

165 Broadway Building
(New York City)

First Mortgage Fee 5½% Sinking Fund 1951 Gold Loan

Amount: \$9,500,000; retired, \$207,000; outstanding 2-1-29, \$9,-293,000.

Dated: August 1, 1926.

Maturity: August 1, 1951.

Interest: February and August 1st.

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

Taxes: 2% Federal—Penn., Conn., Calif., Kas., Maryland, Dist. of Columbia, Ky., Mich., Iowa, Mass.

Redemption: 103 to 1931; then 102 to 1941; then par. As a whole, at 101.

Trustee: New York Trust Co.

Legal for Trust Funds in New York.

Appraised:

Land, Geo. R. Read & Co.....	\$5,500,000
Building, McKim, Mead & White.....	10,580,007
	\$16,080,007

Assessed 1930: \$10,400,000.

Security: Fee estate in 26,800 square feet of land fronting on Broadway, Cortland, and Church Streets, in the heart of the downtown financial district, and the 32-story office building thereon, with 470,000 sq. feet of net rentable area and also a plot adjoining at No. 9 Church Street, containing 3,440 sq. feet and improved with a five-story office building.

Equity: These bonds are followed by \$1,792,000 General 7% Bonds due in 1941.

Earnings: Available for bond interest before Federal taxes:

1926	\$1,075,948
1927	1,075,002
1928	1,019,124
1929	987,624 *

* Apparent decline in 1929 due to alterations in new quarters for Chemical Bank and Trust Company.

Price Range: January-May, 1930—93-88½.