

Appraised \$16,000,000
 Assessed for tax purposes in 1930 14,300,000

Security: Fee estate in the ground bounded by Broadway, Trinity Churchyard, Trinity Place, Cedar Street, with Thames Street intersecting. On this property the two buildings, 111 Broadway, and 115 Broadway, are erected—both 21-story high-type office buildings, in the very heart of Manhattan's downtown financial district.

Guarantor: The buildings are owned, and the bonds are the obligations of, Trinity Buildings Corporation, controlled through stock ownership by United States Realty and Improvement Company, which latter corporation guarantees this issue of bonds.

Earnings: The earnings of these buildings are not reported separately, but are part of the earnings of the guarantor, United States Realty & Improvement Company, which are as follows:

	Net income
1920	\$897,092
1921	2,487,803
1922	2,704,650
1923	3,335,691
1924	3,365,569
1925	4,224,089
1926	5,421,939
1927	5,522,095
1928	5,516,303
1929	5,666,184

Price Range: January-May, 1930—100⅛—100⅛.

100 West 55th Street Building (New York City)

First Mortgage Fee 1940 Sinking Fund 6½% Bonds

Amount: \$1,400,000; retired, \$125,000; outstanding, \$1,275,000.

Dated: January 15, 1925.

Maturity: January 15, 1940.

Interest: January and July 15th.

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

Taxes: 2% Federal—Penn., Conn., D. C., Mass.

Redemption: 104 to 1930; then 103½ to 1935; thereafter 103.

Trustee: Metropolitan Trust Company.