



# GURNEY ELECTRIC ELEVATOR CO. ERECT \$250,000 PLANT

**Board of Trade and Honesdale Banks Secure This New Industry for Honesdale**

## **TO EMPLOY ABOUT 350 MEN**

**The Factory Will Be Located On a Five-Acre Tract  
On South Main Street----Work of Erecting  
Building and Grading Will Begin At Once---  
How Great Acquisition Was Secured and What  
It Means for Honesdale.**

Through the instrumentality of the Greater Honesdale Board of Trade and the four banks of Honesdale, the Gurney Electric Elevator Company, doing a business of a million and a half dollars per year, has been persuaded to locate in Honesdale.

C. L. Eck Estate, 50x165 feet, to Lackawaxen river, \$3,200  
William Polt, 50x165 feet, to river, \$3,000.  
Thomas Finerty, 50x165 feet to river, \$2,000.  
Mrs. Annie Griffin, 10x80 feet, \$1,500.

Mrs. Annie Grimm, 19x80 feet, \$1,500.  
It becoming necessary to erect the main factory in the center of the plot of ground, Main street necessarily had to be used. This called for the closing of the entire street south of the northern boundary of the Gurney line, which is 180 feet from the corner of Main and Fourth streets. The matter was presented to court, the street was closed and turned over to the Gurney Electric Elevator company after the town council had granted permission. South from Fourth street to the Gurney line the present Main street will be cut down to 30 feet. The new factory will come to the line of the Van Keuren property now owned by William Ruppert, of Corning, N. Y.

now owned by William Ruppert, of Corning, N. Y.

On July 25, 1911, the Greater Honesdale Board of Trade received information that H. F. Gurney, president of the Gurney Electric Elevator Company of this place, was anticipating making a change in the location of his factory here. Mr. Gurney had just returned from Bridgeport, Conn., where he had received flattering inducements to locate his establishment. The secretary of the Board of Trade informed President F. W. Kreitner of the proposed change and a special meeting was called that evening. The proposition was thoroughly discussed and on motion of J. B. Nielsen, seconded by S. T. Ham, it was carried that L. Blumenthal and R. J. Murray comprise a committee to ascertain what could be done for the Gurney Electric Elevator Company of this place. The committee was empowered to select its third member and take any other steps that it might deem necessary to retain this industry.

The committee got busy at once. It met F. S. Merritt, treasurer of the company, in Mr. Murray's store, and arranged for an interview with Mr. Gurney in his office. He told the Board of Trade's representatives that the concern was too crowded. That there was not sufficient room to enlarge their plant in their present location, and that it was very expensive to draw the raw material from the cars and the necessary handling of the machinery in the shop and then deliver the finished product to the cars again. This item alone he claimed costs the company \$25,000 annually extra expense, which would go a great way toward a model plant. He told the committee that he desired a site along the railroad, containing about six acres of land and not over fifteen minutes' walk from the town. If able to locate his industry in such a place, Mr. Gurney told the committee he would consider Honesdale first among all other locations.

#### SITES INSPECTED.

The first site selected was near St. John's Roman Catholic church. Delaware and Hudson engineers were consulted; and placing the property in shape, grading and building a retaining wall, which the Delaware and Hudson demanded, would cost in

wall, which the Delaware and Hudson demanded, would cost in the neighborhood of \$30,000. The plan was immediately abandoned. The next site was the Law Estate and Delaware and Hudson property, situated in Texas township, back of the Erie pockets. The heirs of the estate placed a nominal price upon the land and corroborated with the committee in every particular. This land was accepted by Mr. Gurney until three weeks ago when the engineer's final report was received, and it was found necessary to make an expenditure of about \$25,000 for grading and retaining walls. Mr. Gurney did not feel justified in making improvements to this amount if the factory were built thereon. That site was then not considered as being among the prospective locations for these reasons. The Board of Trade committee, through Mr. Gurney, in the Fall of last year

**BOARD OF TRADE ACTIVE**

**BOARD OF TRADE ACTIVE.**  
The Board of Trade has added another to the great industries of Honesdale, that of manufacturing high speed electric passenger elevators on a large scale. Messrs. L. Blumenthal and Robert J. Murray, the special and executive committee appointed last August by the Greater Honesdale Board of Trade, closed the transaction this week, which involves the erection of one of the largest and most modern iron working establishments in the country.

To secure this new industry it necessitated raising \$200,000. Honesdale's banks got together and subscribed for an issue of \$170,000. The Board of Trade has pledged to raise the balance of the issue, \$30,000. The bonds are in denominations of \$500 each, 5 per cent. first mortgage, interest to be paid semi-annually.

That this large and successful establishment found Honesdale a favorable place to locate their plant is a fact which has afforded highest gratification to the gentlemen who have prominently identified themselves with the work of creating Greater Honesdale. The Gurney Electric Elevator Company, of which Howard Francis Gurney is president, William B. Holmes, vice-president, and F. S. Merritt, treasurer, are impressed with Honesdale. They were quick to say that lower Main street was the ideal site for their factory after several others for various reasons proved inadequate. Honesdale was selected because the banks are liberal, the railroad facilities meet the most exacting requirements, labor conditions are better here, the town is

not far from the source from whence raw materials are derived and the markets where the finished product is sold; the community as such, in the character of its citizens in general and working people in particular, is high class; the financial situation here, and the spirit in which the banking business is conducted commend themselves to men of large affairs.

