

members, to read a paper at the Single Tax Conference at San Francisco. In that paper Mr. Elias laid stress on the fact that the exemption of improvements and personal property from taxation, and the collection of the revenue of the district by a tax on the value of the land, had tended to cause a subdivision of the lands of the district, and brought great prosperity to the town and country. Mr. Elias visited Mrs. Fels at the Hotel Modesto, and in conversation at the table said that the Single Tax had its disadvantages as well as its advantages. Mrs. Fels asked him what this bad effect was. He said that the exempting of improvements from taxation caused men who had money to invest to take a chance that they would not take if the improvement were taxed. As a result, two new hotels had been built in the town, when there was need for but one, and neither hotel prospered.

Mr. Elias also said that the exempting of buildings from taxation caused many persons to erect dwellings for rent. As they are of modern construction, tenants moved out of the old dwellings, leaving them vacant. These vacancies reduced rents in all dwellings, and as a consequence, land values in the town have gone down, and a lot can be purchased now for less than before, although the population has increased. Mrs. Fels told Mr. Elias that she did not consider the reduction of rents and of land values an evil condition.

During the evening a meeting was held in the public square of the town, which had been arranged for by the Socialists. Mrs. Fels, Dr. John W. Slaughter, Professor Earl Barnes and I spoke. Much interest was manifested by those present, and many questions were asked, especially by the women. During the day a visit was made to the office of the irrigation district. Mr. Charles Abbott, who has been Secretary of the district for twenty years, told that in the beginning land and improvements were assessed. In 1911, the owners of the land, who lived in the district, had, by vote, adopted the Single Tax. They are so well satisfied with it that they would not go back to the old system, which they call "the double tax." Modesto has more

small homes about it than any other city of its size in California, due to the Single Tax.—EDWARD P. E. TROY.

THE COLORADO MOVEMENT.

The Colorado Single Tax Association celebrated the seventy-sixth anniversary of Henry George's birthday by holding a public meeting in Weaver's Hall at which Ex-Senator James C. Crosby was the principal speaker. Mr. Crosby attained to fame during the famous Bucklin fight. As a member of the legislature, 1896-97, he battled for the rights of his constituency in a manner that puts to shame many of our so-called statesmen. But the strong arm of privilege proved too powerful at the time, and although our distinguished representative filibustered the whole night in vain attempt to save the Bucklin bill from slaughter, his efforts proved futile. Undaunted by defeat, he again joined hands with the Bucklinites in the session of 1898-99, and after a struggle that will live in the history of monopoly-ridden Colorado, the Bucklin bill was referred to the voters of this State.

Mr. Crosby is still in the harness and doing valiant work. His address at the Henry George anniversary meeting was a masterful oration, delightful and inspiring to his auditors.

Our meeting was honored with the presence of notable Single Taxers from distant cities; Mrs. Vernon J. Rose, of Kansas City, Mr. Valjean Trimble, of San Antonio, Texas, and Mr. Edwin W. Ashton of Chicago. Mr. Trimble and Mr. Ashton favored us with short, but extremely interesting addresses.

Ben. J. Salmon, secretary of the Association, is addressing noon-day meetings at factories throughout the city and addressing street meetings at the principal street intersections, 16th and Champa, every Wednesday and Saturday nights. During the month of August, eighty three new members were enrolled in the association, and several thousand pieces of literature were distributed.

Another meeting in celebration of Henry George's birthday was held at the

same time in another part of the city. Among the speakers were Jabez Norman, James T. Smith, J. R. Herman, Dr. Martha Burdick-Newby and others.

Some of the barbers of Denver have conceived the idea of displaying Single Tax cartoons in their shop windows. Fred Lambert, who is a cartoonist of ability, is the originator of a number of these.

THE MEANING OF THE DEMOLITION OF BUILDINGS.

When one reads of buildings valued for assessment purposes at one to two hundred thousand dollars being pulled down and the material thrown into the discard it seems at first like wastefulness. Often an old building is needlessly scrapped, as when clever alterations would let it produce a larger rate of income than a new building on the same site; but when the land is covered by a structure of special design, as a hotel or a theatre, and the site has ceased to be suitable for either, the controlling circumstances are different. The building in such a situation, no matter what its cost may have been, has become an incumbrance and must make way for one so shaped and fitted as to produce an income commensurate with the value of the land.

A first class site suitably improved should produce a net income of at least ten per cent. When it is occupied by a building which, owing to changed circumstances, is no longer fitted to return an adequate income, or even to meet fixed charges, the building has because of its peculiar plan and equipment survived its usefulness, so far as that particular site is concerned. No doubt in some other location, or on less valuable land, it would fill its special office as a hotel or theatre acceptably and profitably to its owners.

Although the Herald Square Theatre building was assessed at \$100,000, it represented only one-fourteenth of the total value of the investment. The building which stood on the Brokaw site was assessed at \$150,000 when the total assessed valuation for land and improvement was \$1,350,000, and therefore represented one-ninth of the whole valuation. Sacrificing

a one-fourteenth or a one-ninth interest in order to save the remainder is considered good policy in any department of business, but in the case of a building scrapped the apparent loss is nearly always more than offset by the increased value of the land over what it was when the building was erected. When a purchase-and-sale of the premises is made for improvement at the hands of new owners, the transaction is negotiated without reference to the value of the structure except as second-hand building material. The worth of the land has so greatly appreciated that the value of the building has become a matter of no importance.

The Metropole was one of the first uptown fireproof hotels. Its real usefulness covered about the same length of time as that of other buildings on main avenues in the path of uptown growth. They serve their day and generation and pass from the scene. No matter how durable their construction, their economic life rarely exceeds a generation. No amount of alteration could have redeemed the Metropole. A building demolished under such circumstances represents not a financial loss but a dividend on the investment. It is a testimony to the unfailing fruitfulness of a wisely selected realty investment. It is like a man who lays aside a coat which once was a good one but now is out of date in order to put on a new garment more in keeping with the fashion and the need of the times. He has had his money's worth of the old one.—*Real Estate Record and Guide*, New York City.

THE BURNING QUESTION.

The question of land monopoly being the weakness of our modern civilization is assuming large proportions since the outbreak of the present war. Almost exclusive ownership of land by the English aristocracy has seriously hampered the British Government in its conduct of the war for the defense of the Empire. Having no interest in the land has weakened, if not destroyed, the national love of country in the masses of the people that should be the strongest force for defense. The strange apathy of