

### PORTLAND REALTY BEST INVESTMENT

Values Make Fabulous Advances in Past Five Years and Continue to Increase.

### CITY'S SOLIDITY MARKED

Great Business Expansion and Sustained Growth Place Property on Stable Basis—Market Devoid of Speculative Features.

Portland's great growth has taken place in the last five years. Immediately following the Lewis and Clark Exposition there was a general movement along all lines. Thousands of visitors to the exposition from all parts of the country later returned to the city to remain permanently. A big percentage of these people had money to invest, and they lost no time in buying real estate. Trading extended to both sides of the river.

From that time the city grew by leaps and bounds. Realty values advanced proportionately. Portland is growing at a rapid rate today. Its business activities are expanding more than ever. With its superior shipping facilities and its great producing territory developing rapidly, the city will forge ahead at even greater strides. Portland will have a population of nearly 500,000 by the close of 1915. Hence Portland real estate must necessarily advance in value. In many sections of the city realty will have appreciated from 50 to 100 per cent by 1915.

While Portland is making a rapid growth, there is to be noted an absence of inflated values. A noteworthy feature of the Portland realty market is that there is little speculative buying, particularly in the downtown district. A review of the realty operations during the last year shows that nearly all the important transactions were participated in by investors who have already improved the properties or now contemplate doing so. The demand for floor space in the business district is increasing in face of heavy building construction, which has been maintaining a steady pace for the last two years.

Portland is on a solid business and financial foundation. It never has experienced a boom nor suffered a recession from spasmodic sports that have been experienced in most Western cities.

For these reasons, Portland real estate is safe and stable. From an investment standpoint, it is doubtful that there is any city in the West that offers such attractive opportunities.

### Rise in Values Great.

An example of the rapid rise in downtown real estate is shown in the transfer of the 50x100 lot at the southwest corner of Sixth and Stark streets. This property was purchased by Paul K. Gordon, of Francisco railroad man, in August, 1905, for \$80,000. An offer of \$225,000 was refused for the lot last year. It now returns a rate of interest on a valuation of \$250,000. This shows an increase of 210 per cent in seven years. The lot is improved with a three-story brick building. The quarter block on this property on Sixth street was sold in 1905 for \$75,000. Six months afterwards it was sold for \$400,000. The Metropolitan Land Company, which now owns the property, recently refused \$200,000 for the parcel.

In 1905 the quarter block at the northeast corner of Thirteenth and Washington streets was sold for \$40,000. It was transferred a few months later for \$75,000. In 1906 George E. Rodgers, of Seattle, bought the block for \$100,000. A short time later the lot was sold for \$200,000. Mr. Rodgers still retains title to the corner lot.

The quarter block at the northeast corner of Twelfth and Alder streets brought \$40,000 in 1905. Its value today is estimated at \$120,000. The 50x100-foot lot at the southeast corner of Sixth and Washington streets was purchased by F. B. Wilcox in 1910 for \$250,000. Mr. Wilcox improved the lot last year with a 15-story building at a cost of \$225,000. This property now returns an income equal to 6 per cent on a valuation of \$1,250,000.

The 50x100-foot lot at the southwest corner of Park and Morrison streets was transferred in 1905 for \$56,000. The lot at the northwest corner of Park and Morrison streets was sold for \$56,000. The latter property was 18 months ago sold for \$200,000 and at that time was improved with a small one-story building.

The quarter block at the southeast corner of Seventh and Stark streets brought \$125,000 in February, 1906. A short time later T. B. Wilcox purchased the quarter for \$168,000. Mr. Wilcox improved the ground with an eight-story building, which is occupied by the Imperial hotel. The lot, without the improvements, is worth today easily \$200,000.

### All Districts Advance.

An example of the rapid appreciation of values in the district, designated by E. H. Bennett in his Greater Portland plans as the Civic Center, is indicated in the transfer of the 60x100-foot lot at the southwest corner of Fifth and Main streets. This property was sold in February, 1907, for \$16,000, but it was again offered for \$16,000, but it was again declined, but later it was offered to outside investors for \$35,000.

