

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.

<b>Earnings:</b>	1929	1928
Net available for interest depreciation Fed. taxes.....	\$418,537	\$407,354
1st Mtg. 7% bonds outstanding, interest .....	113,050	120,108
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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