



Figure #1: Exterior, Looking South. 11/6/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #2: Exterior, Looking South. 11/6/20



Figure #3: Exterior, Looking Up. 12/18/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #4: Exterior, Main Doors, Looking South. 11/18/20



Figure #5: Exterior, Looking up. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI



Figure #6: Exterior, Looking Up. 12/18/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #7: Exterior, Looking East. 11/6/20



Figure #8: Exterior, Looking East. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI



Figure #9: Exterior, Looking up. 11/18/20

Midtown Square Apartments
93 Seward, Detroit, MI



Figure #10: Exterior, Looking North. 11/18/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #11: Exterior, Garage, Looking East. 11/6/20



Figure #12: Exterior, Garage, Looking Northeast. 11/18/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #13: Exterior, Garage, Looking South. 11/6/20



Figure #14: Exterior, Garage, Looking Southwest. 11/18/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #15: Garage, Looking South. 11/6/20



Figure #16: Garage, Where south area of garage meets west area of garage. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #17: Garage, Looking West. 11/18/20



Figure #18: Garage, Looking East. 11/18/20

Midtown Square Apartments
93 Seward, Detroit, MI



Figure #19: Exterior, Looking West. 12/18/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #20: Exterior, Looking West. 11/18/20



Figure #21: Exterior, East façade, Looking up. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #22: Exterior, Looking South. 11/18/20



Figure #23: Exterior, Looking Up. 11/18/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #24: Exterior, looking South. 11/6/20

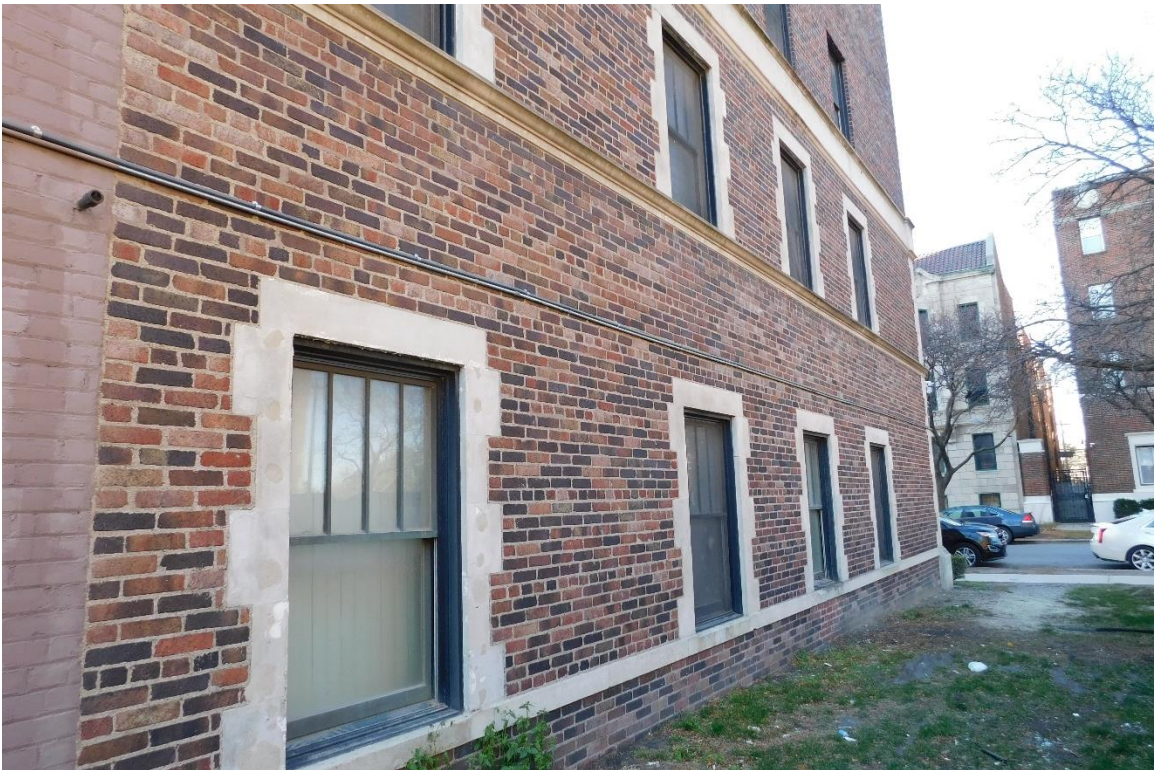


Figure #25: Exterior, Looking North. 11/18/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #26: Exterior, looking North. 11/18/20



