

# Watergate East Gets First Tenants

The first tenants are moving into the Watergate East, the first of five buildings in the \$66 million complex to be built on a 10-acre tract in Foggy Bottom.

Watergate East will be dedicated Wednesday at a reception and buffet that will also highlight a photographic exhibit. "Washington: Magnificent Capital."

A curving, 13-story building on the Potomac, Watergate East is a cooperative building

that is about 80 per cent sold.

The exhibit is made up of outstanding photographs by Fred J. Maroon taken from a book to be published by Doubleday & Co. The text of the book has been written by Washington authors A. Robert Smith and Eric Sevareid.

One of the highlights of the dedication will be the presentation of the exhibit to the United States Information Agency for subsequent show-

ings in many parts of the world.

The exhibit will remain in Washington for 10 days following the dedication, and will be open to the public from noon until 8 p.m. from Oct. 28 through Nov. 7.

Watergate, one of the most talked-about private developments in recent real estate history of the National Capital, will be represented at the dedication by Aldo Samaritani, chairman, and Nicholas M. Salgo, president, of Watergate Improvements, Inc., the sponsoring firm. Architect Luigi Moretti of Rome will also be on hand, as will the authors of "Washington: Magnificent Capital."

Royce F. Ward, executive vice president of Watergate Improvements, Inc., said his firm looks on the dedication "as a chance for us to say that Watergate is proud to be part of this great international capital."

Watergate East is a cooperative building containing 240 apartments ranging from efficiencies (priced at about \$20,000) to penthouses with private roofgardens (priced up to \$250,000).

In addition to Watergate East, the complex will include an office building and a residential hotel (now under construction and scheduled to be completed next fall), and two more cooperative apartment buildings. The entire project will be completed in 1968.

The five buildings are located on a site adjacent to the site of the new John F. Kennedy Center for the Performing Arts.

Financing with John Hancock Mutual Life Insurance Co. was arranged by the Donald H. Richardson Co. of Washington. The general contractor is Magazine Brothers Construction Corp. Sales and management agent is Riverview Realty Corp., 2716 Virginia ave. nw.