

in 1926. Building has 345,600 square feet rentable area. The lease runs for 21 years from 1924, with right of two 21-yr. renewals. Present ground rental during first term is \$115,000 per annum.

Earnings:	1929	1928
Net available for interest depreciation Fed. taxes.....	\$418,537	\$407,354
1st Mtg. 7% bonds outstanding, interest	113,050	120,108
Times earned	3.70	3.39
Amount of bonds outstanding Dec. 31st	\$1,615,000	\$1,715,833

Price Range: Jan.-May, 1930—100-97.

Park-Murray Office Building (New York City)

First Mortgage Serial Gold 6½%

Amount: \$2,100,000; outstanding, \$2,060,000.

Dated: August 15, 1926.

Maturity: Feb. 15, 1930-Aug. 15, 1941.

Interest: February and August 15th.

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

Taxes: 2% Federal—Pa., Conn., Md., D. of C., Va., Mass.

Redemption: 102.

Trustee: Guaranty Trust Co. of New York.

Appraised:

Thoens & Flaunlacher.....	\$3,202,332
J. Romaine Brown Co.....	3,250,000
Assessed 1930	2,375,000

Security: Fee estate in land fronting 86 ft. 6¾ in. on Nos. 9 to 15 Park Place, and 75 ft. 2½ in. on Nos. 8 to 12 Murray Street (depth 151 ft. 8 in.) and the 18-story office building erected thereon.

Earnings:

Year	Net available for interest	Interest Charges	Times Earned	Amount Amortized
1928	\$157,966.38	\$136,500	1.15
1929	225,126.71	136,500	1.65	\$36,666.63