

## A YEAR OF PROSPERITY.

THE year 1888 has been one of more marked and substantial progress in Portland than any previous year in its nearly half a century of existence. Fully five thousand people have been added to the permanent population of the three municipalities of Portland, East Portland and Albina, soon, probably, to be united under one city government, while the streets, hotels and lodging houses have been crowded with transient visitors, tourists and those seeking opportunities for the investment of their means. Real estate transfers have reached the enormous figure of \$7,719,841.89, embracing two thousand nine hundred and fifty-six transfers, or an average of nearly ten a day. These figures are for the year ending November 30, 1888, and considerably exceed those of the calendar year 1887, which were two thousand eight hundred and twenty-five transfers, and \$5,842,419.23 total value. They were compiled from the records by the real estate firm of J. Fred Clark & Sons. Wholesale business has increased twenty-five per cent., to a total of \$75,000,000.00, and manufacturing to \$17,000,000.00, an increase of fifty per cent. The upward tendency of real estate has been very marked, especially in present or prospective business property and suburban residence property, as is plainly shown by the prices realized for such property in different portions of the city.

No better evidence can be given of the growing prosperity of the city than that of the permanent building improvements made, of a semi-public, private and commercial nature. These have reached a total for the year of fully \$2,500,000.00. Chief among them are the great hotel, the mammoth exposition building of the North Pacific Industrial Fair Association, the large Hebrew temple, the stone edifice of the First Presbyterian church, the factory of the Portland Linseed Oil Co., the depot of the Portland & Willamette Valley Railway Co., the iron bridge of the Oregon Railway & Navigation Co., the great plant of the Oregon Iron & Steel Co., and various large and ornamental business blocks. Intimately connected with the city, also, are the new suspension bridge at Oregon City and the operations of the Willamette Falls Electric Light Co., described elsewhere in this number, as are, also, the Presbyterian church and Jewish synagogue.

Perhaps the most important enterprise of a semi-public nature is that of the "Portland," the large hotel now in process of erection on the full block bounded by Sixth, Seventh, Yamhill and Morrison streets. When Henry Villard was president of the several railway companies whose interests centered here, he organized the North Pacific Terminal Co., for the pur-

pose of providing terminal facilities for them in this city, as well as to build a large, first-class hotel, which he knew would be urgently needed to accommodate the large tourist travel certain to follow upon the heels of the railroads. Plans were drawn for a magnificent structure of stone, six stories in height and two hundred feet square, to cost not less than \$500,000.00. Work was begun, and the foundation and first story were completed, at a cost of \$180,000.00, when the financial crash of 1883 upset Mr. Villard's plans, and its further construction was indefinitely suspended. Meanwhile the absolute need of such an institution became more and more urgently felt. Thousands of people have been prevented from coming to this city, or having come here have hastened away again, simply because suitable hotel accommodations could not be given them. At last the public spirited citizens took the matter in hand, organized a company with a capital stock of \$500,000.00, which was all subscribed in a few days, purchased the uncompleted property of the Terminal Company and resumed the work of construction on the grand hotel, which is now being pushed forward with great activity. When this structure is finished, some time during the coming year, Portland will have a hotel second to but few in the United States; one which will be of as much benefit to the city as its absence has been detrimental. In the large supplement accompanying this number of THE WEST SHORE is given an excellent engraving of the structure, from which its exterior architectural features can readily be perceived. The erection of a large opera house on the block facing the hotel on the north, and large business blocks on the west and south, have been decided upon by owners of property there, and work on them will be commenced early in the spring. The block east of the hotel belongs to the government, and on it stands a solid stone three-story building, used as a custom house, postoffice and United States court house.

Next in importance of the buildings of a semi-public nature is the mammoth structure of the North Pacific Industrial Fair Association. This company was incorporated in April last, with a capital stock of \$150,000.00, which has all been subscribed and paid up by citizens of Portland. Work on the immense structure was begun in May, and it was completed early in December. The building has a frontage on B street of four hundred feet. It is divided into three pavilions, the center one containing zoological and botanical gardens, and the end ones being devoted to agriculture and machinery and to products of the arts and sciences respectively. In all its appointments the building will be complete in every particular, and preparations are on foot for holding here next fall the largest exposition ever gathered together on