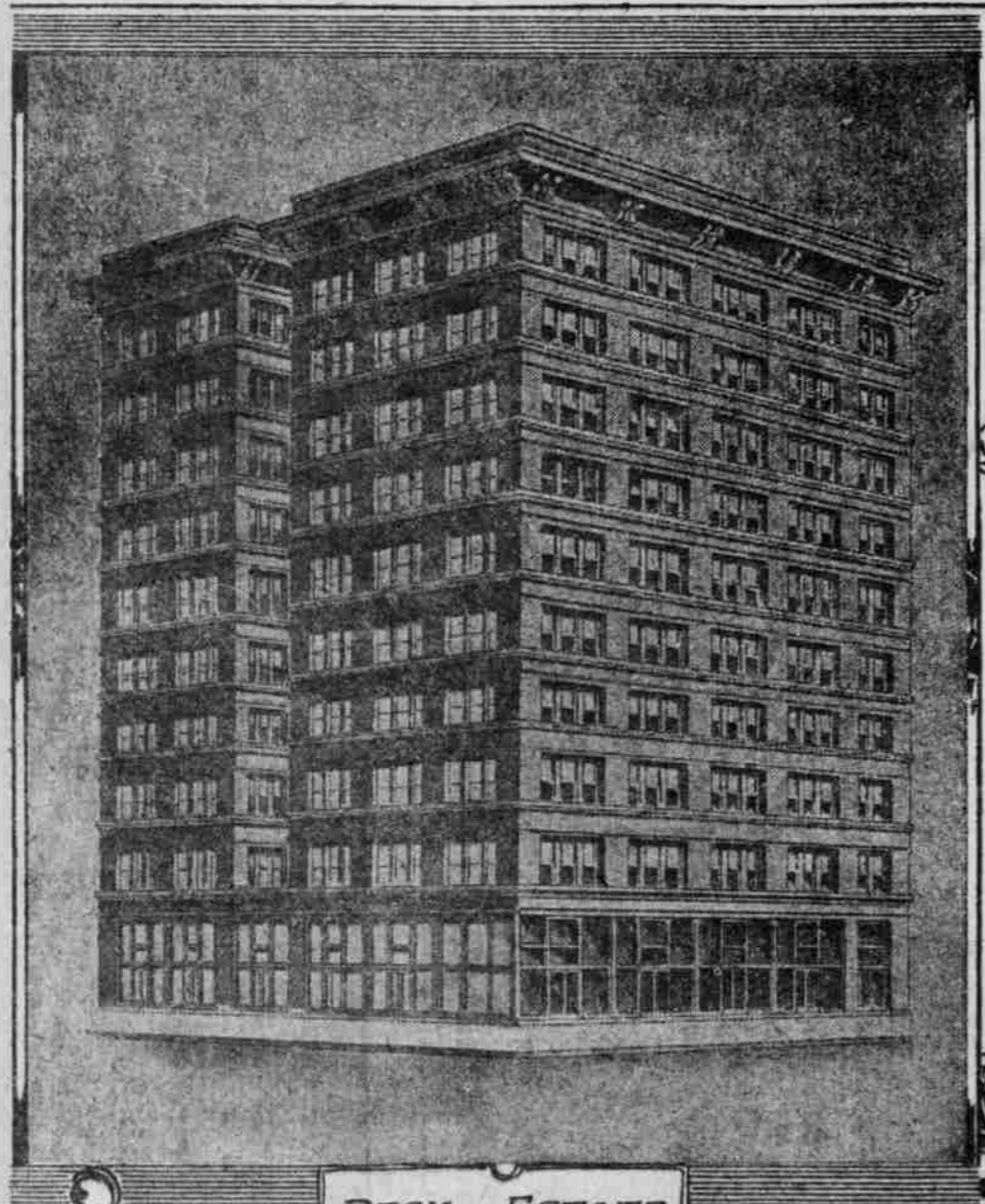


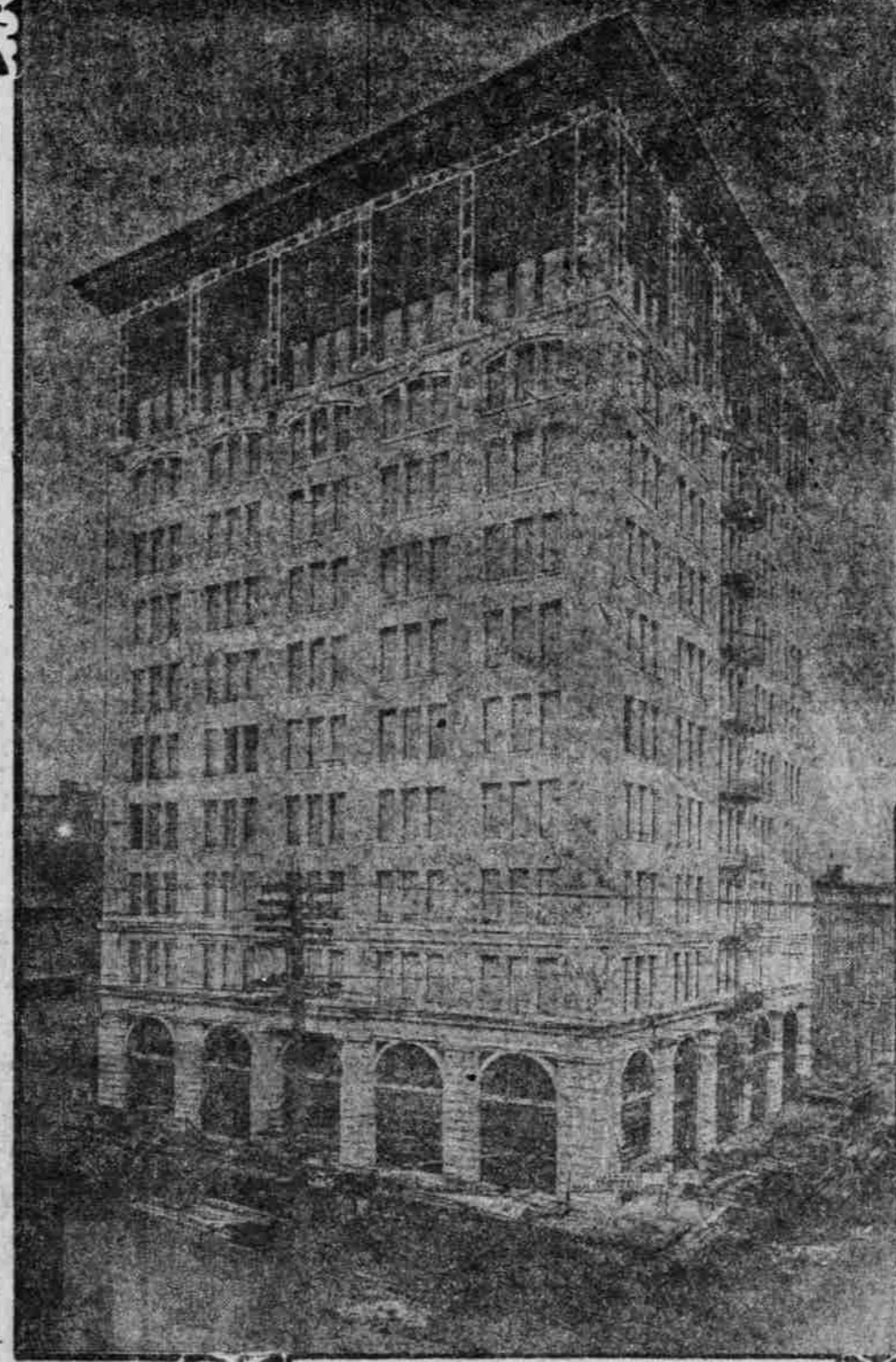
MILLIONS INVESTED