Figure #27: Exterior, looking Northwest. 11/18/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #28: Exterior, Looking Up. 11/18/20



Figure #29: Exterior, Looking West. 11/20/18

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #30: Exterior, Looking North. 11/18/20



Figure #31: Exterior, Looking Northeast. 11/18/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission

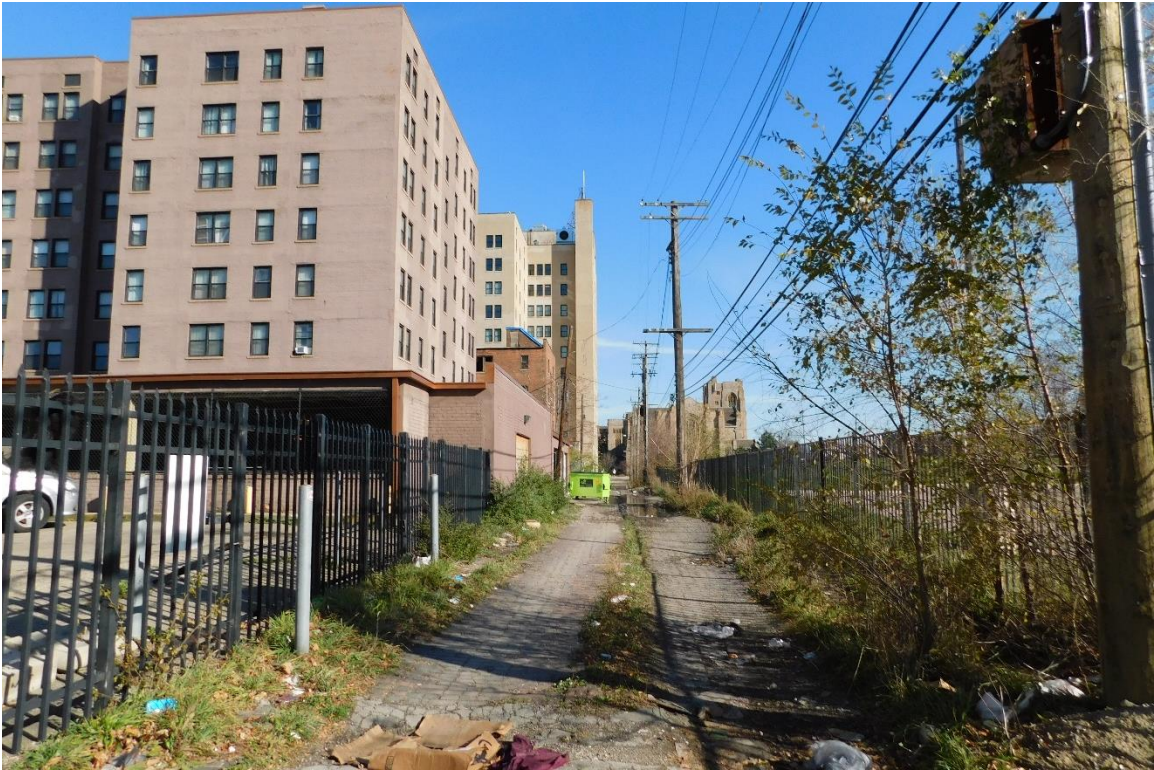


Figure #32: Exterior, looking east. 11/18/20



Figure #33: Exterior, Looking up. 11/18/20

Midtown Square Apartments 93 Seward, Detroit, MI



Figure #34: Exterior, Window, Looking South. 11/6/20

Midtown Square Apartments
93 Seward, Detroit, MI



Figure #35: Exterior, Window, Looking Up. 11/18/20



Figure #36: Exterior, Window, Looking Up. 11/18/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #37: Exterior, Window, Looking East, 11/18/20



Figure #38: Exterior, Window, Looking Down. 11/18/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #39: Exterior, Window, Looking Up. 11/18/20



Figure #40: Exterior, Window, Looking Up. 11/18/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission

