

REVIEW OF REAL ESTATE MARKET

Reopening of Banks Has Had Effect of Completely Restoring Confidence.

MEANS AN ACTIVE SPRING

Confirmation of Swift's Intentions to Build Great Plant on Peninsula Insures Faith in Portland's Future Greatness.

No announcement made in years has had as strengthening effect on the real estate market as that of the reopening of the Merchants National tomorrow and the merger of the Oregon Trust with the German-American Bank. The action of William M. East, that taking care of the depositors in the Title Guarantee, coupled with the reopening of the Merchants and the starting up of the German-American on the new basis, removes the last "flicker" of trouble, resulting from the "squeeze" in November.

Real estate operators have on their books a number of deals that could not be closed because buyers had their funds in one or the other of the suspended banks. Now that these can be negotiated, dealers say there is no apparent reason why these deals should not be taken up and carried through.

But the moral effect on trade in general in the resumption of the banks is regarded by the real estate men as of the most pronounced sort, for while a fairly full degree of confidence already had been noticeable in the market, this starting up of the banks "simply clinches things," as one dealer puts it.

Swift Plant Assured.

Another development of the week that had a marked effect on the real estate market was the settlement of the question of Swift's intentions on the peninsula. Considerable work has been done on the site selected by the big packing-house owners, but no definite information could be obtained about what their ultimate plans embraced. The heads of the concern were here early in the week and positively announced that one of the most extensive stockyards and packing-works in the country is to occupy the 300 acres near the mouth of the Willamette, and that work in its construction is to be pushed forward. The fact that the plant was not arrived at hastily, and when the fact became known that representations sent back to Chicago concerning the site were borne out by personal investigation, it gave the City of Portland another boost, the extent of which scarcely can be over-estimated.

The investment of between \$1,000,000 and \$1,500,000 on the plant is but a start in the benefit to come to the city, for with hundreds, perhaps thousands, of employees given work by the projected concern, it follows that Portland will speedily spring up in the vicinity, where the workmen will have homes near the scene of their employment. Movements in that direction have been under way ever since the packing plant was first broached, and already settlements are in evidence along the Vancouver and St. John lines well down the Peninsula. It is expected that the plant will be ready for occupancy about March 1.

Residence for Rev. J. F. Ghormley at East Twentieth and East Salmon streets, to cost about \$200,000, of seven rooms with basement and attic, work now starting. It will be completed in about 60 days.

Excavation completed for the new Central Christian church, and the foundation work will proceed soon, by day's work, under the supervision of the architect. This building, completed, will cost about \$40,000.

Plans are being completed for a modern eight-room residence, with basement and attic, for Albert J. Murphy, of the Jones Lumber Company, to be erected in Albina near the Forks church.

Plans are being prepared for a fine residence for H. C. Stevens, Sr., of Oregon City, Oregon. This will be a two-story residence with eleven rooms of large size, and being prepared for an eight-room residence for W. H. Howell, of Oregon City, which will have full basement and attic. The two latter mentioned will have hot water heating apparatus.

In addition to the above mentioned, sketches are being prepared for two homes of large size, which will not be described until plans have been accepted. Mr. Robbins considers the prospects exceptionally bright for the coming season. Many new building projects are constantly coming up, he says.

Club Erects New Quarters

Kenilworth to Have Hall for Public Meetings.

The new Kenilworth Improvement Club, which was organized at the home of J. C. Westergard last week, has already taken up the matter of erecting a public building in that portion of the city. A lot has been secured on Kenilworth avenue. It is proposed to issue stock to the amount of \$200 at \$1 per share. Of this amount one-half has been subscribed, so the company can be formed for business at once. The new club building, that it will erect a two-story structure, the lower floor to be cut up into store rooms for rent, and the top floor to be occupied by a hall by the club and for other public purposes. The rear part of the building will be reserved for a house, a base-curt and hose having been secured. The club is a strong organization and comprises the leading citizens of that suburb. A membership of 75 is expected at the meeting February 21. At this meeting plans for the new hall will likely be presented and the building project take definite form.

