

October 17, 1950

Mr. and Mrs. L. A. McNalley
Minneapolis, Kansas

Dear "Mac" and Janet:

I understand from Mr. W. C. that Janet will be here this evening, hence, I may be able to give her this letter but so that you will know some of the circumstances, I am placing them down in black and white.

Mr. Delmar Gravitt was in last week requesting some figures on a renewal lease. He said he would like very much to know what they will be by the first of November. I advised him that the building was in the process of changing title and that it would depend a great deal upon the new owners as to what those figures would be and I indicated, as previously, that his part alone would probably be around \$200. per month.

I do not have a lot of use for Gravitt due to a deal he pulled on sub-leasing the middle part of the building to Sample's Watch Shop. Dan Sample is an aggressive merchandiser and doing well. Gravitt took up the lease from Brown Smith at \$135.¹³² per month for all 50' of the back plus the south 40' of the front part. He sub-leased the middle 15' making his rental only \$55. My contention is that if he felt the \$75. for a 15' frontage was a fair rental figure, then he increased the rental value of the property there.

The north 10 ft. is a Barber Shop which has been there for a number of years and has been rented for only \$30. per month. From appraisal values, the buildings should return a minimum of at least \$300. per month and we cannot expect much from the upstairs of 916 as there is not much of a demand for upstairs locations.

We have had some feelers and I believe that the south 25' plus all the back can be rented for \$200. per month. On the basis of \$60. and \$40. for the other frontage, this would make \$300. plus whatever can be realized from the upstairs of 916. Dan Sample would prefer to rent direct; however under the old lease