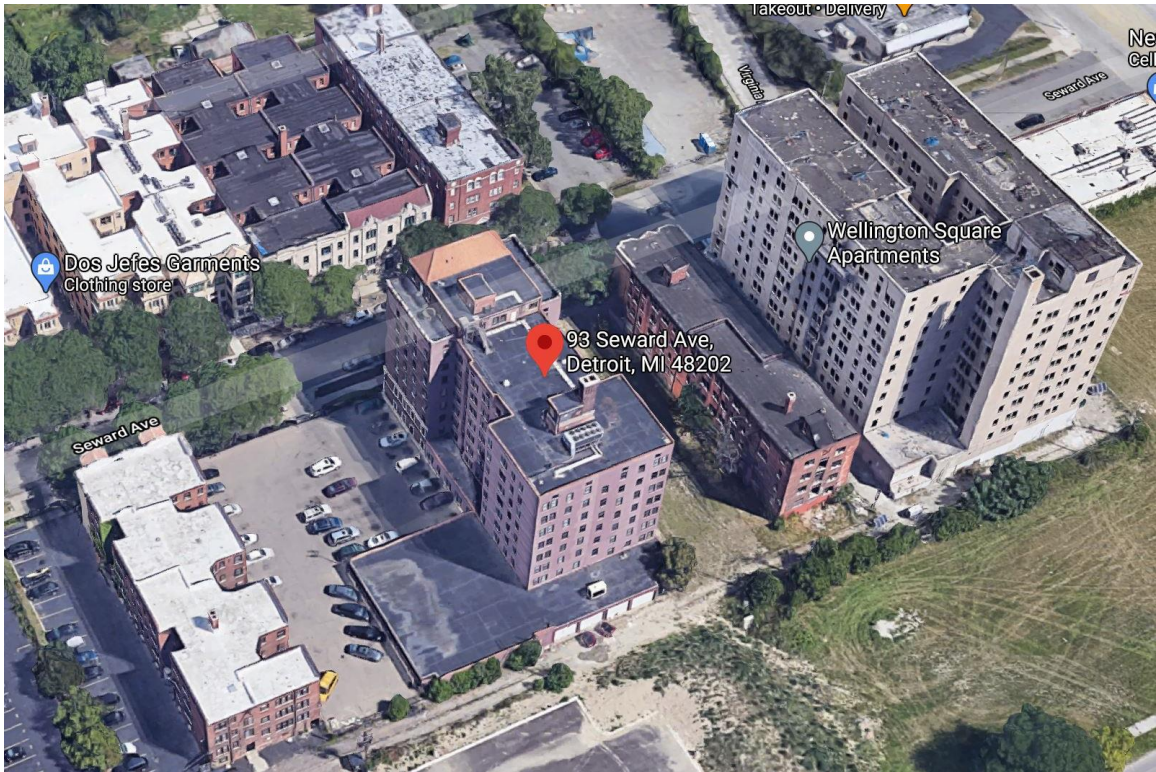


Figure #41: Exterior, Google Maps, 2020.



Figure #42: Exterior, Roof, Looking Northwest. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #43: Exterior, Roof, Looking North. 11/6/20



Figure #44: Exterior, Roof, Looking North. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #45: Exterior, Roof, Looking North. 11/6/20



Figure #46: Exterior, Roof, Looking North. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI

Historic District Commission



Figure #47: Exterior, Roof, Looking South. 11/6/20



Figure #48: Exterior, Roof, Looking Northeast. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI



Figure #49: Exterior, Roof, Looking North. 11/6/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #50: Exterior, South Roof Over Garage, From Above. 11/6/20