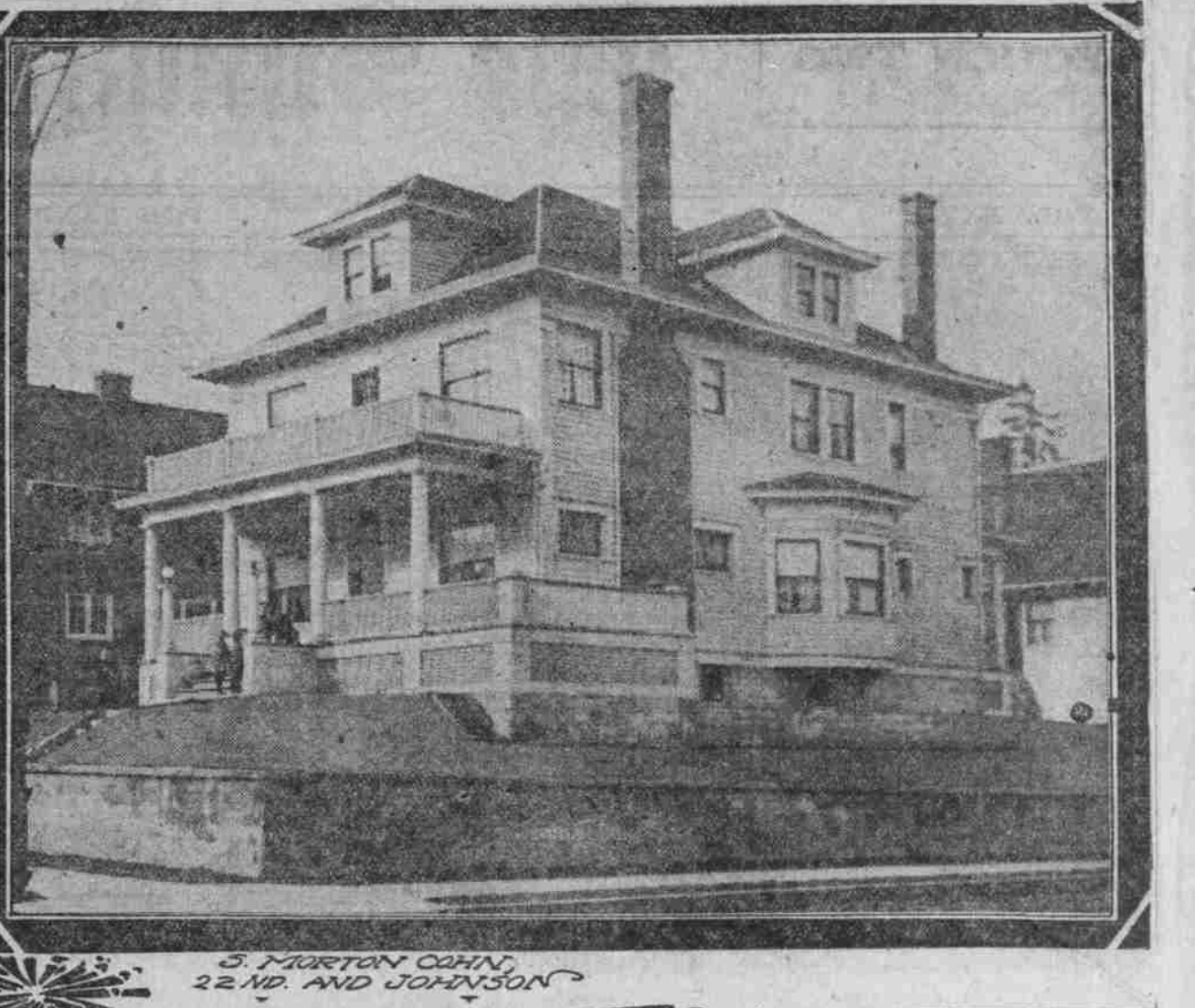
Work on Country Club.

Work is progressing nicely on the grounds of the Country Club and Livestock Association. Grading of the track and fills is nearing completion, and seed is to be sown in a few days on the infield, where by the middle of summer a fine turf is expected to develop. Plans for the buildings are about ready and contracts for the erection of the exhibition hall and grandstand will be let in a few days. The clubhouse to be built later on. Extensions of the streetcar line to the association track will be made in the near future. Rose City Park people are figuring on a line from that suburb, to connect with the East Ankeny line, and an extension of the double-track Montavilla line is also said to be work that will be undertaken soon. Quite a number of dwellings are being built in the vicinity of the grounds of the association.

acreage requires to be in good demand at stiff prices. A tract of 18



RES. OF G. T. TROMMALD, COR. EVERETT AND ELLA STS.



S. MURTON COHN, 22 ND. AND JOHNSON

EAST SIDE GROWS IN ALL QUARTERS

Stretches Out Toward St. John and Also in Direction of Clackamas.

CONTINUE TO BUILD HOMES

As an indication of the urgent demand for dwelling-houses, H. P. Palmer reports that four months ago he purchased two lots in the rear of his residence on East Couch street and erected two six-room dwellings thereon. One on East Davis and Twentieth, on lot 34X100, was bought by William Brimmer for \$200 before it was plastered, and the other adjoining was bought by Eva Christy at the same figure. Mr. Palmer, who has recently opened a real estate office in the Rothchild building, says he has a number of inquiries for dwelling-houses and that the outlook for a brick business was never better than at present, and in this opinion other dealers join.

CONSIDERS PROSPECTS BRIGHT

Architect Reviews Work in Hand and Contemplated.

C. C. Robbins, architect, reports the following:

The home of Lewis Montgomery at East Twentieth and East Salmon streets will be ready for occupancy about March 1.

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NEW STREETS PROJECTED, WHICH WHEN COMPLETED, WILL ATTRACT LARGER POPULATION IN DISTRICTS TRAVERSED—SALES KEEP UP.

The sale of two blocks in the Waverleigh tract on East Twenty-sixth and Powell streets, to an Eastern company, through Walter Thomas Mills, agent, for \$12,000, and the proposal to erect a big tenement-house, was the most important realty transaction in East Portland for the week. John P. Sharkey, owner of the tract, sold the two blocks. While all the plans of the purchasers have not matured, it is announced that the two blocks will be covered with a reinforced concrete tenement-apartment-house with ample courts for playground, somewhat on the "Old Mission villa" plan. A local architect has been engaged to draw up the plans. The idea is to erect an apartment-house which will be well ventilated and have plenty of room for a playground for children. It will be the first structure in Portland along this line, although in the East this plan of tenement-houses is becoming common. Mr. Mills estimates the cost of the building at \$100,000, and he announced that work on the foundation will be started early this Spring. He said that in the entire structure there will be 100 separate apartments, provided with living-rooms, bedrooms, baths and everything connected with a modern home. The structure will be fireproof.

Many Residences Transferred.

One of the largest sales of the week on the Peninsula was that of a block containing 32 lots, which was purchased by C. W. Webster and D. B. Thomas from George F. Silvers for \$15,000. The block is number 35 in Portland Addition. It was known as the Cone property, located on the bluff overlooking the Willamette River and is occupied with several houses. George Knight Clark sold to G. N. Versteeg block six, in Fernwood tract, for \$4000. S. V. David, purchased lots 1, 2 and 3, block 3, Third Electric Addition, for \$2800. In Garrison's Park-Addition to East Portland, Peter Schmeer sold west half of lot 8 and west half of lot 7, block 2, for \$1300.

In Sellwood, W. H. Scott bought lot 17, block 74, with residence, for \$2800. A. A. Alden bought a quarter block in Rosemead for \$1400. In Albina Robert Cliles sold to C. C. Moore lot 2, block 8, for \$2800.

Otto E. Panzer sold to Michael A. Schuster lots 10, 12, 13, 14 and 5, block 8, Highland Park, for \$5000. In Williams Avenue Addition, Lucinda E. Richardson bought lot 10, block 3, for \$1800.

N. P. Tollinson sold to H. R. Keon lot



BARON JOHN SCHLENK, WEST PARK BET. COLUMBIA AND CLAY

Buy Tracts in Southeast.

In Vernon tract William R. Beckett sold lot 13, block 26, with house, to Harry M. Reiton, for \$1700.

A five-acre tract in Minthorne, Milwaukie, was sold this week for \$1750. Name of purchaser is not announced. J. E. Bonebright sold to J. C. Meyer a house and lot near Preston station, Mount Tabor, for \$2250. J. A. Herdman purchased lot on Wedder street, near East Fifteenth, for \$1500. Mr. Herdman will at once erect a dwelling costing \$5000.

E. M. Grimes has bought a 28-acre tract on the Base Line Road from J. Bliss for \$4200. He will build on the land secured and raise small fruits for the Portland market.

Edmundson has bought 10 lots in Rose City Park for \$4000 and will erect a modern home for a home for his family.

S. X. Steele and Elias Brong are the promoters of a new Columbia boulevard. The tract lies on the track of the Vancouver railway, and is part of the Love place adjoining Woodlawn on the west. It is announced that the new tract will be platted in a few days. This movement marks the breaking up of the great Love property, that interested between Piedmont and Columbia boulevard, and means that the home builder will soon reach the boulevard.

Record of Permits Keeps Up.

In the building line on the East Side the permit issued during the week show that new work is starting up every day. P. A. Carlander will erect two dwellings in Holladay addition, one costing \$700 and the other \$6700. Rev. J. F. Ghormley will erect a \$2500 home on East Salmon, near Nineteenth street, near where the foundation of a \$10,000 church is being built. A. S. Thompson will put up a home in Piedmont at a cost of \$5000. It will be a two-story frame and concrete building. W. H. Beardsall has started work on a two-story frame dwelling on East Yamhill and East Thirteenth street, to cost \$2000.

A large number of dwellings costing from \$1000 to \$2000 have been started during the week. Large sales have not been the rule, but there has been during the past week constant sales of lots and quarters for homes. Real estate men believe that there has been no decrease in the price of all classes of property. Some investors who were looking for a drop in East Side property have been disappointed, for the speculation has not been realized. In what is called outside property on the suburban railways there continues to be a healthy movement in realty.

Stretch Out Toward St. John.

Aside from the big packing plant, which is under way on the Peninsula, there is a progressive movement all the way to St. John. The organization of the Peninsula Development League the past week, composed of delegates from the several improvement clubs between North Albina and St. John, is significant of the determination of the people to do things there. Heretofore disappointed for their expansion delayed and held up for the reason contractors declined to bid on the work. One of the purposes of the league will be to make it possible to improve streets on the Peninsula as well as in other portions of Portland. Many of the principal streets are to be opened where they are closed up, and a continuous improvement of important highways connecting with Killingsworth



RESIDENCE OF GEORGE M. HYLAND, EAST SIXTEENTH AND HALSEY STREETS, HOLLADAY'S ADDITION.

Large Sale on Nob Hill.

Vandryn & Walton report the following sales within the past week: M. W. Hunt to Dr. H. W. Coe, lot on Marshall street near Twenty-fifth, consideration \$4200; quarter block on Northrup and Twenty-fifth street to M. W. Hunt, consideration \$7400; \$8x100 on Northrup near Twenty-fifth street to Mrs. W. L. Straugh, consideration \$5700; fractional lot on Everett street



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Looks Good at Milwaukie.

Mayor Shindler, of Milwaukie, says that everything looks good at that place in real estate matters for the coming year. Considerable property is changing hands. Several new buildings are to be started at once.



RESIDENCE OF GEORGE M. HYLAND, EAST SIXTEENTH AND HALSEY STREETS, HOLLADAY'S ADDITION.

SOUTHERN PENINSULA GROWS

Cresham and Troutdale Feel Effect of Progressive Spirit.

Timothy Brownhill, of Cresham, says: "In this part of the county I find a constantly improving condition, and I am looking for a good year. Many of the large farms have changed hands and are being divided up into smaller tracts for cultivation. At Troutdale, where much of the town was burned down several months ago, many new buildings have been started. The depot will be rebuilt and work has been started on a brick building for Wehner of Portland."

Mr. Brownhill keeps in close touch with every portion of the county east of Mount Tabor. Cresham has become an established business and residence center for the famous Powell Valley. It is one of the most attractive and prosperous towns in the state. Troutdale, next in importance, is reviving from the recent fire that swept away many of its important buildings.

