

WILL BUILD SKY SCRAPER

**Commercial Building Co. Decides
to Make Improvement.**

**To Build Five or Seven Story Building
on Bitner Corner.**

**Capital Increased to \$90,000 and
New Stock all Sold.**

The Commercial Building company of Waterloo, composed largely of the stockholders of the Commercial National bank and also includes a number of prominent business men who are not interested in the bank, held a meeting yesterday afternoon and decided to erect a fine new business and office building on the corner owned by them at Fourth and Sycamore street, now occupied by the Bitner drug store.

For this purpose the capital stock of the building company has been increased from \$30,000 to \$90,000, all the additional stock having been subscribed. One stockholder took a large block of the additional stock and deposited \$30,000 to cover the amount of stock taken.

A committee composed of G. E. Lichty, Warren Brown, E. L. Johnson and W. W. Miller was appointed to procure plans for the building, and the plans will be ready for the bids of contractors by January 1. The present tenants have been notified to be prepared to vacate by March 1, 1904, at which time the work of constructing the new building will be commenced.

DIMENSIONS OF STRUCTURE.

It is planned that the new building will cover the entire area of the lot, 40x100 feet and will be not less than five nor more than seven stories in height with a high basement.

The Commercial National bank will occupy the front 40x60 feet on the ground floor which will be elevated about four feet above the level of the street to afford an office room in the basement. The remainder of the building will be fitted up for office purposes and is expected to be one of the finest office buildings in the city.

The building will be of solid brick and iron, modern in every respect, in fact the Commercial company expect to make it the finest business structure in the city.

A feature of the new building will be the fact that it is built wholly without indebtedness, the entire capital stock of the company being paid up and fully sufficient to cover the cost of completing the structure.

The stock placed for the additional capital was snapped up by prominent investors in a manner that plainly showed the substantiability of the investment, and a building of this character built and paid for in cash at the time of completion is something out of the ordinary.

Several prominent members of the company have already consulted architects in Chicago, Des Moines and Waterloo and have partially outlined the plan of construction, but not sufficiently to give to the public until the architects' plans are submitted and accepted.

The new building will be a decided improvement to Waterloo, especially to East Fourth street. It will be handsome in design and substantial in structure as well as convenient of access to tenants and persons having business to transact.

BANK DECIDES TO LEASE.

A meeting of the directors of the Commercial National bank was also held yesterday afternoon and it was decided to execute a long time lease for the first floor business room and a suite of office rooms as soon as the building is completed. Since work will be commenced in the early spring it is probable that the bank will get into its new home some time the latter part of next year.

For an office building the new structure will be one of the most conveniently located in the city and it is not unlikely that all the office suites will be leased in advance of the construction of the building.

TEAR DOWN OLD BUILDING.

The present building will be sold if possible and demolished to make room for the new structure.