The site selected by the Gurney Electric Elevator Company comprises about five acres. About two acres, owned by the Delaware and Hudson Railroad company, located west of Main street from Fourth street south to the old guard-locks, taking in the old tow path and part of the canal basin to the Delaware and Hudson railroad tracks, has been acquired. Also all properties on the east side of Main street below Fourth street to within 180 feet of Fourth street at the intersection of Main

Thomas McKenna, 50x100 feet, two lots to the Lackawaxen.

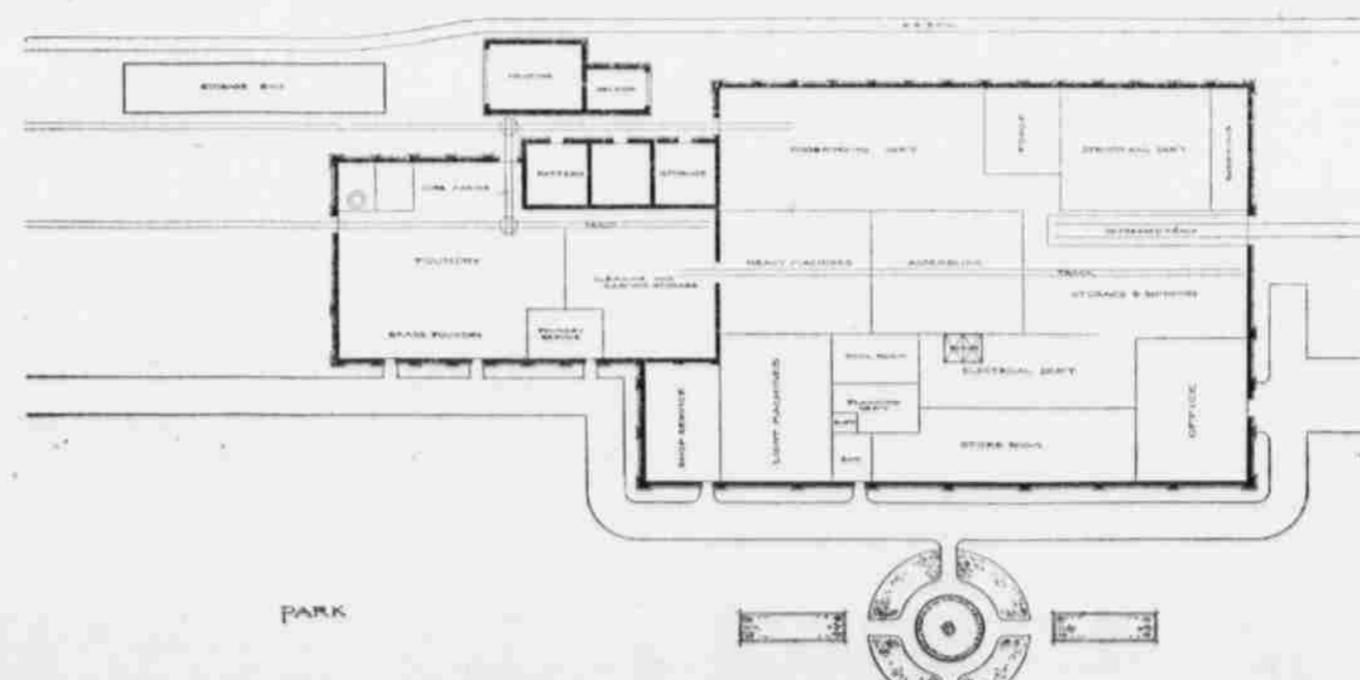


H. F. GURNEY,

The President and General Manager, was graduated from Stevens Institute of Technology in 1892. Since that time he has been connected with the manufacture and installation of all kinds of elevator apparatus. For many years he was General Superintendent of the Otis Elevator Company, and all the subsidiary companies owned by that corporation.

underwritten by the banks, but can become a popular investment if the people desire. The remaining \$30,000 of the issue will be offered to the people through a committee of the Board of Trade, which amount the Board of Trade pledged itself to raise. Every public-spirited citizen of the town ought to take advantage of this investment. The very fact that the banks subscribe so liberally is evidence enough for the most skeptical that the bonds are A1. Invest your money where you can see it. It is the intention of the Gurney Electric Elevator Company to have the bonds mature serially, extending through a period of fourteen years. The money is to be secured by first mortgage on the real estate, buildings, plants and other property of the company. The proceeds of the loan are to be applied to the purchase of ground, erection of buildings and installation of new equipment. A bond soliciting committee appointed by the Board of Trade, consisting of William O'Connell, treasurer of the Gurney Electric Elevator Company, New York City, as chairman, William J. Ward, assistant cashier of the Wayne County Savings Bank, C. A. Emery, cashier of the Farmers and Mechanics Bank, A. M. Leine, druggist, L. Blumenthal and R. J. Murray, will call upon the people of Honesdale and vicinity in a few days for their respective subscription, when it is hoped all who can take one or more bonds will do so.

The Wayne County Savings Bank, Honesdale National Bank, Honesdale Dime Bank and Farmers and Mechanics Bank agreed to take \$170,000 of the bond issue in proportion to their capital, surplus and undivided profits and deposits, the Board of Trade reserving \$30,000 for the citizens of Honesdale who may desire them for investment, to subscribe for the bonds at the same terms under which they are accepted by the bank, in any amount up to the total amount of their proportionment of the issue.



BLOCK PLAN SHOWING OUTLINE OF BUILDINGS OF THE PROPOSED GURNEY ELECTRIC ELEVATOR COMPANY