

The water front property has been carefully surveyed, under the supervision of Calvin Brown, and a most complete and elaborate map has been prepared. The railroad reservation announced is shown upon the map accompanying this volume. The intention of the Water Front Company and of the Western Pacific Railroad Company, at the date of this writing, is not fully announced. Work upon the portion of the road between this city and Stockton, by way of Livermore Pass, is progressing with rapidity, and work is to be commenced in this city almost immediately. It is, indeed, probable that when this meets the eye of the reader, hundreds of laborers will be at work in Oakland and its immediate vicinity, upon the improvements projected by the Water Front Company and the Western Pacific Railroad Company.

REAL ESTATE—GROWTH OF THE CITY.

During the past two years the value of Oakland real estate has increased fully 200 per cent., and is now steadily and rapidly advancing. It is in exceptional cases only that property commands a high price on account of its prospective value. Within the limits of the city, the value of property is founded upon the extent of the income that might be derived from it, if improved. There has been inflation in regard to outside lands, which have in numerous cases been sold at prices far in excess of their intrinsic value. Such transactions have not been numerous, but they have in a measure injured the legitimate operators in real estate. Mr. E. C. Sessions, one of the leading real estate dealers and owners in Oakland, commenced the publication of *The Real Estate Gazette*, November 7th, 1868. The initial number contained a table showing real estate transactions in Oakland, Brooklyn and Alameda Townships for the two years ending November 1st, 1868. This being the transition period, during which Oakland changed from the condition of a quiet village to that of a promising city, we deem it proper to reproduce that table, and thus preserve it in a more permanent form: