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The ...
Ontario
Apartment
House
Company

INCORPORATED FEBRUARY 25, 1902

AUTHORIZED CAPITAL \$500,000
SHARES \$100 EACH

SITE AND PRESENT BUILDING

On February 1, 1904, the first section of the Ontario Apartment House was completed on the westerly side of the beautiful tract of land owned by the Company, fronting on Ontario, Summit and Poplar Avenues, overlooking the Rock Creek Valley. The site contains 92,416.40 square feet of ground, with a total street frontage of 941.87 feet. The completed section is of standard fire-proof construction, six stories in height and contains fifty-four choice apartments, together with fourteen servants' rooms and numerous storage and equipment rooms. Area covered, 13,200 square feet.

The apartments were all readily rented at remunerative rates.

The present building, together with the entire site, has cost \$373,890, which sum was obtained as follows:

From sale of Stock at par	\$200,000
From proceeds five-year loan at 4½ per cent. interest	140,000
Bills payable and rents	33,890

Semi-annual dividends of 3 per cent. were paid on July 1, 1904, and January 1, 1905.

EXTENSION

As the Company had available space for an extension to the eastward, and, owing to the continued applications filed for apartments, it was deemed wise and expedient to issue \$176,000 additional stock and also obtain an additional loan of \$160,000 and erect an extension to the building. Plans have been prepared by Messrs. Hill & Kendall, architects, for a building harmonizing with the present structure, which will contain 66 apartments, all of which will have fine exposures with plenty of sun, air and ventilation. Area covered, 15,071 square feet.

The excavation has been completed and favorable bids have been accepted for concrete footings, structural steel, terra cotta, brick, plumbing, hardware and other material and the work is progressing rapidly.

Further information as to the stock or apartments will be furnished on request.

ESTIMATED INCOME AND EXPENSES OF ENTIRE BUILDING

Gross annual income	\$68,000
Less 5 per cent. for vacancies	3,400
	\$64,600
Interest on \$300,000 loan at 4½ per cent.	\$13,500
General operating expenses	19,150
	32,650
Net annual profit	\$31,950
Deduct dividend of 6 per cent. on \$376,000	22,560
Annual surplus	\$9,390

Experience indicates that 5 per cent. is a very liberal estimate for vacancies.

ESTIMATED EXPENSES

Taxes	\$3,750
Fuel	3,000
Wages	5,000
Light and power	2,400
Water rent and repairs	5,000
	\$19,150

Cost of land	\$100,000
Cost of present building	273,890
Estimated cost of new building	300,000
Estimated cost of furniture and fixtures	2,110
	\$676,000
Present stock	\$200,000
Estimated new stock	176,000
	376,000
Original 4½ per cent. loan	140,000
New 4½ per cent. loan	160,000
	300,000
	\$676,000

The Ontario Apartment House Company's property is situated in one of the most desirable sections of the city. Two fine systems of electric railways are conveniently accessible. The elevation of 180 feet above tide level insures pure air and freedom from malaria.

It is believed that, with the ample and spacious grounds and parkways connected with the Ontario, together with the commodious and well appointed apartments, the patrons of the Company obtain advantages and benefits in excess of those bestowed elsewhere.

Of the 1760 additional shares of stock proposed to be sold 1175 have been subscribed and the remaining 585 are offered at par, \$100 per share, and subscriptions are invited. No share has been sold at less than par.

Applications for stock should be made out on the blanks provided for that purpose and handed in as soon as possible.

TERMS OF SUBSCRIPTION

A payment of ten per cent. of the par value of stock subscribed for to be made at time of subscription, with payments of ten per cent. monthly thereafter until the full par value has been paid, or the entire amount can be paid in one payment, if desired.

Interest at the rate of four per cent. per annum will be allowed on all payments on account of stock to the date of the completion of the building.

The right is reserved to pro-rate the subscriptions to stock in the event of an over-subscription.

All checks should be made payable to the Ontario Apartment House Company and either mailed or delivered to A. M. McLachlen, Treasurer, at the office of the Company, northwest corner of Tenth and G Streets N. W., Washington, D. C.

THE ONTARIO
WASHINGTON D.C.

