New York Times.

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NEW YORK, FRIDAY, OCTOBER 5, 1934. P TWO C

$55,640,900 REALTY RESTORED BY CITY TO THE TAX ROLLS

Exempt Property Expected to Yield $1,500,000 Yearly Under Drastic Rule.

COURT TESTS ARE LIKELY

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Included in the list of properties restored to the tax rolls were the Knights of Columbus Hotel, the William Sloane House of the Y. M. C. A., Baker Field, Columbia University's athletic stadium, several of the dormitories of Teachers College, a New York University dormitory, the Masonic Temple, the Roerich Museum and International House, the skyscraper dormitory on Riverside Drive where many foreign students live while attending schools and colleges in the city.

Temple Beth-El on List.

Many church-owned properties which the board held were not being used essentially for religious purposes were restored to the tax rolls. One of these was Temple Beth-El, Fifth Avenue and Seventy-sixth Street, the congregation of which now forms part of the congregation of Temple Emanu-El.

Parsonages were restored to the tax rolls in several instances, apparently to serve as test cases to determine whether all such residences of the clergy should not be taxed. Until now they have been exempt.

Several hospitals were put on the rolls. In the case of one, the Midtown Hospital, in Manhattan, the board took its action on the ground that the institution was charging $12 a day for rooms. Just why this should void tax exemption was not explained.

Another step taken by the board was to put on the tax rolls the land value of several housing developments, built under the terms of the State Housing Law. Under the terms of this law buildings erected in housing developments were to be taxed, but land was to be tax-exempt for a long term. The board's intention, it was said, is to test the law on this land exemption.

Reasons for Action Given.

In announcing the board's decision, the president, William Stanley Miller, cited the reasons for the action.

"These properties in some cases went on the tax rolls automatically because of change of ownership or cessation of exempt use," he said. "In other cases properties have been put on the tax rolls because investigations made by the commissioners satisfied them that the uses of these properties were outside the purview of the exemption law or

Continued on Page Seventeen.

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Continued on Page Seventeen.

BUSINESS OPPOSES CITY TAX PROGRAM

State Chamber of Commerce Proposes 2-Cent Impost on Transportation Fares.

FOR FIXED GOLD STANDARD

Backs Action of Federal Council and Condemns Proposal for a Central Bank.

The Chamber of Commerce of the State of New York formally declared its opposition yesterday to the new city tax program and urged imposition of a two-cent tax on transportation fares to raise unemployment relief funds.

With about twenty dissenting voices the body adopted the resolution for the fare tax in the chamber building at 63 Liberty Street after a brief discussion. The organization also went on record as favoring a fixed gold standard and approving the recent announcement of the Federal Advisory Council to the Federal Reserve Board, and as condemning the pro-

Borah for a Corporation To Control All Business

By The Associated Press.

BOISE, Idaho, Oct. 4.—Senator Borah advocated tonight a National Corporation Act to control business and prevent concentration of wealth in a few hands.

His proposal came in reply to a question submitted at an informal meeting in the Methodist Church, where he was guest of honor.

"Beginning after the Civil War," he said, "the great corporations acquired control of the natural resources of the country, coal, timber, oil. Under our loose corporation laws all that the people need to live has fallen into the hands of a limited number."

With that premise, he urged enactment of a Corporations Act to control all business engaging in interstate commerce, with a warning that "those who control the wealth of a country will inevitably control the political power."

of the committee on taxation. Th resolutions read:

Action Weighed a Week.

The resolutions had been up f discussion a week earlier at co mittee meetings and the debate them at the general meeting w short. Frederic T. Wood, preside

Properties in City That Have Been Removed From the Tax-Exempt Rolls

Following is a list of properties each with an assessed valuation in excess of $100,000 which have been restored to the tax rolls by the Board of Taxes and Assessment. The list gives the owner, address, valuation and reason for restoration to the rolls of the various parcels:

MANHATTAN.

Amalgamated Dwellings, Grand and Broome Streets, $1,000,000, housing development.

American Bible Society, 2-9 Fourth Avenue, $525,000, no data as to part used by society.

Art Centre, Inc., 65 East Fifty-sixth Street, $195,000, change of ownership.

Bellevue Training School for Nurses, 420 East Twenty-sixth Street, $340,000, activities not in accord with charter.

Temple Beth-El, Fifth Avenue at Seventy-sixth Street, $1,500,000, used only occasionally for religious purposes.

2,168 Broadway Corporation, Manhattan Towers Hotel and church, Broadway and Seventy-sixth Street, $2,200,000, change of ownership.

Calvary Protestant Episcopal Church, northeast corner Fourth Avenue and Twenty-first Street, $275,000, occupancy use questioned.

Catholic Apostolic Church, 417-19 West Fifty-seventh Street, $105,000, change of ownership.

City of New York, 133 East Sixteenth Street, $210,000, city property bought for school site but not so used.

City of New York, 306 West Fifty-fourth Street, $320,000, buildings rented by Board of Transportation.

City of New York, 1,300 Sixth Avenue, $1,100,000, buildings rented by Board of Transportation.

City of New York, 876 Eighth Avenue, $240,000, rented parking space.

City of New York, 896 Eighth Avenue, $750,000, rented parking space.

City of New York, 38 Sixth Avenue, $250,000, used as parking station.

City of New York, 58 Sixth Avenue, $280,000, used as parking station.

City of New York, 135-41 West Thirtieth Street, $245,000, leased parking and gas station.

City of New York, 214 East Thirty-sixth Street, $180,000, bought for city purposes but not so used now.

City of New York, 310-20 East Fifth Street, $220,000, city-owned building leased out.

City of New York, 90-98 Delancey Street, $321,500, city-owned building leased out.

Church of Our Lady of Mount Carmel, 445 East 115th Street, $240,000, not used for number of years.

Christ Church Methodist Episcopal, church and parsonage, 223-29 East Sixty-first Street, $181,000, change of ownership.

Trustees, Columbia University, Baker Field, $1,300,000, athletic field, part vacant.

Trustees, Columbia University, land on Riverside Drive north of 165th Street, $155,000, vacant property.

Knights of Columbus, 846 Eighth Avenue, $2,000,000, operated partly as hotel to give board and lodging to students.

The Corner House, 311 West Fourteenth Street, $105,000, no longer used as settlement house.

Downtown Community House, 105 Washington Street, $200,000, doubtful use.

Rabbi I. Elchman, Theological Seminary land on Amsterdam Avenue, between 186th-187th Streets, $170,000, vacant land.

Franciscan Poor Clare Nuns property on Riverside Drive, south of 181st Street, $205,000, not now used for religious purposes.

