

Salem's
New Modern Hotel



TO BE ERECTED BY
THE PEOPLE OF SALEM, MASS.

A TRUE COMMUNITY ENTERPRISE

A STATEMENT

by the Chairman of the Executive Committee

THE NEW HOTEL for Salem will be thoroughly modern and up-to-date, embodying every refinement of hotel construction and economy of operation with efficient service to its patrons.

FINANCIAL PLAN

The estimated cost of erecting and equipping the Hotel, including the ground, furnishings and carrying charges, is \$750,000. The committee of citizens charged with the financing of the project for our community, provides for the sale of 6% cumulative preferred stock, preferred both as to assets and dividends. Dividends to be payable semi-annually, with the privilege to the company of retiring said stock at \$110 per share and accrued dividends at any dividend date. This stock shall be sold at par, \$100 per share. In event of default of dividends for three consecutive years, preferred stockholders to have the same voting privilege as common stockholders until all dividends are paid. If necessary, a mortgage is permitted, which the committee believe can be negotiated in Salem.

With each block of two shares of preferred stock subscribed and paid for, the subscriber is entitled to one share of common stock, without par value, at a nominal cost of \$1 per share. Both preferred and common stock are to be fully paid and non-assessable.

The American Hotels Corporation is ready to close a thirty-year contract to operate the hotel. Fifty per cent of the stock of this corporation is owned by the United Hotels Company. The same group of men are officers and directors in both companies.

Earnings on modern hotels justify the statement that the investor should receive 6% dividends on the preferred stock and a fair return on the common stock.

Payments on subscriptions cover a period of eighteen months. The first payment of 10% being due on August 1st, 1923, and 10% each two months thereafter until February 1st, 1925, when the final payment will be due.

The executive committee and citizens of the organization will purchase stock on an equal basis with every other purchaser.

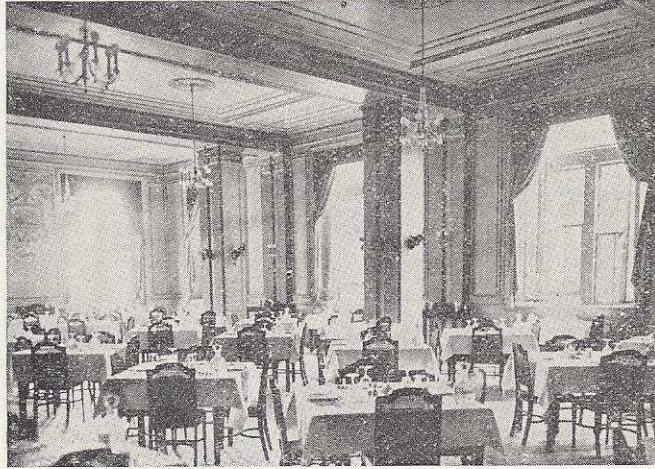
It will be a community affair and every citizen will be given an opportunity to participate in the purchase of this stock during the week of July 16th to July 23rd.

The executive committee, as well as every one of the 200 salesmen participating in the success of the New Hotel project, ask for the loyal, practical and enthusiastic support of every public-spirited resident of Salem.

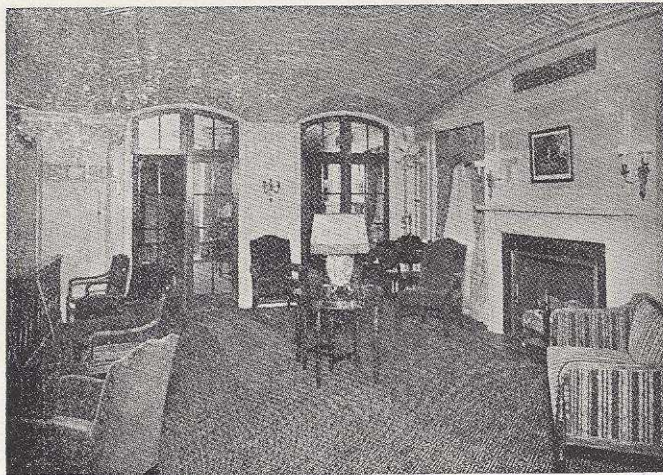
Chairman of Executive Committee.

