Ott of Chicago are visiting at Mr. Rockenbach, Miss Hattie Smith, of Chicago, at Mr. Wilmots and Mrs. Gutzlers.

Frank Gutzler has returned from his Iowa trip, he reports having a had a splendid time all around.

Mrs. Fred Wolf died last Wednesday, leaving four small children. On account of the intense cold the funeral was postponed till Sunday.

The directors of the cheese factory, and Mr. Antes have begun to lay in their supply of ice for the summer.

## Chicago & Northwestern R'y. HIGHLAND PARK.

Going North.	Going South.
A. M.	A. M.
9:03	5:37
9:29 Sundays only	6:31
P. M.	
12:06	7:11
12:21	8:01
1:55 arrive	8:40
3:46	9:27
5:10	P. M.
5:53	12:47
6:34	2:20
7:00	3:08
7:24	Sunday, 3:04
9:50	6:15
10:00	10:06
12:40 arrive	
Leave Chicago for Highland Park:	
A. M.	P. M.
8:00	12:30
8:30 Sundays only	3:00
11:00	4:10
11:30	5:00
	5:25
	6:00
	6:20
	8:45
	9:05
	11:30

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