

Security: Leasehold estate in plot on the southeast corner of Fifth Avenue and 61st Street, 100 x 270, lease extending to 1950 with two renewal options of 20 years each—ground rent on sliding scale, the average during the bond term being \$322,619.05. On this site is the new 41-story Hotel Pierre, with 738 guest rooms, and other public space.

Earnings: The building is about completed, so that no earning statement will be available for at least a year. The management is experienced, high-grade and bespeaks successful operation.

Price Range: January-May, 1930—97-97.

Fox Office Building (New York City)

First Mortgage Fee 1942 Sinking Fund 6% Bonds.

Amount: \$1,700,000.

Dated: January 1, 1927.

Maturity: January 1, 1942.

Interest: January and July 1st.

Denominations: \$1,000, \$500 and \$100.

Taxes: 2% Federal—Conn., Penn., Maryland, Mass.

Redemption: 103 to 1930; then 102½ to 1933; then 102 to 1936; 101½ to 1939; 101 to 1941; par thereafter.

Trustee: Guaranty Trust Company.

Assessed 1930: \$940,000.

Appraised: \$1,853,474.

Security: Fee estate in land fronting on Tenth Avenue between 55th and 56th Streets, 200 feet on Tenth Avenue, south frontage on 55th Street 275 feet, and north frontage on 56th Street 293 feet—three-story concrete building used for laboratories, offices, studios, etc., 133,500 square feet of floor space.

Earnings: Building leased to Fox Film Corporation for three years beyond bond term, at net annual rental of \$300,000 plus taxes, operating expense, etc. The bond interest amounts to \$152,236.

Fox Film Corporation owns the stock of the obligor, Fox Film Realty Corporation, and its earnings are reported in Standard Statistics, as averaging \$3,040,773 per annum for last seven years.