French Benevolent Society, 450 West Thirty-fourth Street, $340,000, not used for purpose exempted.

Friars Minor Order of St. Francis, 425 West Thirty-sixth Street, $120,000, sold to Port Authority.

Institutional Synagogue, 37-43 West 116th Street, $200,000, city leases building part time for school.

International Students Association, International House, 520 Riverside Drive, $1,125,000, doubful use.

Madison Avenue Methodist Episcopal Church, 661 Madison Avenue, $950,000, under delayed contract for sale.

Methodist Episcopal Church, 229 West Forty-eighth Street, $290,000, part rented out, original exemption granted on land in 1924 for building missionary training school.

Masonic Temple, 716 Sixth Avenue, $1,700,000, activities not authorized by charter.

Masonic Temple, 46 West Twenty-fourth Street, $885,000, activities not authorized by charter.

Methodist Book Concern, 148 Fifth Avenue, $940,000, change in occupancy of commercial space.

Midtown Hospital, 309 and 317 East Forty-ninth Street, $443,000, 309 rented at $12 room, 317 activities not in accord with charter.

National Bible Institute, 330-340 West Fifty-fifth Street, $925,000, part rented, original exemption granted to build missionary training school.

New York University, 52 West Fourth Street, $190,000, dormitory for N. Y. U. students, advertisement says others accommodated.

Park Avenue Presbyterian Church, property adjoining church on Park Avenue, $110,000, used as parsonage.

Presbyterian Hospital, land on Riverside Drive north of 165th Street, $120,000, vacant property.

Board of National Missions, Presbyterian Church, 158 Fifth Avenue, $1,150,000, new application desirable to show commercial space.

Church Extension Committee, Presbytery of New York, 215 East Thirtieth Street, $175,000, question of occupancy, part assessed, may hold for 1935.

Rockefeller Institute for Medical Research, land on York Avenue north of Sixty-third Street, $430,000, vacant.

Roerich Museum, 310 Riverside Drive, $2,100,000, taken over by bondholder to acquire

Sacred Heart Academy, 533-37 Madison Avenue, $750,000, change of ownership.

St. Thomas Methodist Episcopal Church, 121-23 West Fifty-fifth Street, $113,000, doubtful use.

Sacred Heart Academy, 533-37 Madison Avenue, $750,000, change of ownership.

Salvation Army, 223½ Bowery, $125,000, Hotel owned and managed by Salvation Army, rent charged.

Stanton Homes Corporation, 193 Stanton Street, $203,000, housing development.

Stuyvesant Housing Corporation, 243 Avenue A, $525,000, activities not in accord with charter.

Talmud Torah Tiferth, Jerusalem, 147 East Broadway, $128,000, change of ownership.

Teachers College, 106 Morningside Drive, $620,000, residence hall.

Teachers College, property on west side of Amsterdam Avenue, between 120th and 121st Streets, $880,000, residence hall.

Teachers College, 509 West 121st Street, $415,000, residence hall.

Teachers College, 512-18 West 122d Street, $230,500, residence hall.

Three Arts Club, 340 West Eighty-fifth Street, $560,000, home for girls, rents paid for various functions.

Y. W. C. A., Lenox Avenue and 124th Street, $240,000, change in use and occupation.

Y. W. C. A., 138 East Forty-fifth Street, $660,000, used by central club for nurses, 250 rooms rented to nurses at $26 to $41 room.

BROOKLYN.

Jewish Centre of Coney Island, 2,915 Ocean Parkway, $150,000, conveyed to Dime Savings Bank.

Y. W. C. A. Playground, Block 174, Lot 9, $300,000, doubtful use.

Long Island Hospital, Long Island College of Medicine, 350 Henry Street, $125,000, not used for hospital purposes.

Commercial High School Field Association, care Alexander Hamilton High School, Block 1,333, Lot 25, $240,000, doubtful use.

Brooklyn Women's Hospital, Inc., 1,395 Eastern Parkway, $100,000, doubtful use.

Menorah Home for Aged (exempted under Brooklyn Jewish Home for Aged), 871 Bushwick Avenue, $125,000, doubtful use.

Roman Catholic Church of St. Thomas Aquinas, Blocks 7,859, 7,861, Lots 47, 25, $209,500, vacant.

Brooklyn Garden Apartments, 723 Fourth Avenue, $1,132,000, State housing.

BRONX.

Lebanon Hospital, Westchester and Caldwell Avenues, $225,000, doubtful use.

Amalgamated Housing Corporation, Van Cortlandt Park, $3,051,000, State housing.

Woodlawn Cemetery, Webster Avenue and 223d Street, $270,000, vacant garage.

Montefiore Hospital, Gun Hill Road and Bainbridge Avenue, $202,000, vacant.

Roman Catholic Church of Our Lady of Refuge, 2,721 Bainbridge Avenue, $245,000, leased.

Order of Living Christ, Blocks 3415R, 3415S, 3415T, Lots 1-32, 110, 50, $144,500, mostly vacant.

Church of the Holy Family 1,071 Castle Hill Road, $250,000, leased.

Cheva B'nai David Mashzike, Block 2,721, Lot 11, $100,000, under foreclosure.

Academy Housing Corporation, 1,750 Randall Avenue, $1,295,000, State housing.

Ursuline Convent of St. Angelus, Block 2,461, Lots 94, 98, 101, $162,000, sold.

Farband Housing Corporation, 2,925 Mathews Avenue, $400,000, State housing.

QUEENS.

Adelphi Academy, open tract between Queens Village and Bayside, $100,500, playground for Adelphi Academy, which is in Brooklyn.

Maple Grove Cemetery, Block 700, Lot 1, $185,000, not used as cemetery.

City of New York, Jamaica Bay under lease to Broad Channel Corporation, filled-in land, Big Egg and Little Egg Marsh near the Raunt at Rockaway Beach, $6,049,000, not being used for public purposes.

RICHMOND.

Sailors Snug Harbor, between Richmond Terrace and Kill van Kull, New Brighton, $331,500, vacant, unused.

The following additional properties have been restored to the Tax Rolls for 1935:

MANHATTAN.