Figure #51: Exterior, Penthouse Patio (West), Looking Down. 11/6/20

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



Figure #52: Exterior, Penthouse Patio (East), Looking Down. 11/6/20

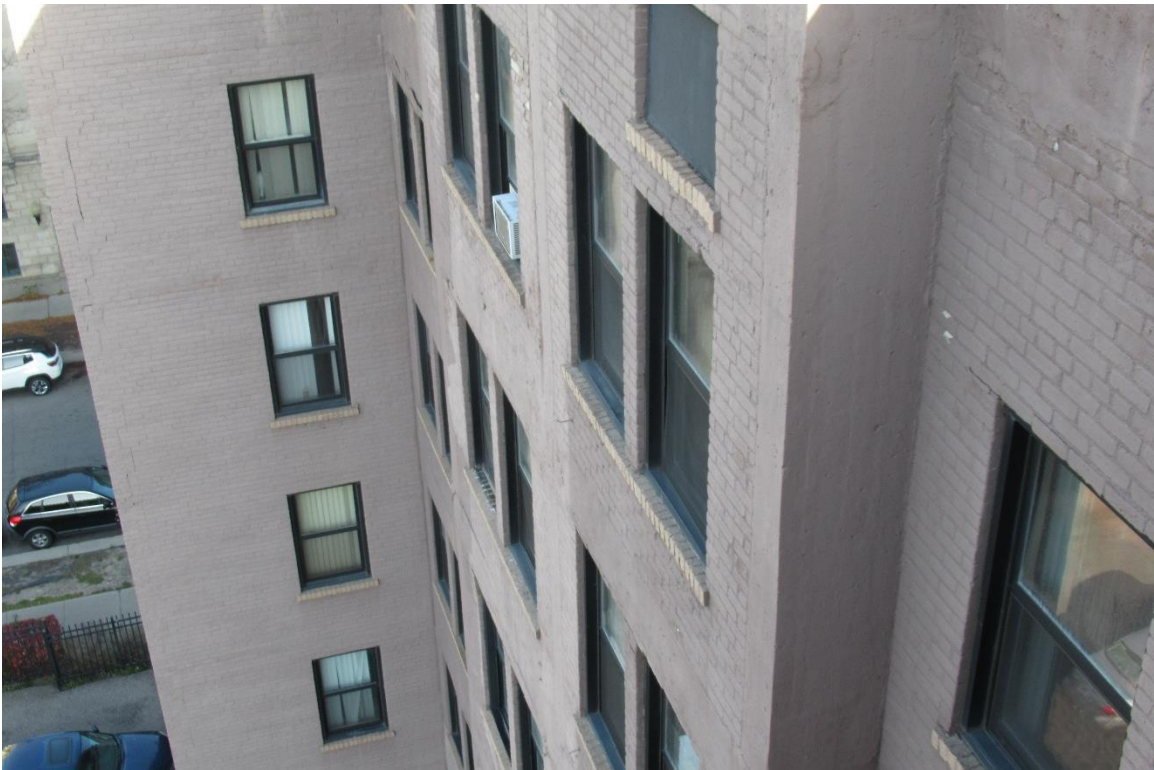


Figure #53: Exterior, Close up on painted brick, Looking Down. 11/6/20

Midtown Square Apartments 93 Seward, Detroit, MI



Figure #54: Exterior, Historic Photo. 1989 Image

Midtown Square Apartments
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We offer and recommend when, as and if issued, subject to prior sale



\$425,000

**First Mortgage Serial 6½%
Real Estate Gold Bonds**

Secured by
MALVERN Apartments
Detroit, Michigan

Total Security \$712,000

*Normal Federal Income Tax Up to 2% Paid by Borrower
Tax Free in Michigan*

Building: Now under construction is a modern eight-story fireproof apartment house and has a reinforced concrete frame with concrete floors and roof. It contains one hundred and eighteen apartments.

Location: The property is Number 93 Seward Avenue, Detroit, Michigan, between Woodward Avenue and Second Avenue, having a frontage of 91.44 feet on Seward Avenue and a depth of 175 feet.

Situated in a district ideally located for apartment buildings of the highest type, the **Malvern** is five short blocks north of Grand Boulevard and a half block west of Woodward Avenue, the main thoroughfare of Detroit. Transportation facilities in this district are unexcelled.

Earnings: The net annual rental income is \$82,000.00, which is practically three times the greatest annual interest charge and more than ample for both interest and payments. More than 30% of the total amount of the loan is retired before the final maturity date, thus increasing the margin of safety from year to year.

Security: The bonds are directly secured by a closed first mortgage on the land owned in fee simple and the building now in course of construction thereon, also by a first lien on the net income from the rentals.

Form of Bonds: Bonds are in coupon form and may be registered as to principal without charge. Callable at 102 and accrued interest on any date up to May 1, 1931, and at 101 and accrued interest from May 1, 1931, to maturity.

Maturities and Denominations: Dated May 1, 1926. Interest payable May 1 and October 1, \$15,000 maturing May 1, 1929. \$15,000 maturing May 1, 1930. \$20,000 maturing May 1, 1931. \$20,000 maturing May 1, 1932. \$20,000 maturing May 1, 1933. \$20,000 maturing May 1, 1934. \$20,000 maturing May 1, 1935. \$295,000 maturing May 1, 1936. \$500 and \$1000 denominations in all maturities. \$100 denominations in 1936 maturity only.

Price: Par and accrued interest to yield 6½%.

Federal Bond &

Figure #55: 1926 Advertisement for Malvern Apartments with sketch

Midtown Square Apartments
93 Seward, Detroit, MI

Historic District Commission



93 Seward, photo of front before work started on the building. Notice the painted green and gold details above the door and central window.

Figure #57: Pre-renovation Image from 2004 HDC File



Figure #58: Post-Renovation in 2004

Midtown Square Apartments 93 Seward, Detroit, MI