IN NEW BUILDINGS

Skyscrapers Under Construction and Planned for 1907



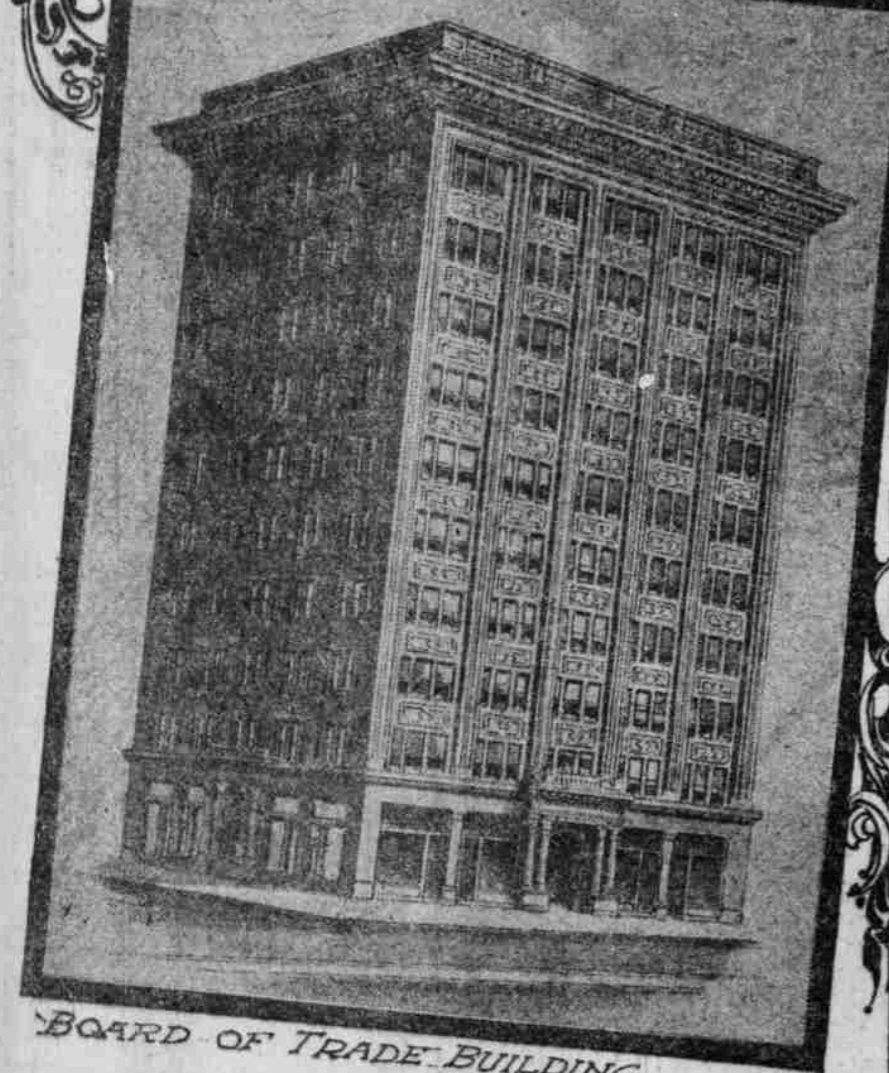
BECK ESTATE BUILDING.



WELLS-FARGO BUILDING.



COMMERCIAL CLUB BUILDING.



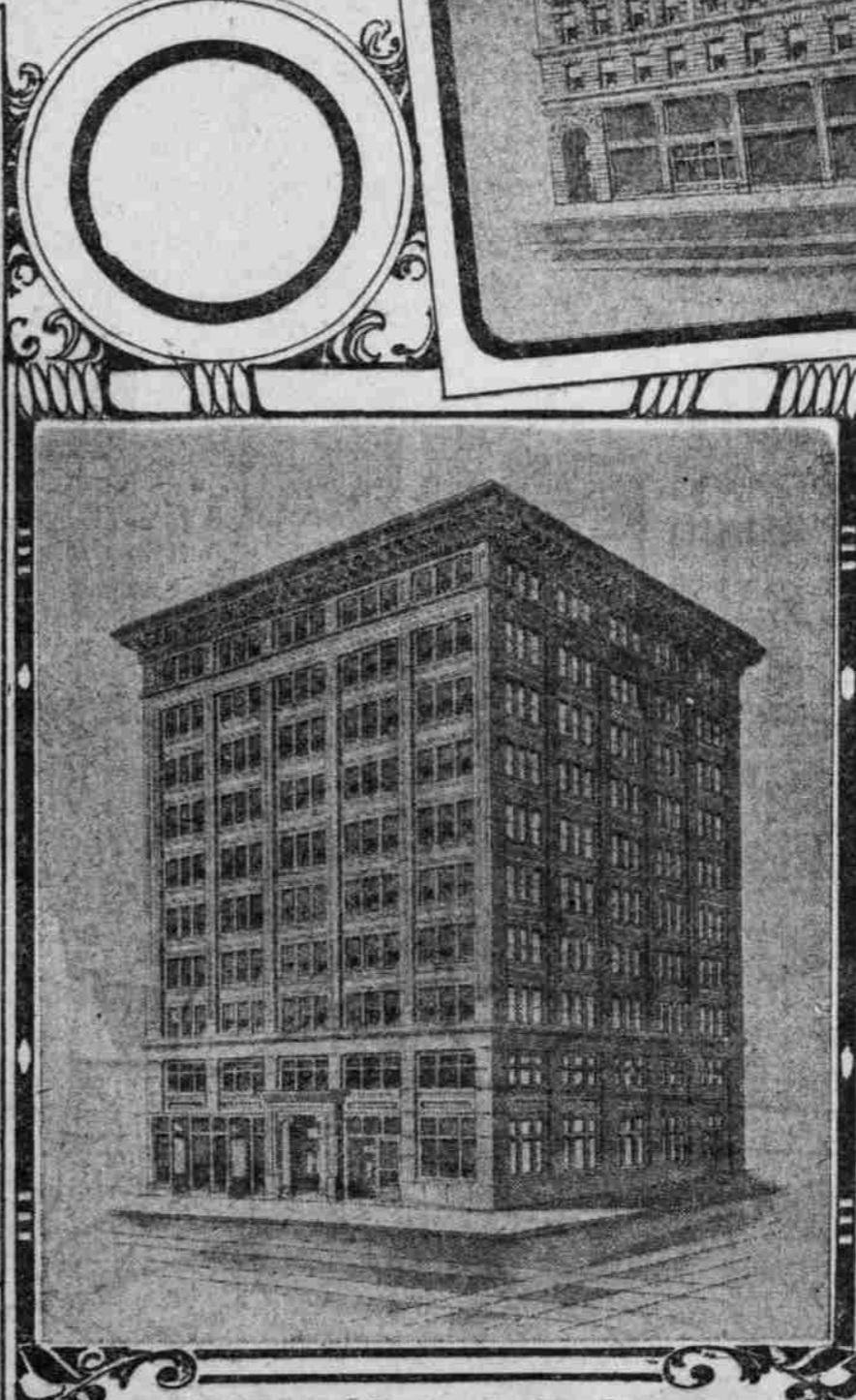
BOARD OF TRADE BUILDING.



YEON BUILDING.



RUSSELL-BLYTH BUILDING.



CORBETT ESTATE BUILDING.

PORTLAND is at the threshold of an era of transformation. This is shown, not alone by her rapid gain in population, increased commerce and unprecedented activity in real estate, but by larger postoffice receipts, bank clearings and custom-house transactions. Further and more tangible evidence is the thousands of new buildings that have been erected during the past year. The progress in building is shown indisputably by the record of city permits granted, but the fullest conception of the proportions of this movement can be gained only by an inspection of the city's thoroughfares, along all of which new buildings are under way.

This is truly a transition period for Portland, the metropolis of the Pacific Northwest. One by one the older buildings, relics of pioneer days and of the many years of slow growth which followed the founding of the city are disappearing to make way for the larger and more substantial structures made necessary by larger needs. Old Portland has almost completely vanished, and in its place has come new Portland, a city of metropolitan proportions and metropolitan appearance. Where stood the unpretentious business houses of early days, great skyscrapers now rear their height, and a large area which less than a half century ago was farm and woodland, is now covered with these brick, stone and iron monuments of progress.