Name.	Block.	Lot.	Valuation.	Reason.
St. Peter's School	52	13	$13,000	Not being used for sch'l purposes
St. James R. C. Church	279	24	24,000	Bldg. now used partly for church society meetings
Emanuel Lehman Found.	284	2	85,000	Part of building leased to city
Cong. Atereth Chaim Halberstan	328	26	20,000	Change of ownership
Medgibosh Comm. Centre	343	27	21,000	Change of ownership
Cong. Rabbi Joseph Mayer, Ohab Zedek	374	36	9,000	Only partly used for religious services
Cong. Homler Zekonin	270	48	30,000	Foreclosure June, 1934
Home of Old Israel, Inc.	288	58	35,000	Vacant building
Emanuel Chapel	376	46	12,000	Bldg. not used for relig. purposes
Children's Aid Society	388	24	58,000	For sale sign on property
City of New York	405	25,26	47,000	City acquired adjoining lot 24 and built playground on three lots (all known for 1935 as Lot 24)
Friendship & Truth Sick and Benev. Ass'n	424	27	29,500	Sign on building, "For Sale"
Chatines Buchner Bessarabia, Inc.	445	16	11,000	No information on premises as to part rented or for rent
German M. E. Church	449	13-48	28,500	One floor used as home for girls; charge made
Cong. Lenas Zedak Ashai Lublin	449	53-57	18,500	No information on premises as to part rented
City of New York	456	1	63,000	Vacant land used as parking sta.
Czermonitz Buchowmer Congregation	460	23	14,000	Change of ownership
Monoselitzer Bessarabian Cong., Inc.	390	23	12,000	Change of ownership
Chinese Char. Bene. Assn.	201	4	60,000	Insufficient information as to use and occupancy
Children's Aid Society	736	47	19,500	Permission given by court to sell to Port of New York Authority
Edwin Gould Foundation	719	54	12,000	Bldg. not used for purpose for which exempted
Edwin Gould Foundation	719	55	12,000	Building not used for purpose for which exempted
French Benevolent Soc.	731	15	90,000	Building not used for purpose for which exempted
Church of Our Lady of Guadaloupe	764	10	58,000	Settlement house and fur. rooms; no information obtainable
German Masonic Temple	896	38	58,000	Activities not auth. by Charter
Trustees Presb'y of N. Y.	912	14	35,000	Question of occupancy
Cong. Adereth El	885	31	23,500	Occupancy in question
Ascension M. E. Church	1015	11	68,000	Part used for parsonage
German Baptist Church	1053	27	56,000	Change of ownership
St. Thomas M. E. Church	1008	22	50,000	Doubtful use
St. Thomas M. E. Church	1008	22½	63,000	Doubtful use
National Bible Inst.	1045	46	30,000	Part rented out
National Bible Inst.	1045	47	30,000	Part rented out
National Bible Inst.	1045	47½	30,000	Part rented out
National Bible Inst.	1045	48	30,000	Part rented out
National Bible Inst.	1045	49	30,000	Part rented out
Midtown Hospital	1342	9	43,000	Activities not in accordance with Charter
Queensborough Bridge	1351	8½	9,000	Excess condemnation
Northeastern Dispensary	1332	37	52,500	Rented by city
Children's Aid Society	1346	35	77,500	Activities not in accordance with Charter
N. Y. C. Church and Mission Soc. of M.E.Church	1708	5	60,000	Church used in part for harboring clergy
Cheova Kadisha Talmud Torah	1511	14	54,000	Changed ownership
Julia Pruzan	1516	60	56,500	Church sold
Jewish Bd. of Guardians	1524	33¼	27,000	Used as furnished room house
City of N. Y., Bd. Transp.	1204	22	75,000	Buildings rented
Ethical Culture Soc.	1128	17	46,000	Now vacant
Salvation Army	1430	48	39,500	Now rented
Henry St. Settlement	1433	34	75,000	Rented to city
City of New York	1568	15	16,000	Acquired for school site; rented
City of New York	1568	16	21,000	Acquired for school site; rented
City of New York	1568	17	11,500	Acquired for school site; rented
Park Av. Synagogue	1545	11	27,000	Rented to Greek Orthodox Ch.
Cong. Rodeph Sholom	1546	9	18,000	Rented
Children's Aid Society	1550	31	85,000	Building vacant
Talmudical In. of Harlem	1597	41	50,000	Change of ownership
Talmudical In. of Harlem	1597	43	15,000	Building vacant
Cong. Homal Ahavaseh	1610	26	25,000	Partly rented
Yeshival Rabbi Israel Salanter of the Bronx	1623	41	11,000	Building abandoned
Machyika Thora, Harlem	1628	57	25,000	Foreclosure
Alice M. Theban	1644	25	5,000	Pension application gives name of Theodore A. TheBau as owner
City of New York	1609	13	75,000	Leased
Y. W. C. A.	1632	25	16,000	Rented furnished rooms
People's Tabernacle	1607	45	25,000	Rooming house
Kips Bay Nursery	1809	30	50,000	Transf. to East Harlem Health Centre
Church of St. Mark	1736	15	36,000	Transferred
City of New York	1794	45 a	17,000	Doubtful ownership
City of New York	1794	50	5,000	Last year exempted in name of City of New York; Frederick D. Hobbs et al. are now owners
City of New York	1794	51	26,500	Owners, Fred D. Hobbs et. al
Francis O'Closey, pens'n'r.	1841	43	5,000	Occupied by grandchildren
R.C. Church of Ascension	1876	41	19,000	Furnished rooms
Baptist Temple	1917	7½	9,500	Change in use
Harlem Bible Assn.	1917	37	65,000	Change in use
Beth El Gospel Assembly	1937	10	10,500	Change in use
Y. W. C. A.	1948	58	11,500	Rooms rented
Columbia University	1961	46	21,000	Change in use
Columbia University	1961	46½	21,000	Change in use
Columbia University	1961	47	21,000	Not in accord. with charter
Teachers College	1961	50	26,000	Not in accord. with charter
City of New York	456	38	8,500	Parking station
City of New York	845	10	5,000	Part of sq. allocated to park; city prop., 1st assmt. created for 1935
Tr. Columbia University	2139	80	25,000	Vacant property
Am. Geographic Society	2143	41	30,000	Vacant property
Y. M. C. A. (Haven Av.)	2139	229	90,000	Rooms rented
Lutheran Hospital	2050	41	16,000	Change of use
Lutheran Hospital		49	10,500	Change of use
Mt. Calvary Baptist Ch.	2027	38	9,000	Rooms rented
153d-St. Nich. Av. (vac't)	2068	19½	30,000	Change of title
336 Convent Avenue	2059	18	24,000	Change of title
Ch. St. Elizabeth	2160	70	8,500	Vacant land
Ch. St. Elizabeth		71	8,500	Vacant land
Ch. St. Elizabeth		72	8,500	Vacant land
Ch. St. Elizabeth		73	8,500	Vacant land
Ch. Excon of the Presbyn of New York	2234	25	32,000	Appraised as site for U. S. post-office
Mis. Soc., St. Paul the Ap.	2242	5	25,000	Vacant land
Mis. Soc., St. Paul the Ap.	2242	8	26,000	Vacant land
City of New York	2246	61	41,000	New advertising sign erected
Young Women's Home S.	754	18	25,000	Home for working girls. Caretaker occupies most of building
Augustin'ns of Assumpt'n	764	22	55,000	Partly used for living quarters
Nazareth Nursery	764	47	23,000	Day nursery, partly rented
Nazareth Nursery		48	23,000	Day nursery, partly rented
School for Art for Women	791	54	65,000	Not used solely for purposes stated in original exemption

Manhattan total..............$36,754,000

BRONX.

