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To the Directors of the Library Company of Phila-  
delphia

The undersigned the Committee appointed to  
consider the subject of Fireproof Building

Respectfully

Report

That in pursuance of the special reference to them  
at the last stated meeting of the Board of the question  
of the adequacy of the Building Fund to the purpose  
of constructing and putting up a new fireproof building,  
sufficient to hold ~~up~~ <sup>the</sup> collections of the library,  
as it may be desirable to separate from their deposit  
which will be placed in the Building belonging to the  
Ridgway Branch, under the will of Dr. Rush, they  
have consulted with two <sup>experienced</sup> ~~very competent~~ Architects  
on the point  
~~Mr. Hewitt and Mr. Stetson~~, and have obtained from them  
estimates which though rough are approximate enough  
to enable the Committee to form and the Board to form  
an intelligent judgment in the matter.

The present <sup>cash value of the units constituting the</sup> ~~amount of the~~ Building Fund is <sup>about</sup> \$49,377  
exclusive of <sup>that</sup> ~~the value of the lot at the corner of Locust and Juniper Street~~  
as will appear by the schedule hereto annexed marked A.

Assuming the erection of the building to proceed with  
all reasonable despatch, it would require a period of time  
during which the accumulation of interest may be safely  
assumed to be about six percent, which would bring the  
fund up to \$52,000. ~~But as the interest on the lot would~~  
~~have to be provided for, if ~~the lot~~ the building were erected~~  
But as there may be taxes to be provided for pending