

EASTERN SYNDICATE BUYS SAN MATEO LINE.

The New Owners Plan to Extend the
Road Down the Peninsula
to San Jose.

Negotiations for the sale of the San Francisco and San Mateo Electric Railway, which have been in progress for several weeks, have been brought to a successful conclusion. As has been previously announced, a syndicate of Baltimore and Philadelphia capitalists has been after the property for some time, and it is now announced that the owners of the property, Adolph Spreckels and Nicholas Obiandt, have agreed to the terms offered by the Eastern capitalists. R. G. Hanford of this city has been promoting the deal, while the legal matters involved in the sale and transfer have been conducted by Attorney-General Tiley L. Ford on behalf of the purchasers and by Morrison & Cope on behalf of the former owners.

"The Eastern gentlemen who have purchased the property," said R. G. Hanford in discussing the matter, "are largely interested in interurban trolley railway development on the Atlantic coast and have been aiming to get a foothold in California for some time. They have great confidence in the future of suburban electric lines in this section of the State, and, believing the near future will be marked by great strides in the building up of suburban residence sections south of San Francisco, they have purchased the San Francisco and San Mateo Railway as a permanent investment. Following the transfer of the property to the new owners it will be improved so as to afford the best possible service to and from San Francisco and the towns of San Mateo and Santa Clara counties. The syndicate will extend the line to San Mateo and then on down the peninsula through Redwood City, Palo Alto, Menlo Park and Santa Clara to San Jose. It is expected that the extension of the electric line will materially aid in the growth and development of the sections it will serve by affording means of rapid and frequent travel between all the important towns of the peninsula. Incidentally the syndicate is looking up California as a profitable field for investments in other avenues of industry, and believes that money invested in commercial and manufacturing industries will be attended by certain profits."

It is stated that the line will be completed as far as San Mateo within the present year, and that it will be extended toward San Jose as expeditiously as circumstances will permit.