Name.	Block.	Lot.	Valuation.	Reason.
R. C. Ch. of Im. Concep.	2358	73	$40,000	Cemetery
Nat. Bible Inst.	2375	19	12,500	Leased
Bronx Talmud Torah	2371	3	6,000	Leased
Christian Miss. Alliance	2372	22	25,000	Doubtful use
Thessalonia Baptist Ch.	2620	32	6,000	Doubtful use
First Congr. Church	2661	61	4,000	Parsonage
St. Paul's P. E. Church	2911	30	40,000	Leased
Congr. Kehal Adath	2999	5-6	12,000	Sold
James A. Muldoon	3095	45	55,000	Sold
Sons of Israel of Bronx	3106	30	7,100	Vacant
First Presbyterian Ch.	3133	35	36,000	Vacant
C. Hamilton, pensioner	3145	6	5,000	Dead
R. C. Ch. of St. Simon	3157	54	5,000	Vacant
N.Y.C. Ch. Ex. Soc. M. E.	3378	80	9,000	Vacant
St. Barnabas R. C. Ch.	3394	8	13,000	Leased
St. Ann's R. C. Church	3328A	61-62	31,500	Vacant
Riverdale Neigh. Assn.	3412E	1477 1480	90,000	Doubtful use
Christian Witness	3823	28	4,000	Leased
Santa Maria R. C. Ch.	3991	3-4-6-7-83	11,600	Vacant
Rev. A. Gallant	2272	12	78,500	Leased
146th Street Mission	2329	91	7,000	Doubtful use
Bronx Maternity Hosp.	2462	10-31	61,000	Doubtful use
Mott Haven Y. M. C. A.	2443	18	30,000	Doubtful use
Sisters of Charity	3991	78	8,500	Sold
R. C. Ch. Our Lady of As.	4173	20	5,000	Garage
R. C. Ch. St. Theresa	4192	26	10,000	Vacant
Edwin Gould Foundation	4501 4502	1 32	18,500	Vacant
N. Y. Soc. M. E. Church	4393	19	16,000	Vacant
Church of Holy Rosary	4534 4567 4575	45 1 1	42,500	Vacant
Church of Holy Rosary	4784	1-11 60-67-72	14,700	Vacant
N. Y. Soc. M. E. Church	4836 4837	12 36	9,600	Leased
Eastern Missionary Assn.	5531 5532 5533 5543 5545	113 109 107 1 3	65,000	Vacant

The Bronx total..............$7,124,000

BROOKLYN.