AN INVESTMENT IN SALEM'S FUTURE

WE'LL BE PROUD OF OUR NEW BUILDING



VISITORS WILL ENJOY THE HOSPITALITY OF SALEM AMID
SUCH PLEASANT SURROUNDINGS



THE LOBBY OF A CITY'S MODERN HOTEL IS REALLY
A CITY'S RECEPTION ROOM

A PLEASED VISITOR IS A BOOSTER

*A Few Distinctive Features of the
New Modern Hotel*

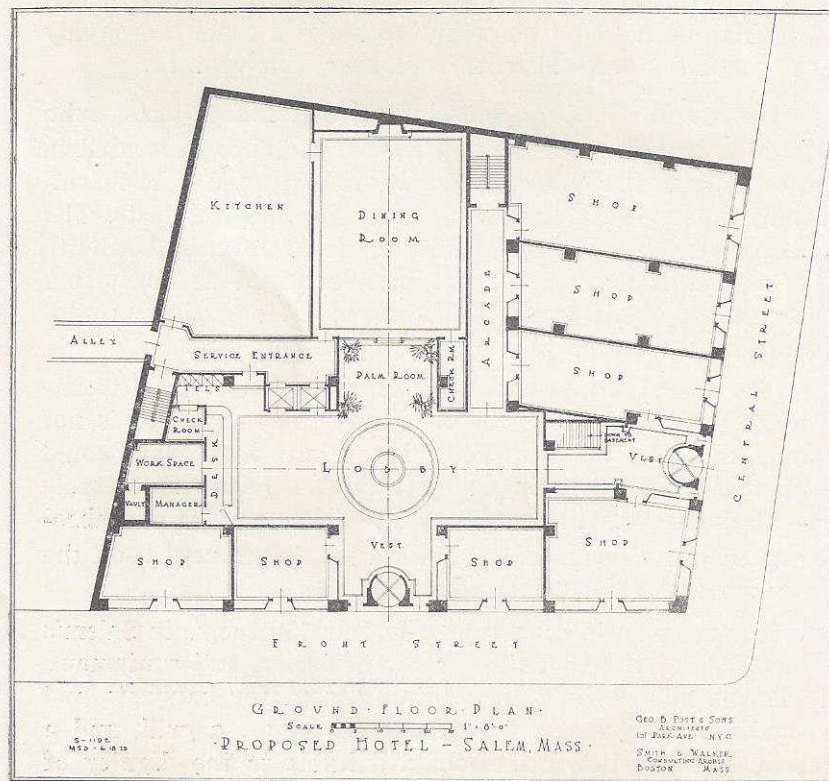
IN the New Hotel no single detail will be omitted which has been found necessary to make a hotel thoroughly modern and efficient from every viewpoint.

George B. Post & Sons, noted hotel architects, who are the architects of the new Statler Hotel to be located in Boston, and The Roosevelt Hotel for the United Hotels Company in New York, have been secured as the architects. The firm of Smith & Walker of Boston, of which Philip H. Smith of Salem is a member, has been retained as consulting architects. This gives the assurance of a modern, up-to-date hotel adapted to the needs of Salem.

The views in this booklet will convey better than words what a typical modern hotel is like. The objective is not only to serve the transient visitor but those who would make the hotel their home—attractive, refined, comfortable—all arranged with the idea of complete service and absolute economy of operation, with a maximum return on the investment to all stockholders.

It is the plan to have approximately 150 rooms in Salem's new hotel. It will be the latest in design and equipment. There will also be a large dining-room for banquets and smaller dining-rooms for other gatherings, a grill, and a beautiful and attractive lobby, suitable to the dignity of our city; also seven stores on the street floor. The income from the stores, added to that of the hotel, should make this a very profitable investment, and, at the same time fulfill a great civic need, which must be realized at this time, if Salem is to keep her rank with cities of her grade.

