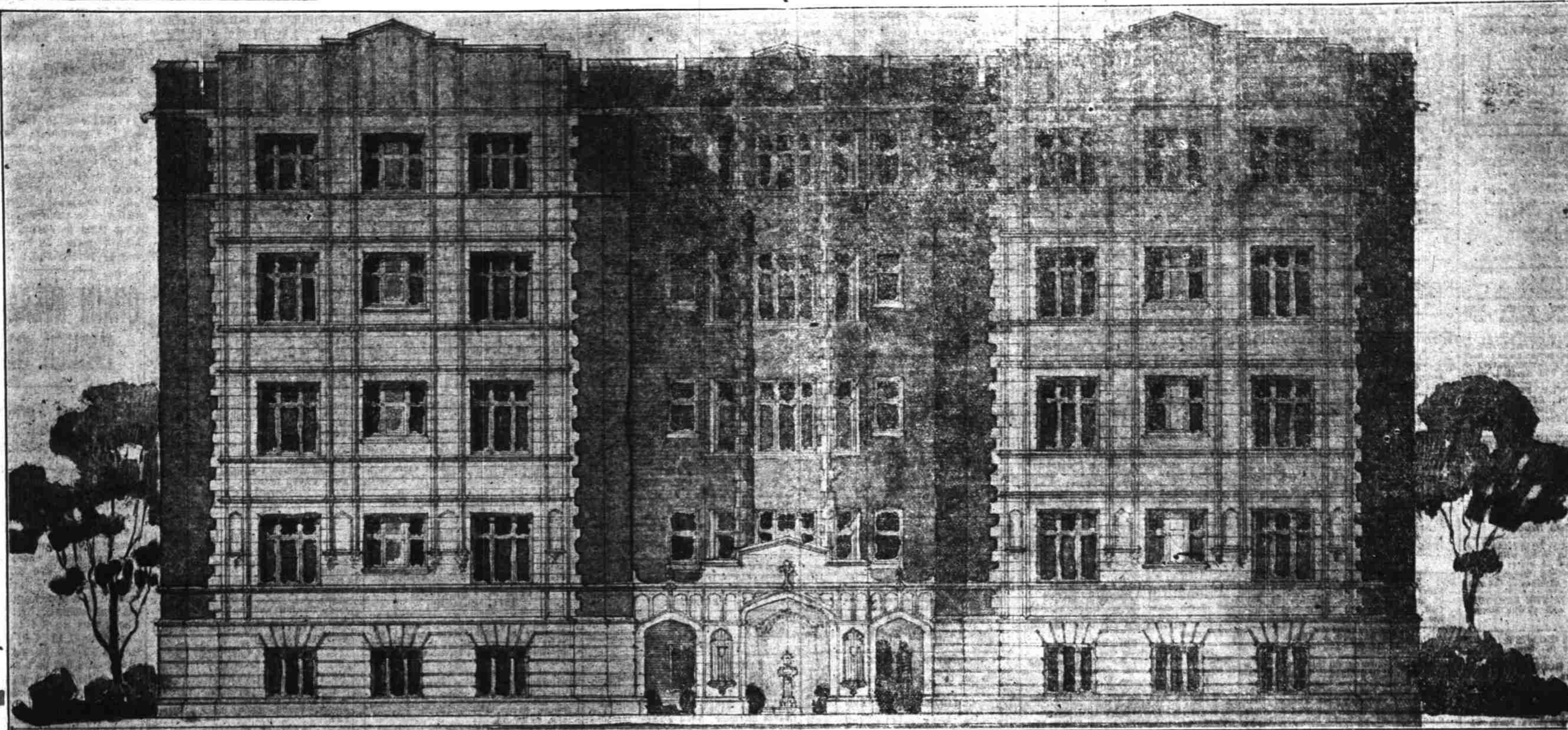


This Apartment will be completed May 1923 — Weather Permitting



Reservations for Apartments Now Being Made

# SALEM WANTS THIS

(72 Apartments) **CAPITOL APARTMENTS** (Modern Throughout)

To be located on the most beautiful spot in Salem (corner Court and Capitol streets) right opposite State Capitol and Supreme Court buildings, across the street from Capitol Park

## Why?

It's a long felt want. New People Coming to Salem can find no place to live. They tramp the streets, from agent to agent, without avail and finally leave the city or try to content themselves with an unsatisfactory dwelling place.