Name.	Block.	Lot.	Valuation.	Reason.
E. H. Ensell, pensioner	78	9	$4,000	Died
Manuel Rodrigues, pnsnr.	1891	11	4,200	Died
St. Joseph's R. C. Church Day Nursery	1122	58	8,000	Improved with three car garage
Mrs. Joseph Costello, widow of pensioner	1092	25	9,500	Died
G. Purcell, pensioner	1043	73	4,500	Died, widow survives
1st Univ. Soc. of B'klyn.	2015	1	57,000	Change of ownership
1st Univ. Soc. of B'klyn.	2015	90	9,500	Change of ownership
John J. Cahill, pensioner	5946	15	7,300	Died
Alice J. Jessen, pensioner	5960	25	9,200	Died, widow survives
Herman Pedersen, pnsnr.	5999	35	12,000	Died, widow survives
Frances McCole, widow of pensioner	7750	29	7,100	Died April 22, 1934
Edward Johnson, pensnr.	8204	9	1,600	Died
Rosetta Holmes, widow of pensioner	8241	36	4,200	Died
St. Michael's P. E. Ch.	90	43	7,500	Former parish house, partly exempted 1934
Cuyler Presby'n Church	189	18	9,000	Not used entirely for relig. purp.
Norwegian Lutheran Immigrant Mission, Inc.	218	10	45,000	Doubtful use
St. Bernard's Ch. or Fr. Rommes	364	42	8,500	Doubtful use
Holy Trin. of Syrian Dioc.	365	33	30,000	Doubtful use
St. Agnes R. C. Church	416	72	2,000	Vacant
Rev. Thos. Sala, St. Rocco Roman Catholic Church	665	19	10,000	Vacant
Rev. David Sandstrom	834	7	10,000	Vacant
Swed. Cong. Tabern. Ch.		9	7,500	Vacant
Polytech. Inst. B'klyn.	984	11	95,000	Vacant
Y. W. H. A.	1394	22	13,000	Doubtful use
House of Good Shepherd	1440	32	45,000	Vacant
Rock Av. and Pacific St.	1448	1	21,000	Vacant
Yeshiva Tifereth Bachurim of Brownsville		55	45,000	Doubtful use
	1460	59	6,000	Doubtful use
Y. M. C. A.	1812	11	10,500	Vacant
Y. M. C. A.		14	3,500	Vacant
Beth Moses Hospital	1595	30	11,500	Vacant
Beth Moses Hospital		38	2,350	Vacant
Beth Moses Hospital	1596	7	16,000	Vacant
First Univ. Soc. of Bklyn.	2015	1	57,000	Doubtful use
First Univ. Soc. of Bklyn.		90	9,500	Doubtful use
Hubbel M. Hall Assn, Inc.	2020	55	7,500	Doubtful use
St. Vinc. de Paul R. C. Ch.	2336	37	1,400	Vacant
Rev. Chas. A. Rohr, pst. Y.M.H.A. Harry J. Rosenson, vice pres.	2152	2	8,000	Vacant
Gathered Bros. of Town of Vishnitz & moravath	2201	25	30,000	Doubtful use
Cong. Ben Joseph	2745	6	18,000	Doubtful use
Cong. Ahawath Achaim	2763	20	5,000	Doubtful use
St. Catherine's Hospital	2796	18	2,500	Vacant
Assn. of City of Bklyn.		19	1,700	Vacant
Assn. of City of Bklyn.		21	4,000	Vacant
Assn. of City of Bklyn.		23	2,700	Vacant
Assn. of City of Bklyn.		24	3,500	Vacant
St. Francis Paolo R.C. Ch.	2892	6	250	Vacant
St. Francis Paolo R.C. Ch.		37	1,300	Vacant
Menorah Home for Aged	3274	6	2,900	Doubtful use
Lenath Hatzedeck Hosp. Aid Society	3504	18	4,500	Doubtful use
Hebrew Ladies Day Nurs. Society	3519	17	45,000	Doubtful use
Our Lady of Lorette R. C. Church	3677	28	4,000	Vacant
Cong. Bais Yesucher, Inc.	4059	20(34)	17,000	Change of ownership
Cong. Bais Yesucher, Inc.		(35)	17,000	Change of ownership
New Lots Talmud Torah Soc., Inc.	4295	14	4,900	Vacant
Rt. Rev. Thos. E. Molloy	5010	1	35,000	Vacant
Brownsville and E. N. Y. Hospital	4718	6	5,500	Vacant
St. John's College	4776	33	900	Vacant
St. John's College		41	3,400	Vacant
St. Marks Ev. Luth. Ch.	5287	21	6,000	Vacant
First Cong. of Kensington Tiffareth Israel-Ocean Parkway Jewish Centre	5399	37	18,000	Vacant
R. C. Ch. of Holy Ghost	5435	6	18,000	Vacant
Pastor St. Rosalie's R. C. Church	5741	12	1,800	Vacant
Conv. Sisters of Mercy	5746	1	58,000	Vacant
(Angel Guardian Home)	5753	24	1,600	Vacant
Conv. Sisters of Mercy		28	3,600	Vacant
(Angel Guardian Home)		62	3,200	Vacant
Conv. Sisters of Mercy (Angel Guardian Home)		64	1,600	Vacant
Chevra Zemach Zedek Nusach Ari of Boro Park	5618	4	7,600	Building damaged by fire
St. Francis R. C. Church	5690	42	24,000	Vacant
English Evang. Luth. Ch.	5929	38	42,000	Vacant
Our Lady of Perp. Help	5784	1	44,000	Vacant
Zion Norwegian Luth. Ch.	5809	5	15,000	Vacant
YMCA, Jas. C. Armstrong, Sec. YMCA Prospect Br.	5851	1	65,000	Vacant
Norwegian Luth. Beth. Ch.	5903	69	8,400	Vacant
St. Ephrem's R. C. Ch.	5923	1	31,000	Vacant
St. Ephrem's R. C. Ch.	5934	19	6,000	Vacant
St. Ephrem's R. C. Ch.		66	6,100	Vacant
R. C. Church Our Lady of Guadalupe	6191	17	10,000	Vacant
Church of Holy Spirit	6300	67	6,600	Vacant
Church of Holy Spirit		70	6,600	Vacant
St. Finbar's R. C. Ch.	6405	1	25,000	Vacant
St. Finbar's R. C. Ch.		50	10,500	Vacant
R. C. Ch. of St.Athanasius	6549	1	90,000	Vacant
R. C. Ch. of St.Athanasius	6550	4	8,000	Vacant
Talmud Torah of Flatbush	6704	64	5,000	Vacant
Ocean Av. Cong. Ch.	7584	47	14,000	Vacant
Flatlands Mem. Blg. Assn.	7594	37	39,000	Doubtful use
R. C. Ch. of St. Thomas	7859	47	4,500	Vacant
Rev. Fr. Kehoe		47	27,000	Doubtful use
Guardian Angel R. C.	7282	23	55,000	Vacant
Rev. D. J. McCarthy	7433-	33	17,000	Vacant
Rev. D. J. McCarthy	7459	65	80,000	Vacant
St. Margaret Mary R. C. Church	7516	1862		
Church		1940	17,500	Vacant
Holy Name R. C. Ch.	8185	1	4,000	Vacant
Holy Name R. C. Ch.		7	7,700	Vacant
Holy Name R. C. Ch.		12	4,500	Vacant
Holy Name R. C. Ch.		16	5,400	Vacant

Brooklyn total..............$4,018,000

QUEENS.

Name.	Block.	Lot.	Valuation.	Reason.
Ch. of Precious Blood	647	30	$69,000	Vacant
Jewish Centre of L. I. C.	650	9	16,000	Not used for religious purposes
Ch. of the Redeemer	729	9	10,000	Not used for religious purposes
Corona Cong. Church	1696	14-15-16	3,600	Tennis courts
F. K. Vandervoost	1603	80	3,000	Private cemetery. No evidence of such use
F. K. Vandervoost	1604	5	6,000	
Trinity Lutheran Church	3050	65	13,000	Not used for religious purposes
First Ger. Meth. Epis. Ch.	3386	11	17,000	Vacant
Rev. Thomas E. Molloy	4926	19	44,000	Vacant school site
A. M. E. Church	4978	23	3,000	Cemetery. Not used as such
Tr. Comm. City of N. Y.	5035	19	30,000	Not used for public purpose
Cedar Grove Cem. Assn.	6394	1	7,300	Not in accord with charter provisions
Cedar Grove Cem. Assn.	6383	17	14,000	Not in accord with charter provisions
Zion P. E. Church	3967	13	20,200	Not used for church purposes
Comm. Ch. of Douglaston	3941	280½	4,600	Bldg. occupied by caretaker only
Sisters of the Poor of St. Francis, St. Anth. Hosp.	82	51	5,400	Vacant
Rev. Thomas E. Molloy	428	1	5,000	Unimproved church site
Rev. Thomas E. Molloy		70	800	Unimproved church site
Rev. Thomas E. Molloy		71	900	Unimproved church site
Parsonage of Ger. Luth. Church	264	51	5,500	Exempt. assessed in part
Par. Our Lady of Cenacle R. C. Church	666	37	25,000	Unimproved
Par. Our Lady of Cenacle R. C. Church		41	5,600	Unimproved
St. Mark's Ev. Luth. Ch.	1153	15	1,700	Unimproved
Rt. Rev. T. E. Molloy	1180	1	20,000	Vacant
Rt. Rev. T. E. Molloy		6	22,000	Vacant
St. Pascal of Babylon R. C. Church	1890	222	9,500	Bldg. now being used as parsonage
Ref'med Dutch Ch. of Am.	2153	30	4,000	No longer used for religious purposes.
Bishop of Brooklyn	2639	33	3,200	Unimproved
Diocesan Mission	2710	2	150	Unimproved
Foresters of America	3616	20	8,200	Unimproved
Foresters of America	3617	55	2,000	Unimproved
Foresters of America	3618	22	5,200	Unimproved
Foresters of America	3619	50	2,200	Unimproved
Foresters of America	3620	23	2,800	Unimproved
Sage Memorial Church	18	1	10,000	Doubtful use
Cemetery	80	6	4,400	Doubtful use
Cemetery	..	10	2,300	Doubtful use
Diocese of Brooklyn	226	45	30,000	Foreclosed
Diocese of rBooklyn	226	45	30,000	Change of ownership
St. Rose of Lima R. C. Ch.	443	1	24,500	Unimproved
Israel Orphan Asylum	353	25	6,000	Unimproved
Israel Orphan Asylum	..	59	11,250	Unimproved
Y. M. H. A.	554	22	3,600	Unimproved

Queens—Total..............$6,818,500

RICHMOND.

