



Work is scheduled to begin this fall on the first of four major buildings that will eventually form the \$65 million Watergate project in the key 10-acre site bounded by New Hampshire and Virginia aves. and the Potomac pkwy. A boomerang-shaped (1) structure will be the first luxury apartment to go up on the riverside site. Italian architect Luigi Moretti designed the complex of residential, office, hotel and com-

mercial buildings for an affiliate of Societa Generale Immobiliare, which has Corning, Moore, Elmore & Fisher AIA as local consultants. The first building will have 331 cooperative units ready for occupancy early in 1955. Riverside Realty Corp. will handle the sales. Some units will have 4 bedrooms and 3 baths. Donald Richardson Co. arranged \$44 million in mortgaging with John Hancock Mutual.