

ment of \$6135. I consulted Mr. Flautt and found out that the Grinders paid \$4,000 for the property, that Mr. Flautt had bought the property from his predecessor for possibly \$2600. We from time to time carried on negotiations of rental, but it seemed that every time the property had been vacant and that the people we showed through the property, that Father Donlon felt because of Miss Marie in her fits of despondency attempting to take her life, there seemed to be a shadow over the property, never able to get a proper offer. Through Mr. Flautt, Father Donlon, Mr. Wertheimer and myself trying to get tenants for the property, the best offer we obtained was \$5250 from Miss Sophia Shafer. That was finally raised to \$5500, but it was because of the good judgment of Fr. Donlon the offer was not accepted, and finally Fr. Donlon was able to uncover Mr. Clayton Dixon as a prospective purchaser at \$6,000. Mr. Dixon had been considering the property for over a year. Mr. Cramer showed it to him one time and I had taken him up one time, but he was having difficulties financing it at that figure. He wanted the property badly but didn't seem to be able to make the repairs and pay \$6,000. It was through the salesmanship of Father Donlon that he signed the contract.

It is my experience from renting an apartment on the corner of Market and Third Street, that without a doubt the tenants you get today are demanding apartments - they have been spoiled by the landlords - most of them expect electric refrigeration, and for a five-room apartment they only expect to pay \$40 or \$42.50 a month, and with those figures it is rather impossible to convert property such as this into apartments and even secure 4% on it. Of course the problem further was in making a mortgage loan where money would cost 5% in making the investment. I know further Miss Shafer secured the services of Mr. Charles Frederick Bowers, competent architect, and Mr. Bowers showed me an estimate for making the necessary repairs last spring approximating \$3750. Those repairs would have included lifting the roof so that the third floor, which is now composed of two rooms and an alcove, would be ex-