Name.	Block.	Lot.	Valuation.	Reason.
Jewish Community Centre	120	112	$70,000	Doubtful use
St. Peter's Church	2	650	14,000	Parking space
St. Mary's P. E.	142	8	11,000	Doubtful use
Sacred Heart Church	177	36	4,000	Doubtful use
Church of Assumption	107	17	12,000	Doubtful use
St. Peter's Church	15	47	30,000	Doubtful use
Ascension P. E.	187	70	300	Vacant
Salvation Army	383	25	13,000	Vacant
Church Blessed Sacrament	234	1	18,000	Vacant
Ascension P. E.	187	49	4,000	Doubtful use
Our Lady Mount Carmel	213	24	7,000	Doubtful use
German E. D. Ch. St. Paul	218	45	3,500	Doubtful use
Church St. Theresa Inf.	695	36	12,000	Doubtful use
St. Roch's R. C. Ch.	1132	46	6,900	Vacant
All Saints P. E.	1213	93	3,000	Rented
St. Michael's R. C.	1230	25	1,500	Doubtful use
Summerfield M. E.	1240	64	1,000	Doubtful use
Bloomfield M. E.	1825	34	700	Vacant
Baron Hirsch Cemetery	1489	6	12,000	Vacant
Italian M. E.	1499	10	300	Vacant
Wagner College	622	50	1,500	Vacant
Wagner College	623	29	3,000	Vacant
Wagner College	..	56	4,000	Vacant
Wagner College	..	200	2,900	Vacant
Salvation Army	546	20	2,100	Officers' quarters
Immaculate Conception	544	150	12,500	Doubtful use
First Presbyterian Church	530	35	1,000	Doubtful use
St. Simon's Chapel	632	17	2,200	Doubtful use
St. Mary's R. C. Church	3500	10	1,500	Vacant
St. Mary's R. C. Church	2848	34	5,000	Vacant
St. Mary's R. C. Church	2866	20	1,600	Vacant
Mount Manresa	3004	33	4,400	Vacant
Mount Manresa	3005	100	6,000	Vacant
Mount Manresa	3011	130	8,000	Vacant
Mount Manresa	..	200	600	Vacant
St. Joseph's R. C. Church	2967	14	1,100	Vacant
St. Joseph's R. C. Church	..	15	1,100	Vacant
St. John's P. E. Church	2832	12	1,600	Doubtful use
St. Ann's R. C. Church	3301	55	5,400	Doubtful use
St. Ann's R. C. Church	3318	1	3,900	School site since 1921
Jeanne D'Arc Home	3307	30	11,100	Vacant
Ch. Our Lady Qu. Peace	3624	14	2,000	Vacant
Do Ye Next Thynge Soc.	3804	15	1,600	Vacant
Eger Norweg. Home Aged	2250	300	3,500	Vacant
Watkins Post A. L.	5433	142	3,600	Not exclusively used
United Hebrew Cemetery	4463	30	7,800	Vacant
United Hebrew Cemetery	4475	1	16,400	Doubtful use
United Hebrew Cemetery	..	200	20,000	Unused
United Hebrew Cemetery	4500	1	27,000	Unused
Ocean View Cemetery	4560	100	54,000	Unused
Moerschel, pensioner	4454	49	2,350	For re-examination
Hebrew Free Burial Assn.	4467	23	15,200	Commercial monuments
Presby. Ch. Sea & Land	4746	110	14,000	Unused
Presby. Ch. Sea & Land	..	200	2,300	Unused
Presby. Ch. Sea & Land	4796	220	9,000	Unused
Presby. Ch. Sea & Land	4805	275	2,500	Unused
Presby. Ch. Sea & Land	..	497	4,500	Unused
Dios. Miss. Ext. P. E. Ch. (St. Ann's)	5150	45	400	Tennis court
R. C. Ch. of St. Clare	5244	36	3,000	Vacant
St. Michael's Home	5860	1	1,500	Vacant
St. Michael's Home	..	6	74,000	Vacant
St. Joseph's Orphanage	6499	3	10,000	Vacant
Marist Fathers	6691	100	3,500	Vacant
Marist Fathers	6740	33	22,000	Vacant
Y. M. C. A. of Brooklyn	6744	1	25,000	Vacant
Volunteers of America	7826	80	6,000	Vacant
Volunteers of America	..	335	6,000	Vacant
Volunteers of America	..	346	6,000	Vacant
Beauvais Post A. L.	7914	74	12,000	Vavant
Beauvais Post A. L.	7914	80	1,250	Not exclusively used
St. Mark's M. E. Church	6805	129	800	Not exclusively used
St. Joseph's R. C. Ch.	7066	111	1,000	Vacant
Bethel M. E. Church	7854	27	2,000	Vacant

Richmond—Total..............$926,400

$55,640,900 REALTY PUT ON TAX ROLLS

Continued From Page One.

the scope of the charter of the institution. In still other cases the title to tax exemption appeared so doubtful as to require resubmission of the claim to exemption.

"In all cases in which such properties have been put on the tentative tax rolls the owners will have opportunity to resubmit their claims to exemption for decision by the Board of Taxes and Assessments."

It was estimated that on the basis of a tax rate of $2.70 to $100 of assessed valuation, the hitherto exempt property now added to the rolls would bring about $1,500,000 a year into the city treasury.

The board's action aroused quick protest among the property owners affected. Representatives of some of the religious, fraternal and welfare groups whose properties were put on the tax rolls insisted they should not be taxed under the law. They announced their intention of fighting the board's ruling in the courts to the last ditch.

Morgan Library Not Listed.

There had been persistent reports that the board would lift the exemption granted to the Morgan library on the ground that it is not actually a public institution. However, no such action was taken.