Steps have been taken to incorporate Fairview, 12 miles from Portland, on the O. R. & N. main line. A petition asking for a vote on the question has been presented to the County Court.

Real Estate Transfers.

McMinnville College to Joseph Ehrhart and wife, lots 3 and 4, block 8, Sellwood, \$4750; full lot on Davis near Twenty-first street, to A. J. Hall, consideration \$7000; large lot near Twenty-first and Davis to J. J. Haws, consideration \$7500.

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Charles Schell to G. C. Goldenberg, 1/2 block 18, Patterson's Addition, \$250
William Westberg and wife to Elias Ronton, lots 9 and 10, block 44, \$200
Arleta Land Company to Eberet Emory, lot 5, block 10, \$200
Mount Tabor Investment Company to A. Lamo, south 45 1/2 feet of lot 1, \$100
Warren E. Thomas and wife to I. P. Goodwin Thatcher, lots 3 and 4, \$2600
Luise Wehner to Annela Keller, lots 7 and 8, block 10, Portland, \$1
Eliam Shaw and wife to J. E. McKinnis, west 1/2 of lot 1, block 1, \$250
North Irvington, \$250
Basket & Handle Company, east 1/2 feet of lots 3, 4 and 5, block 5, \$1
Arthur Reeves and wife to G. L. Greer's Addition, \$1
Ter Addition to East Portland, \$100
J. H. Boyer and wife to George Goller, 1/2 acre, \$100
point 20 feet west of southeast corner of Altona Gates' donation land, \$1
R. E. \$600
Samuel G. and Sarah C. Kelley to Eberet Emory, \$400
Charles Royal's donation land, \$42
William Newcomb to J. E. McKinnis, B. Kelley, 5/8 acres, beginning at northeast corner of section 10, T. 1 S., R. 2 E., \$20
George Evans to William Olin, lots 1 and 2, block 4, Spanton's Addition, \$500
Title Guarantee & Trust Company to M. P. Thomsen, lots 9 and 12, block 1, Lexington Heights, \$225
Emmett H. Kelley and wife to Eberet Emory, 1/2 acre, containing 19 feet of dividing line, between sections 12 and 13, T. 1 S., R. 2 E., \$40
T. S. and Lela J. McDaniel to Ralph E. Blaco, lot 6, block 8, \$2000
West Portland Park Association to T. S. McDaniel and wife to E. A. Gumby, lot 12, block 2, Rockwood Park, \$30
Herman Smith and wife to H. E. Noble, lot 17, block 18, Portland, \$1500
West Portland Park Association to Ethel B. Brown, lot 13, block 17; lots 23 and 24, block 17; lot 25, block 48; lots 12 and 14, Portland, \$100
lot 1, block 1; lots 12 to 15, 22 and 23, block 28; lots 1 to 5, block 47, West Portland Park, \$100
Harry Smith and wife to Thomas R. Baldwin, lot 17, block 8, Miller's Addition to Sellwood, \$220
Moore Investment Company to Timothy Cozings, lot 14, block 49, Vernon, \$250
T. S. Daniel and wife to Laurelwood M. E. Church, lot 8, block 8, \$700
C. T. Gates and wife to Ollie Palmer, lot 12, block 2, Williams Addition, \$300
No. 2, \$300
Harry Taylor and wife to C. Harshmut & partner's Little Homes, \$1000
V. Y. King and wife to John McNeill, lot 18, subdivided, block 4, Chipman's Addition to St. John, \$50
Adrian Schorberger, beginning at point in Ely boundary of Ohio street near Portland Homestead, 119 feet north from southwest corner of lot 1, block 11, of said Portland Homestead, thence easterly 60 feet, thence easterly 70 feet, thence northerly 60 feet, thence westerly 19 feet, to point of lots 7 and 8, block 8, St. John, \$10
W. H. Martin and wife to R. S. Leigh, lot 8, block 2, Havelock, \$1500
James O'Brien and wife to A. F. Swenson, lot 4, block 2, Patton's Second Addition to Albina, \$1
Total, \$32,000

Have your abstracts made by the Security Abstract & Trust Co., 7 Chamber of Commerce.

Metzger, jeweler, optician, 242 Wash.

See Keats' Auto ad, section 4, page 7.