

18 Gramercy Park South
(New York City)

First Mortgage Fee Serial Gold 6%

Amount: \$750,000; outstanding, \$731,000.
Dated: October 1, 1926.
Maturity: 1929 to 1938.
Interest: April and October 1st.
Denominations: \$1,000 and \$500.
Taxes: 2% Federal—Pa., Conn., Vt., Md., D. of C., Va., N. H.,
Mass.
Redemption: 104 to 1930; then 103 to 1934; thereafter at 102.
Trustee: Straus National Bank & Trust Co.

Assessed 1930: \$875,000.

Security: Fee estate in land comprising 6,360 square feet in area, at the southwest corner of Irving Place and Gramercy Park South, New York City, and the 17-story club residence erected thereon—facing Gramercy Square.

Earnings: This property is leased under a net lease of \$120,000 per annum and is well rented. The maximum interest requirements at this time are \$43,860.

Price Range: Jan.—May, 1930—97—97.

Herald Square Building
(New York City)

First Mortgage Leasehold 1948 Sinking Fund 6% Bonds

Amount: \$2,500,000; outstanding, 5-1-30, \$2,467,000.
Dated: May 1, 1928.
Maturity: May 1, 1948.
Interest: May and November 1st.
Denominations: \$1,000 and \$500.
Taxes: 2% Federal—certain state taxes.
Redemption: 105 to 1931; then 103 to 1937; then 102 to 1943,
thereafter 101.
Trustee: New York Trust Company.

Appraised:

Cushman & Wakefield, Inc., and Pease &
Elliman, Inc. \$4,100,000