The board took the position that institutions operated by religious, fraternal and semi-religious groups in which room charges are made were not entitled to exemption. Under this ruling the Salvation Army Hotel on the Bowery, the K. of C. Hotel, the William Sloane House and other Y. M. C. A. and Y. W. C. A. homes in the city were put on the tax rolls.

If the ruling stands, Columbia University will have to pay taxes on about $5,000,000 worth of property. This includes dormitories, vacant property and Baker Field. This athletic plant is assessed at $1,300,000. A New York University dormitory just off Washington Square was put on the rolls at an assessed valuation of $190,000, because, the board asserted, it had found a newspaper advertisement which declared that others besides students "are also accommodated" there.

A large part of the property restored to the rolls is city owned but rented to private concerns. The largest item on the list was in this category. It was reclaimed land on the shores of Jamaica Bay in Queens leased by the city to the Broad Channel Corporation and in turn leased by the corporation to about 2,000 families who have their homes there. A valuation of $6,049,000 was put on this property.

Bible Society Is Named.

Such religious organizations as the American Bible Society, the Methodist Book Concern, the Board of National Missions of the Presbyterian Church and the National Bible Institute were on the list, most of them because the board had failed to receive information as to what part of the buildings occupied by them were rented out to businesses of a sectarian nature.

Other similar organizations on the list were the Chinese Charitable Benevolent Association and the French Benevolent Society. In the case of the latter organization the board found that the building on West Thirty-fourth Street was not being used for the purpose for which exemption had been granted.

Sloane House was valued at $2,200,000. The K. of C. Hotel was assessed at $2,000,000. The Temple Beth-El valuation was put at $1,500,000; that of the Masonic Temple at $1,700,000; that of the Roerich Museum at $2,100,000 and that of International House at $1,125,000.

Another large holding to be added to the list was the Manhattan Towers Hotel at 2,168 Broadway. This building, which houses the Manhattan Congregational Church and was one of the first skyscraper churches to be built in the city, was put on the tax rolls because of change of ownership.

In the Bronx the Amalgamated Housing Corporation on Van Courtlandt Park South, with a valuation of $3,051,000, and the Academy Housing Corporation, a $1,295,000 project on Lacombe Avenue, were the largest holdings to be restored to the rolls.

Manhattan, with $36,754,000, led the five boroughs in the amount of property restored to the tax rolls. The other borough totals were Bronx, $7,124,000; Brooklyn, $4,018,000; Queens, $6,818,500, and Rich-

New York Times.

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NEW YORK, FRIDAY, OCTOBER 5, 1934. P TWO C

$635,640,900 REALTY RESTORED BY CITY TO THE TAX ROLLS

Exempt Property Expected to Yield $1,500,000 Yearly Under Drastic Rule.

COURT TESTS ARE LIKELY

K. of C. Hotel, International and Sloane House, Salvation Army in Bowery on List.

Real estate holdings assessed at $35,640,900, owned in the main by churches, religious groups, universities, charitable and educational institutions, which had been tax-exempt, have been restored to the city tax rolls for 1935.

This was announced yesterday by the administration to reduce drastically the laws of the State, which the Legislature convenes in January the city is expected to urge revision of the tax exemption laws.

Among the properties restored to the tax rolls were the William Sloane House of the Y. M. C. A., the Knights of Columbia Hotel, the Knights of Columbus Hotel, the University athletic field, a group of the dormitories of Teachers College, a New York University dormitory, the Masonic Temple, the Eccy, the Masonic Temple, the House, the Skyscraper dormitory on Riverside Drive where many foreign students live while attending Columbia, and dormitories of colleges in the city.

Temple Beth-El on List.

Many religious institutions which the board held were not being used essentially for religious purposes were restored to the tax rolls. Among these was Temple Beth-El, Fifth Avenue and Sixty-sixth Street, the congregation of which now forms part of the congregation of Temple Emanu-El, the tax rolls in several instances, apparently to serve as test cases to determine whether all such real estate should be taxed. Until now they have been exempt.

Several hospitals were put on the rolls. In the case of one, the Midtown Hospital, in Manhattan, the report was made that the operating that the institution was charging $12 a day for rooms. Just why this should void tax exemption was not explained, taken by the board was to put on the tax rolls the land value of several housing developments built under the terms of the Wagner-Ullman housing law on this land exemption.

Reasons for Action Given.

In announcing the board's decision, the president, William Stanley Miller, cited the reasons for the action.

"These properties in some cases went on the tax rolls automatically because of change of ownership or cessation of exempt use," he said. "It is not the purpose of the law to put the city to expense of investigations made by the commissioners satisfied them that the uses of these properties were outside the purview of the exemption law or

Continued on Page Seventeen.

BUSINESS OPPOSES CITY TAX PROGRAM

State Chamber of Commerce Proposes 2-Cent Impost on Transportation Fares.

FOR FIXED GOLD STANDARD

Backs Action of Federal Council and Condemns Proposal for a Central Bank.

The Chamber of Commerce of the State of New York formally declared its opposition yesterday to the new city tax program and urged imposition of a two-cent tax on transportation fares to raise unemployment relief funds.

With about twenty dissenting voices the body adopted the resolution for the fare tax in the chamber building at 63 Liberty Street after a brief discussion. The organization also went on record as favoring a fixed gold standard and approving the recent announcement of the Federal Advisory Council to the Federal Reserve Board and as condemning the proposal for a central bank.

The resolutions dealing with the city tax situation were presented by Richard W. Lawrence, chairman

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erty was acquired in foreclosure in February, 1933, by the Title Guarantee and Trust Company for $10,000. The lien was $98,045. The property is assessed at $95,000.

Tribune Dec 27 1934

Roerich Museum Realty Will Be Sold at Auction

Landmark on Riverside Drive Goes on Block Next Thursday

The thirty-story Roerich Museum Apartments, at the northeast corner of Riverside Drive and 103d Street, known as 310 to 312½ Riverside Drive and 323 West 103d Street, will be offered at auction next Thursday in the Vesey Street exchange by Edwin J. McDonald, Inc. The property will be sold to satisfy a lien of $2,453,217. 97 with interest, in an action brought by the Manufacturers Trust Company, as corporate trustee by merger of the Chatham Phoenix National Bank and Trust Company, under a trust mortgage made by the Roerich Museum to the Chatham Phenix National Bank and Trust Company, corporate trustee, and Charles C. Moore, individual trustee, dated as of June 15, 1928, against Roerich Museum and others, defendants.