Portland is now the largest city in area on the Pacific Coast, her residence district having spread far and wide to an extent undreamed of by the founders of the city.

From a building standpoint, the past year has been by far the busiest Portland has ever experienced. In whatever direction one turns, he is confronted by new construction. The sound of the hammer and saw, and the

ring of the trowel, have been continuous, and every architect in the city has burned the midnight oil to keep pace with the demands of the builders. Yet there has been constant cry from property-owners that they could not get specifications prepared rapidly enough, and the plans for several large buildings have been drawn by firms in other cities.

The building movement in Portland during the past year has been the more noteworthy because it has been carried on with prices for labor and materials at their highest. Moreover, realty values were considerably advanced over those of the year before, and much in excess of those of previous years. Yet capitalists have not hesitated to invest in vacant or poorly improved property for the purpose of erecting upon it new structures. Wages have been at the top notch, and yet so great has been the demand for labor that there has been difficulty at all times in getting workmen needed to carry on building operations. Building materials, despite higher prices, have been scarcer than in former years, including brick, stone, structural steel, cement and lumber. But in face of these adverse conditions, the building permits for 1906, as recorded in the office of the City Auditor, show a total of approximately \$2,300,000 in excess of those of any previous year.

One fact that will impress any one who makes a personal inspection of the buildings under way in Portland is their substantial character and their modern appearance. The residences which have gone up during the year are, as a rule, of better material, larger and of more modern architecture than those previously erected. As a class, the homes of Portland court comparison with those of any other city, and in conjunction with this fact it should be mentioned that the residence districts of the city are without peer in the beauty of their natural surroundings.

And what has been said in regard to the improved standard of residences holds good to an even greater extent with regard to new business structures.

There are now under construction in Portland more "Class A" buildings than have been erected during the entire previous history of the city. The typical fine office building in Portland now is one of steel construction, in the planning of which permanency has been considered rather than cheapness.

Owners have discovered that actual economy consists in building well, not cheaply, and, as a result, the central business district of Portland is rapidly assuming the appearance of that of a thriving Eastern metropolis.

No better example of the new building standard in Portland can be found than the Wells-Fargo skyscraper now nearing completion at the southwest corner of Sixth and Oak streets. This building will cost, completed, in the neighborhood of \$400,000, and is the largest single realty holding of the

Wells-Fargo Company in the United States. That this company, which operates in all parts of the country, should consider Portland the best city for a large investment of this character is in itself a splendid testimonial to the advantages which exist here and to the prospects of the city as viewed by outsiders.

The Wells-Fargo building is 12 stories in height and is a model modern office structure. The foundation alone represents an outlay of \$60,000, and the entire building has been erected along the same thorough lines. It is as nearly fireproof as it is possible for a building to be, stone and brick on a steel frame being used in its construction. When completed this building will be the home of the Southern Pacific, Oregon Railway & Navigation Company, various express companies and several other large concerns.

The erection of the Wells-Fargo building and the increased activity in the northern part of the city has resulted in the announcement of many fine structures for Sixth street. Just one block from the Wells-Fargo building, at the northeast corner of Sixth and Stark streets, Russell & Blyth are soon to commence the erection of the 13-story skyscraper, plans for which were prepared some time ago. The firm has not yet made definite announcement as to when work will be commenced, but there is hardly a doubt that this building, which is to be the tallest in the city, will be under way early in the Spring. Percy Blyth, of the firm of Russell & Blyth, recently returned from a trip to Europe, and it is understood that while away he made arrangements for all the material which will be needed. The building is to cover a single lot and will take the place of a two-story frame structure.

There are so many buildings definitely assured for Portland in the near future that it would be impracticable to mention all. Some of the largest, however, are worthy of special attention. No single building project is attracting more attention than that of the Portland Commercial Club. This organization formerly occupied commodious quarters in the Chamber of Commerce building, but was burned out during the past year. As soon as the club had secured temporary rooms it began making arrangements for the erection of a permanent home. A quarter-block at Fifth and Oak streets was purchased, and the members of

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