

# Mitten Management Talks to the Publie 

## Investment and Return of P. R. T. and Underlying Companies

|  |  |  |  | Mortgages Bonds, Etc. \$ $9,373,569$ |  | Rentals and Dividends \$6,429,446 |  | Total Return | Percent Per Annum |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | at June 30, | 1904 | 64,596,060 | 9,351,444 | 73,911,504 | 6,429,321 |  | 7,099,464 | ${ }_{9}^{10.44}$ |
| " | " " | 1905 | 67,583,700 | 10,394,278 | 77,977,978 | 6,729,341 | 713,634 | 7,442,975 | 9.54 |
|  | " " | 1906 | 68,461,440 | 20,416,611 | 88,878,051 | 6,729,438 | 1,106,584 | 7,836,022 | 8.82 |
|  | " " | 1907 | 77,343,520 | 21,260,794 | 98,604,314 | 7,039,026 | 1,142,123 | 8,181,149 | 8.30 |
|  | " " | 1908 | 81,909,532 | 21,207,372 | 103,116,904 | 7,047,651 | 1,141,556 | 8,189,207 | 7.94 |
|  | " " | 1909 | 86,436,055 | 24,875,039 | 111,311,094 | 7,347,661 | 1,214,203 | 8,561,864 | 7.69 |
|  | " " | 1910 | 86,436,055 | 26,019,039 | 112,455,094 | 7,356,786 | 1,337,468 | 8,694,254 | 7.73 |
|  | " " | 1911 | 86,438,500 | 27,659,019 | 114,097,519 | 7,358,342 | 1,429,026 | 8,787,368 | 7.70 |
|  | " " | 1912. | 86,438,500 | 29,432,019 | 115,870,519 | 7,365,980 | 1,460,387 | 8,826,367 | 7.62 |
|  | " " | 1913. | 86,440,255 | 33,945,317 | 120,385,572 | 7,364,939 | 1,640,345 | 9,005,284 | 7.48 |
|  |  | 1914 | 86,440,255 | 39,167,817 | 125,608,072 | 7,364,635 | 2,008,192 | 9,372,827 | 7.46 |
|  | " " | 1915 | 86,440,255 | 41,052,811 | 127,493,06 | 7,364,997 |  | 9,454,756 | 7.42 |
|  |  | 19 | 86,440,255 | 40,594,811 | 127,035,066 | 7,964,443 | 2,139,062 | 10,103,505 | 7.9 |
|  |  | 1917. | 86,452,965 | 39,760,811 | 126,213,776 | 8,864,670 | 2,108,346 | 10,973016 | 7.95 |
|  | " " | 1918 | 86,453,040 | 39,142,811 | 125,595,851 | 8,865,181 | 2,097,999 | 10,963,180 | 8.69 |
|  | Dec. 31, |  | 86,453,040 | 42,653,867 | 129,106,907 | 8,863,206 | 2,251,736 | 11,114,942 | 8.61 |
|  |  | 1920 | 86,453,040 | 42,841,819 | 129,294,859 | 7,366,490 | 2,336,620 | 9,703,11 | 1.50 |

$\$ 30,000,000$ of this money, paid in by P.R.T., made possible the building of the Market Street "L," which the Philadelphia Real Estate, Board says has more than doubled values of adjacent real estate in West Philadelphia. The real estate owners, by increased values, and the City of Philadelphia, by increased taxes, have benefited from the building of the Market Street "L" much more than the P.R.T. stockholder.

The increase in city assessments proves that $\$ 129,294,859$, if invested in city real estate during this period, would have brought much greater returns to the investor. What inducement can be offered the investing public to secure from them the new money now required for further transit development?