WE'LL PLEASE OUR VISITORS



A REAL COMMUNITY CENTER

Salem as a Convention City

NEW ENGLAND has many attractive communities, visited each year by thousands of people from nearby states.

Massachusetts is not the least in attractiveness to the out-of-state visitor; her hills and rivers, her natural beauty compare most favorably with her sister states, and many hundreds of friends are annually spending many weeks within her borders, and bringing also thousands of dollars in business to her people.

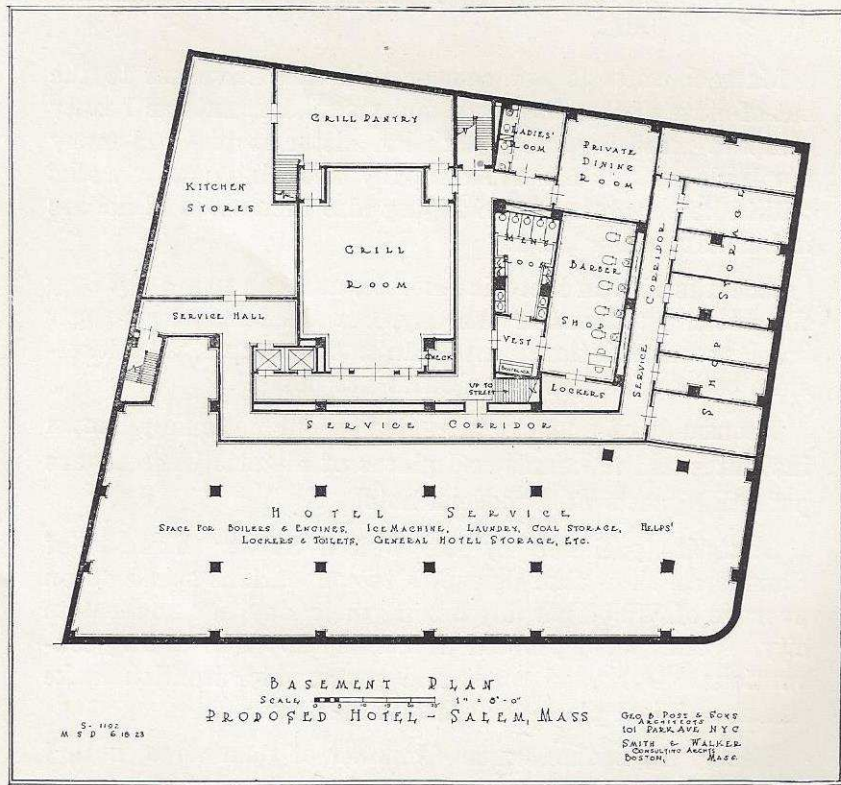
Salem is rich in historic interest, and can bring not only the passing visitor for the day, but she can, with proper hotel accommodations, entertain county, state, and interstate conventions, as other cities are doing.

Thousands of tourists, attracted by our nationally-known institutes and museums and places of historic interest, are potential guests of a modern hotel.

Statistics gathered by the United States Chamber of Commerce, show that delegates to conventions spend on an average of \$10.00 per day during their stay in a convention city. Cities have profited immensely by entertaining conventions. Our good roads and geographic situation make Salem an ideal place for these gatherings.

Today, the business men, Chamber of Commerce, Rotary Club, Fraternal Bodies, and Manufacturing Interests, cannot invite conventions because of our lack of adequate hotel facilities. With the new hotel the financial return to the people of Salem would soon more than pay the initial cost of construction.

6% CUMULATIVE PREFERRED STOCK



A NEW HOTEL OUR GREAT NEED

A CITY WITH A GREAT FUTURE

*A New Hotel Will Mean Greater Progress
for Salem*

A New Modern Hotel will place Salem in the class with the progressive cities in the East, and will help it to draw increased business from the large trade-territory surrounding it.

It will decidedly enhance real estate values and encourage other building projects.

The New Hotel will be a community center, the one place in Salem where all groups may meet together in business, social, fraternal and political gatherings. It will be the recognized "Host" of the city visitors. A city without a Modern Hotel is like a private house without a spare room for the unexpected, though welcome, guest. It will mean that the travelling public will make this city its headquarters instead of passing through to other cities.

