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John Hancock Invests \$220 Million in Area

John Hancock Mutual Life Insurance Co. has increased its mortgage and real estate investments in the Washington area by 360 per cent in the last five years, it was disclosed yesterday.

Its outstanding mortgage and real estate investments and commitments in the area aggregated \$220 million at the end of 1963, in contrast to \$61 million at the end of 1958.

The company's growing interest in the National Capital was culminated recently when it announced the largest mortgages in its history, a commitment of \$44 million to Watergate, apartment complex for which ground has been broken along the Potomac River in Southwest Washington.

In addition to Watergate, the company has investments in 62 other apartment buildings in the Washington area ranging in investment size from \$375,000 to \$7.6 million for Keystone Gardens in Prince Georges County. James W. Rouse & Co. and Donald K. Richards, Inc., are mortgage correspondents for John Hancock Mutual in this area.