

## HE SELLS OAK VIEW

Ex-President Cleveland Parts With  
His Pretty Summer Home.

IT BRINGS A HANDSOME PROFIT

A Clear Gain of Over \$100,000 on the  
Bargain—It Was Snapped Up at the  
First Offer—The California Syndicate  
Become the Purchasers of the Property.

Oak View is no longer the property of ex-President Grover Cleveland. It was sold last Friday and purchased by F. G. Newland in the interest of the California syndicate, and will be sub-divided into building lots.

Repeated efforts have been made to secure options on it, but in all instances there was failure, due to the fact that Mr. Cleveland declined to name any terms for the land that would be acceptable to him, merely remarking that the place had a personal fascination for him, and he was unwilling to part with it.

The declinations, however, did not prevent constant importuning by letter from brokers in this city to give his figures, and in some instances set sums were named in offers for the property. These offers would be followed by rumors that a sale had been effected, and to some extent the announcements operated to temporarily enhance the valuation of the property in the immediate vicinity and start prices up a booming, only later to find that the market had been worked by false reports. If unintentional, they were none the less successful financially.

While Mr. Cleveland was reluctant to part with his favorite summer seat, he was much annoyed at the continued importunings to sell when not that way inclined, and more especially when trusted and posted friends had advised him otherwise. Not long since he met in New York a gentleman from this city who enjoys his fullest confidence, and who is also conversant with the status of real estate matters in this District and the value of it. He is pretty thoroughly posted in syndicate operations and the moves taking place in transfers of realty in all sections of the city.

During this interview Mr. Cleveland made known to his friend his perplexity of mind regarding his property here, his dislike to selling it, but that he believed he would be compelled to dispose of it to rid himself of the nuisance it was causing by the demands of brokers for options and terms. His visitor suggested that while he might be attached to Oak View for personal reasons, still, if this fever raging in that direction to secure control of District land would be the means of bringing him a fancy price, and far beyond what he expected or thought the property to be worth, that it was advisable to accept such an opportunity and sell.

He thought well of the advice, and agreed that it was the best course to pursue. Deciding to act upon it, he informed ex-Marshal A. A. Wilson, his personal friend, and who has attended to some other matters here for the ex-President, that the property was for sale, leaving it to his judgment to set the price, and entrusting everything in connection with it entirely to him.

Last Wednesday Mr. Wilson, in conversation with Richard H. Goldsborough, of Goldsborough Bros., and Charles Glover, remarked that Oak View was for sale and that he was authorized to sell it if the figures asked were accepted. He was requested to name the sum and replied \$140,000. The two gentlemen then requested an option to consider the proposition and were given until last Friday. The same morning Mr. F. G. Newlands was informed of the chance and referred Mr. Goldsborough to Thomas J. Fisher & Co. as his agents.

In the meantime word had reached a Philadelphia party that the land was in the market and the price wanted for it, and Mr. Wilson was notified that it would be taken at that figure. They were informed of the option given, and that no answer could be made until it had terminated, and Mr. Goldsborough was told that his time would expire at 3 o'clock on Friday, as the second bidder must be given a chance. Before that hour arrived, however, the negotiations had been closed, and Mr. Newlands had secured the property for the California syndicate for \$140,000.

Mr. Wilson represented Mr. Cleveland in the negotiations, and so loyal and sincere was he to his friend that he positively declined to accept his part of the commissions, which he was entitled to receive and which were offered to him.

It was somewhat remarkable that a sale should be consummated upon the first offer made after the property was put in the market, but it is a fact that those holding the option were exceedingly anxious to purchase, and they evidently entertained fears of being outbid if it became generally known that this valuable ground could be secured.

Oak View contains  $26\frac{1}{4}$  acres, and has brought nearly \$5,000 an acre. It was bought by Mr. Cleveland in May, 1886, for \$21,500 cash. He improved the residence, ordered new outbuildings, and thoroughly repaired others standing, also the grounds and fences, in all expending some \$13,000 in this way, and bringing the total cost to about \$35,000. It will be seen that by this sale he clears, in a little over three years, \$100,000 on the property, and was not anxious to sell at that profit.

Cleveland Heights, in which the lots have about all been disposed of, adjoins Oak View. It is contemplated that the streets running north and west in this subdivision will be extended so as to embrace the new purchase, which will make the whole a beautiful suburban location. Woodley Road lies on one side and Tennallytown Road on the other, and the electric passenger road, now ready to be operated, passes directly by the tract. Then there is another electric road which in a few months will be available. This is to run from the head of Connecticut avenue, through Woodley Park, and along Woodley road, forming a junction with the Tennallytown Electric Road. The stock of this company has all been paid up, the building of the road is to be entered upon next month, and will be completed at as early a day as possible.

It has been ascertained that there has been purchased, in the interest of the California syndicate, with but one exception, every piece of property from Connecticut avenue extended to the District line, over one million and a half of dollars having been expended in making these purchases. The syndicate expect to build a cable road that will make all these villa sites, as they are termed, accessible, and in addition there will be constructed a broad avenue, 160 feet wide and handsomely adorned, which will run the entire length of the track.