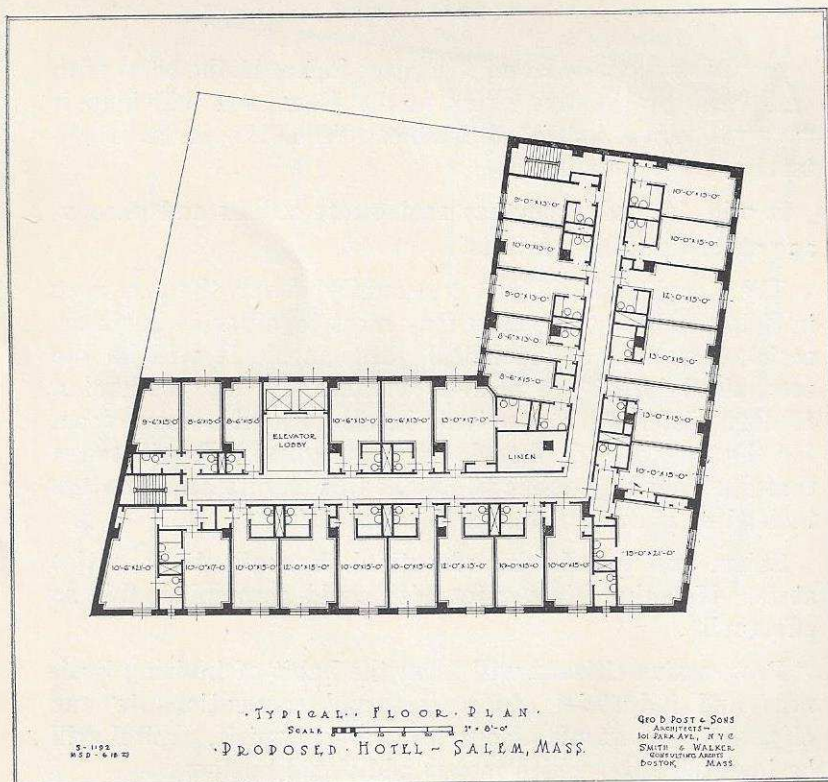
Salem will thereby be advertised throughout the entire state. No other civic enterprise could accomplish this so effectually.

Progressive citizens will form the habit of inviting business and industrial conferences and conventions to our city, and as a result of our progressive spirit, capital will be invested here, which means additional business.

The success of this great community enterprise will be the inspiration for a greater Salem.

A REAL OPPORTUNITY FOR CO-OPERATION

HOTELS ARE PROFIT PRODUCERS



TERMS OF PAYMENT MOST LIBERAL

The Site of the New Hotel

THE success of a local business depends on the number of individual customers which it can attract and serve, not once, but continuously over a long period of time, and this is often determined by the location of that particular business.

The great care with which the United Cigar Stores, Woolworth interests, and other nation-wide retail corporations study the locations of their individual stores, together with the success of the same, is the greatest argument which can be advanced along this line.

The question of location for the new hotel has received most careful consideration. Hotel specialists have been consulted and have approved the northwest corner of Front and Central streets as one of the best possible locations. Options on this site have been obtained.

It is necessary to place the new hotel within a few minutes' walk of the Boston & Main Railroad station, the Tractional terminals, near all the stores and theatres; also near our main automobile thoroughfare; and, in fact, almost in the heart of the city.

The plan of the Hotel makes possible seven street-floor retail stores, which will be a continued source of revenue to the stockholders.

EVERY CITIZEN A BOOSTER

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GEORGE W. HOOPER *Associate Chairman*
ROSCOE H. GODDARD *Secretary*
HARRY P. GIFFORD *Treasurer*

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FLINT, HARRY E.	ROBSON, JOHN C.
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KOEN, JOHN E.	TUBBURY, JOHN L.
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DIVISION B—CARL F. A. MORSE DIVISION D—JOHN B. TIVNAN

ALL TOGETHER—FOR SALEM

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