Newly married couples, single men and women, who have not yet come to own their own homes, state officers and employees, Willamette University faculty members and students, and other people who for business reasons cannot well keep up house establishments, have been wishing for the coming of the apartment house builder.

### A Substantial, Modern Apartment Building

The Capitol Apartments, costing approximately \$200,000, consisting of about seventy-two, 2, 3 and 4-room apartments, will be built on the Thielsen lot which is 175 feet square, located on the corner of Court and Capitol streets. It will carry four stories and basement 100 by 110 feet.

### Everything Up-to-the-Last Minute

The building will have disappearing beds, electric stoves in kitchenettes with free current to tenants, oil fuel heating plant (no smoke, no soot), hot and cold water, free janitor service, electric elevator service, dummy elevator service from GRILL and basement to each apartment, GRILL in basement and private locker store room for each tenant.

Average rental to be \$50 per month for each apartment. Presenting an investment that will net dividends of over 17% yearly and absolutely safe—

The Board of Directors of this building will be Salem citizens and this investment merits your consideration. It's a safe place for your money. Investigate now—Mail the coupon.

#### WHAT PROMINENT SALEM PEOPLE SAY:

**Thos. B. Kay**—"One of the biggest needs; an A-1 investment."  
**Homer H. Smith**—"Salem wants it. Salem will fill it in 30 days."

#### SOME OF THE INVESTORS:

Thos. B. Kay, Jennie B. Thielsen, B. C. Miles, Homer H. Smith, Jos. G. Heltzel, Armington & Co., Fred D. Thielsen, W. E. Wilson, Van Patten & Son.

### Ample Dividends Assured Investors

In our statement given herewith, below, you will notice we have allowed for a permanent vacancy of 10 apartments. But Salem's citizens say that we will have no vacancies. Even with ten vacancies, the building will show a better than 17 per cent investment. Should all the apartments be occupied, the investment will be better than 20 per cent—a fine investment for everybody.

#### Statement of Revenue and Disbursements

72 Room Apartment House With Grill in Basement Salem, Oregon

ESTIMATED RECEIPTS:		
72 Apts. average \$50.00—12 months	\$43,200.00	
Less vacancies—10 per month	4,000.00	\$39,200.00
Grill in basement—\$150 per month	1,800.00	
		Gross Income... \$41,000.00

EXPENDITURES:	
Manager	\$ 2,400.00
Janitor	1,200.00
Assistant Janitor	1,000.00
Office and telephone girl	720.00
Interest \$100,000 6% or lower	6,000.00
Water	1,800.00
Electric lights and power	3,000.00
Taxes	4,000.00
Insurance	1,400.00
Oil	2,000.00
	23,520.00
Balance (or 17% on investment)	17,480.00
	\$41,000.00

Put aside 7% as SINKING FUND  
\$100,000 paid by this Sinking Fund in 15 years or less time, and the interest of Sinking Fund will take care of depreciation.  
—FINANCE COMMITTEE.

### The Time Is Ripe

Now comes ARMINGTON & Co., of Denver, to supply the need— And the good people of Salem will be given an opportunity to invest some of their money in the project. Read the Financial Statement herewith; note the prominent Salem men who already are supporting the building; note what they say—Then clip the coupon below and mail it to Mr. Armington. This is a real profitable, safe and sound investment opportunity, fully endorsed by the Salem Commercial Club and everybody—grasp it NOW!

### Salem Will Benefit

All the material and labor for the Capitol Building will be supplied locally, including lumber, sash and doors, sand, gravel, brick, tile and cement. It will add prosperity.

### Mail This Coupon

For full information to Warren Armington, 248 N. Summer St., Salem, Ore.

Sign your Name .....

Address .....

Phone Number .....

# An Opportunity That Will Be Grasped Quickly

Armington & Co.