

RESIDENCE SITE GAINS IN VALUE CITED BY THREE

Sextons, Real Estate Men, Foresee Good Increases in Future.

By Charles Carl

Indianapolis residence property in the last five years has shown remarkable value increases, according to Edward J. and Lawrence J. Sexton, realtors, and Timothy P. Sexton, secretary of the Fidelity Trust Company and manager of the real estate department of the company.

Not only this, but Indianapolis property will increase in the same ratio during the next few years as it has in the past five years, the real estate men predicted. Indianapolis community districts will be the points of substantial increases, they said.

100 Per Cent Increase

"On the average, property values in this city have increased about 100 per cent in the last five to seven years," T. P. Sexton said. "The increases in the future will be about the same."

Lawrence J. Sexton cited the district known as Emerson Heights as an example. This tract of land is situated between Linwood and Emerson Aves., and Michigan and Tenth Sts. It was divided into residence lots in 1908 and the properties sold at an average of \$475 to \$775 each. In 1920 the same properties were valued at \$850 to \$1,100.

Values Today

Today the same sites have approximate values of \$1,400 to \$1,700 each. Sexton said values in districts such as this, "in the path of development," will set new high records in the next two or three years.

Edward J. Sexton said residence property south of Washington St. and east of Shelby St., has shown notable value increases.

"From experience I know that property in that section of the city has increased more than 150 per cent in the last eight years," he said.

"Eight years ago, residence sites were selling for \$20 a front foot. Now the greater part of the residence property demands \$50 a front foot."

BUSES GO ON NEW STREETS

Five Arrested in Beech Grove Controversy.

South Side Motor Coach Company buses were operating through Beech Grove on different streets today after five drivers were arrested Thursday for violation of a town ordinance prohibiting buses from receiving or discharging passengers on streets used by the Beech Grove Traction Company. Buses are also barred from using streets within one block of the line.

Hearing is scheduled for tonight before Justice of the Peace H. L. Hurst. Judge T. J. Moll of Superior Court Five Tuesday declared the ordinance valid. Bus officials said they would appeal to the State Supreme Court.

Those arrested were Matthew Rutledge, Frank Stuck and Gilbert McFarland, bus line owners; Guy Rutledge, Lawrence Mansfield, Ray Clayton, Hubert Rader and Frank Miller, drivers.

SELL STAMP COLLECTION

LONDON—The 250,000 stamp collection of the late Nicholas of Russia is to be sold shortly by a London philatelic agency. The collection consists of the Romanoff issues of the Russian stamps which appeared in 1913 and which took the Russian government four years to prepare.

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