

B. & M. R. R.

SOUTH READING BRANCH
 F. D. 4590

Applicant's Statement.

This line, approximately 8 miles of single track, was opened in 1850, having been promoted by Salem interests with the idea that competition with the Eastern Railroad would be afforded by means of this line and the old Essex R.R. via Peabody. It was taken over by the Eastern R.R. in 1851. The earnings were insufficient for dividends after the first year and the franchise was sold in 1866 but afterwards redeemed by certain directors. Local business, it is claimed, was not the object of the builders, and the line is now superfluous.

The estimated investment for the South Reading Branch as carried on the Boston & Maine books is \$142,783. No special securities rest directly on this as the property is wholly owned and is a part of the B. & M. system.

The annual revenues and expense, computed similarly to the other branches and based on Nov. and Dec. 1924, are given as follows:

Freight revenue	\$3,899 ϕ	
Passenger "	17,224	
Miscellaneous "	<u>1,282</u>	
Total,		\$22,405*
Maint. of Way & Struc.	\$15,450	
Maint. of Equipment	11,856	
Transportation Expense	<u>33,988</u>	
Total,		\$61,294
Net Annual Deficit,		\$38,889

This is .042 of one per cent of total B. & M. operating revenue.

* If based on 4 months (Nov. 1924-Feb. 1925) revenue would be \$19,636.26.

ϕ If entire B. & M. revenue were credited it would be \$5,000.

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Protestants general criticisms apply to the methods used in this analysis. Mr. Lee testified that on the basis of November 1924, the freight allocated should be increased 138% and the express correspondingly. The Maint. of Way & Structures expense should be decreased \$1930.

Mr. Parant (Engineer, B. & M.) submitted supporting figures for the M. of W. & S. estimate similar to those for the other branches, Exhibit 46. Mr. Brigham stated that the study included \$114 for per diem paid, whereas the branch cars @ 1.00 would have accrued \$474.

The passenger business on this branch is made up of some 60 daily riders, mostly commuters using the stations Lynnfield and Montrose, and going to and from Boston; also about 225 factory hands at South Peabody and Hunt-Rankin who go to and from Peabody, a distance of 2 or 3 miles. The applicant proposes by means of the B. & M. Transportation Co. to run through busses between Peabody and Wakefield in the same number as there are trains at present, and additional busses between Lynnfield and Wakefield. This service is intended to take care of all travel excepting the factory hands going to South Peabody and Hunt-Rankin. There is a trolley line nearby.

There are no private sidetracks on this branch. The only freight station is Lynnfield. The traffic here as indicated by statistics filed is ~~declining~~ from year to year, and in 1924 only 19 cars of miscellaneous freight were received and 5 cars shipped. No special provision in the shape of trucks is proposed.

Affidavits filed by protestants for this branch are summarized in attached Appendix C.

A P P E N D I X C.

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6 affidavits, filed by Atty. Sullivan March 31, 1925.

The freight situation is mentioned in 3 statements, which are outlined below:

Hunt-Rankin Leather Co., at Hunt-Rankin Station, 2 miles from Peabody. About \$38,000 paid to R.R. in freight, 1924. Mr. Hunt states that rather than truck to and from Peabody he would use trucks for the entire haul to and from Boston.

Densten Hair Co., apparently at Peabody. Does a total freight business of about 3,000 tons per year, and in addition over 800 tons by trucks to and from Boston. Exact location of plant not given.

Tanners Products Co., South Peabody - less than 2 miles from Peabody. About 2,812 tons of freight in 1924 - in carloads at plant. The superintendent of this concern claims serious injury would be done by loss of service at the plant.

As to passenger traffic, petitions indicate a total of 376 daily commuters. (Applicant's testimony indicated 285) (The stations used by these commuters are not given, but very probably most of them are factory hands riding between Hunt-Rankin and Peabody, and there are few passengers going into Boston from any station). Mr. Hunt says that the trolley service between his factory and Peabody is inadequate and uncertain. Two objectors think that bus service would not meet the requirements.

M. S. Jameson,

Engineer Examiner.