Mr. McDonald will also sell on Wednesday the fifteen-story apartment house at 90 Riverside Drive, the six-story building at 753 Tenth Avenue and a five-story building on the south side of Ninety-ninth Street, 150 feet east of Columbus Avenue; on Thursday the six-story building at 421 and 423 West Fifty-seventh Street, and the Park Plaza Theater Building at 1476 University Avenue, the Bronx; and on Friday the six-story building at 343 to 349 East Seventy-seventh Street, and the two one-story taxpayer buildings at 205 to 209 West 100th Street.

H. O. L. C. Continues Aid To Earlier Applicants

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MUSEUM BUILDING SOLD AT AUCTION

Bondholders Buy 24-Story Structure on Drive.

The Roerich Museum building, a twenty-four-story apartment and museum structure at the north corner of Riverside Drive and 103d street, was sold at foreclosure sale today to the Riverside Drive & 103d Street Corporation, Henry E. Keough president, representing the bondholders' committee on a bid of $300,000. The property was bought pursuant to a plan approved by the Supreme Court.

The foreclosure action was brought by the Manufacturers Trust Company, trustee et al., plaintiffs against the Roerich Museum et al., defendants to satisfy a judgment of about $2,453,218 and interest. The taxes and other liens amount to about $110,651. The assessed valuation for 1934 is $195,000 for the land and $1,600,000 for land and building. The sale was held in the Vesey Street salesroom by Edwin J. McDonald, auctioneer.

The Hupfel Brewery property, fronting in East Thirty-eighth and Thirty-ninth streets and consisting of four, five and seven-story buildings, was among the other eleven properties sold at foreclosure sales in the Manhattan salesroom.

There were ten sales conducted in the Bronx salesroom and thirty-five in the Brooklyn Exchange.

The results of the Manhattan foreclosure sales are as follow:

By ROBERT FISHEL.

38th st, 225-235 E, n s, 290.2 e 3d ave, to 39th st (234-240).

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FRIDAY, DECEMBER 28, 1934.

ROERICH MUSEUM SAVED FOR 15 YEARS

Sale in Foreclosure Action Puts Reorganization Plan Into Effect.

PROGRAM TO BE CONTINUED

$105,000 a Year Is Allotted to Educational Board for Cultural Activities.

Continuance of the Roerich Museum and its cultural programs was declared to be assured yesterday, when the museum building, at the north corner of Riverside Drive and 103d Street, was sold in foreclosure proceedings as the first step in a plan of reorganization. The property was acquired, on a bid of $300,000, by the Riverside Drive and 103d Street Corporation, representing bondholders.

As the next step in the reorganization, under a plan sanctioned after hearings before Charles C. Burlingham, the corporation will obtain a first mortgage to cover tax payments, the expenses of the sale and similar disbursements. Then the property will be conveyed to an educational corporation, which will carry on the activities of the museum as heretofore.

90% of Bonds Deposited.

Samuel J. Schur and Morris L. Ernst of the legal firm of Greenbaum, Wolff & Ernst, represented the museum in the negotiations with the bondholders. The latter, of which there were two consenting groups, were represented by Simpson, Thatcher & Barlett and by Siegfried F. Hartman. About 90 per cent of the holders have deposited bonds under the plan.

This group of consenting holders is to receive stock of no par value at the rate of one certificate for each $100 of bonds deposited, in the Riverside Drive and 103d Street Corporation, under an arrangement providing that 4 per cent interest is to be paid during the first five years of the plan, if earned, that 4 per cent is to be paid during the next five-year period, and that 6 per cent is to be paid during the third and final five-year period. The future of the museum, beyond the fifteenth year, is made dependent upon refinancing or some other adjustment.

The educational corporation, which is to manage the property, is to receive $105,000 a year for expenses, and provision is made for increasing this amount upward, in accordance with the Department of Commerce index of commodity prices.

Certificates to the amount of $1,925,000 were issued by the American Bond and Mortgage Company in 1928, on the basis of the original mortgage. The Manufacturers Trust Company as successor trustee to the Chatham Phenix National Bank and Trust Company, to which the trust mortgage was made by the Roerich Museum, began foreclosure proceedings in 1932. The approximate amount of the lien was $2,453,217, with interest.

Upper Floors Are Rented.

The income of the twenty-four story building is derived from apartments on the upper floors, all save the first three and one-half floors being thus used. The lower part of the building contains study and lecture rooms, art galleries and a restaurant.

Louis D. Horsch, president of the Roerich Museum and a co-receiver, explained the effect of the reorganization on the museum as follows:

"Under the reorganization plan the same space is allotted to the Roerich Museum as it has occupied in the past.

"There will be no interruption of the cultural activities of the museum. The Roerich Museum will continue to be open free to the public as heretofore, and with the completion of this reorganization, it is planned to expand the cultural work of the museum."

The reorganization plan was approved by Supreme Court Justice Shientag as of last June 26. The assessed valuation for 1934 was $195,000 for the land and $1,600,000 for the land and building.

5

Riverside Drive Museum Sold to Bondholders

24-Story West Side Tower Will Return to Control of Present Trustee Group

The twenty-four-story Roerich Museum Building at 310 to 312½ Riverside Drive, north corner of 103d Street, was bought at foreclosure sale yesterday by the Riverside Drive and 103d Street Corporation, Henry E. Keough, president, representing the bondholders' committee, on a bid of $300,000. The property was bought pursuant to a plan approved by the Supreme Court. The sale was held to satisfy a judgment of about $2,453,218 and interest obtained by the Manufacturers Trust Company, trustee, and others against the Roerich Museum and others, defendants. Taxes and other liens totaled about $110,651. Edwin J. McDonald conducted the sale.

Following the sale Louis L. Horch, president of the museum, said: "The purchase of the building pursuant to the plan of reorganization means the lifting shortly of the receivership and the return of the property to the management of the trustees of Roerich Museum in accordance with the plan of reorganization as approved by Supreme Court Justice Shientag as of June 26, 1934. After due consideration by both bondholders' committees and by the referee, Charles Burlingham, it has been deemed advisable and advantageous for the interest of the building and bondholders that the building be returned to the museum with its broad cultural program of activities. This decision has also been approved by Justice Shientag.

"Under the reorganization plan the same space is allotted to the museum as it has occupied in the past. There will be no interruption of the cultural activities of the museum, and with the completion of this reorganization it is planned to expand its cultural work.

"Operating expenses are based not only on the continuation of present activities but on price levels gauged by the wholesale commodity index of the United States Bureau of Labor Statistics."

According to Samuel J. Schur, of the firm of Greenbaum, Wolff & Ernst, attorneys for the museum, this is the first time a reorganization in New York has included a "commodity dollar" provision.