

Security: Fee estate in plot running through entire city block, with a frontage of 155 feet on north side of West 57th Street, to a frontage of 135 feet on the south side of West 58th Street—and the 26-story hotel and clubhouse erected thereon, completed in 1929.

Lease: The building is leased by American Woman's Association, Inc., for 25 years at an annual rental of \$600,000 plus one-half association's annual net profits from operation of building.

Note: This building has not been in operation a full year as yet, but has a present occupancy of 88%, and a substantial working capital and cash reserves.

One Park Avenue Building (New York City)

First Mortgage Fee 6% Serial Bonds

Amount: \$5,750,000; outstanding, \$5,433,000.

Date: November 6, 1924.

Maturities: November 6, 1927 to 1939.

Interest: May 6th and November 6th.

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

Taxes: 2% Federal.

Redemption: 102.

Trustee: Straus National Bank and Trust Company.

Appraised: Horace S. Ely & Company, \$7,500,000.

Assessed 1930: \$6,350,000.

Security: Fee estate in land with entire east side frontage on Park Avenue, between 32nd Street and 33rd Street, extending back on side streets to middle of block, ground area 45,000 square feet—and the 17-story office, stores and loft building completed in 1926.

Earnings: Issue has been reduced \$307,000 in principal amount, and data furnished show occupancy of 613,955 square feet out of a total area of 656,869—with a rent roll of approximately \$1,200,000 against which interest and amortization charges approximate \$460,000.

Price Range: January-May, 1930—98-96.