

The New York Journal of Commerce says:— Negotiations for the sale of the block known as 120 Broadway, initiated several weeks ago by W. A. Day, president of the Equitable Life Assurance Society, have been concluded. The property has been sold, and a 36-storey modern office building will be built on the site. The Equitable will rent space in the new structure for its home offices. The property is bounded by Broadway, Pine, Nassau and Cedar streets, and was formerly occupied by the Equitable building, which was destroyed by fire January 9, 1912.

It has been purchased by a corporation organized by General T. Coleman du Pont, of Wilmington, Del., who is the moving spirit in the enterprise. No definite figures would be stated as to the price paid,

but it is known that the Equitable has been asking \$14,000,000 for the property.

It is stated that the Equitable will hold a substantial first mortgage on the new building.

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