

**Fifth Avenue and 28th Street Building**  
(New York City)

First Mortgage 6½% 1945 Sinking Fund Certificates

**Amount:** \$2,000,000—outstanding \$1,900,000. September 30, 1929.

**Dated:** November 25, 1925.

**Maturity:** November 15, 1945.

**Interest:** May and November 15th.

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

**Redemption:** 103 to November 15, 1935; then 102 to November 15, 1939; 101 thereafter to November 15, 1943—then par.

**Sinking Fund:** \$50,000 annually commencing May 15, 1928.

Legal for trust funds in New York.

**Appraised:**

Land appraised by Brown, Wheelock, Harris, Vought & Co., Inc. ....	\$1,075,000
Land and building, Charles F. Noyes & Company .....	3,018,925
Land and building, Thoens & Flaunlacher, Inc. ....	3,034,624

**Assessed 1930:** \$2,200,000.

**Security:** The 5th Avenue and 28th Street Realty Co., Inc., owns the fee estate in the land on the southeast corner of Fifth Avenue and 28th Street, New York City, fronting 86.10 feet on Fifth Avenue and 125 feet on 28th Street, irregular depth, containing approximately 11,100 square feet, and a modern 24-story office and loft building thereon completed in 1927, 225,000 square feet of rentable area.

<b>Earning Record:</b>	1929	1928
Net rentals .....	\$ 393,958	\$ 329,365
Operating expenses, real estate taxes, etc. ....	132,830	132,079
Net available for interest, depreciation and Federal taxes .....	261,128	197,286
First mortgage 6½s outstanding September 30 .....	1,900,000	1,950,000
Interest requirements—times earned	2.11	1.56

**Price Range:** January-May, 1930—96½-90.