There are also striking examples of the big appreciation of values on the East Side. As an investment, warehouse and waterfront property has proved exceedingly profitable.

About ten years ago the Parlin & Orendorff Company bought the quarter block on which their present four-story building stands, on the south side of Belmont between East Water and East First streets, for \$15,000. Its present value is above \$100,000. Joseph Supple, owner of the shipyard at the foot of Belmont street, bought the block he occupies for \$15,000, 15 years ago. It is now valued at \$450,000. The block between Belmont and East Morrison streets, on west side of East Water adjoining Mr. Supple's block, was bought for \$80,000 six years ago and is now valued at \$450,000.

The National Cold Storage & Ice Company owns the entire block bounded by East Water, East First, East Washington and East Stark streets. The company first bought three-fourths of the block at \$42,000, \$35,000 and \$25,000, leaving out the quarter on the southwest corner of East Stark and East First streets, which the company did not want at the time. After the building was started the owner offered it to the company for \$12,000, but it was not taken. Later it was offered for \$16,000, but it was again declined, but later it was offered to outside investors for \$35,000.

### William Reid, of the National Cold Storage & Ice Company, then bought the quarter for \$35,000. It is still vacant, but is now valued at \$40,000.

**East Side Makes Records.**  
At the time work was started on the erection of the plant of the National Cold Storage & Ice Company the quarter block at the southwest corner of East Washington and East First streets was offered to the company for \$12,000 by William Ayers, who then owned it. It was not taken at the time, but was sold shortly afterwards for \$25,000. It is now valued at \$35,000 to \$40,000.

These values of the surroundings were largely the result of the erection of the cold storage plant. M. Olson, who has just completed a four-story modern brick apartment on East First and Multnomah streets at a cost of \$45,000, bought a quarter block on East Third street in the warehouse district, for \$8500 about five years ago. He sold the quarter to the Hill interests for \$60,000.

The block on which the John Deere Plow Company's warehouse stands on East Morrison between East Second and East Third streets was purchased for \$125,000 about five years ago, but is now valued at above \$200,000. There has been constant increase in value in the warehouse property, especially since the erection of modern structures and the invasion of the Hill interests and since work started on the freight depot and freight truckage by the O. W. R. & N. Co.

The northwest corner of East Third and East Ash streets, 100x100 feet, was purchased in 1904 as the site for a dye works for \$2000. The location was considered far out of the congested district. It is now in the heart of Central East Portland. The quarter block is worth \$25,000.

The half-block on East Second and East Main streets was sold in 1906 for \$3200. The present owners recently refused \$35,000 for the property.

The block on East Third and East Third street, bounded by Union avenue and East Third street, brought \$18,000 in 1903. This same parcel was sold last May for \$80,000.

### Investment of \$5000 Grows to \$75,000.

Joseph Melich, Visitor to Lewis and Clark Fair, Buys Cheap Lots and Amasses Small Fortune.

WHEN Joseph Melich came to Portland from Minnesota in 1905 to visit the Lewis and Clark Exposition, he found such a healthful climate that he decided to remain permanently. It was not the climate that altogether won him over to the City of Roses, however.

Mr. Melich studied the situation closely. He convinced himself that Portland was situated at the most favorable point for shipping activities of any city in the West. He was positive that Portland would grow and must grow at least in proportion to the development of the city's producing territory, which comprises about 35,000 square miles.

So Mr. Melich did not keep his money just \$5000—in the bank very long. He took a survey of the East Side. He saw that the city must expand eastward. He went into the country and bought up all the vacant lots he could find that could be purchased for \$100 each, or less. He followed this program for a year or so, until the supply of \$100 lots was about exhausted, buying altogether about 150 lots. Many parcels that he acquired were covered over with stumps, and underbrush was so dense that it was difficult to find the property lines.

The field of Mr. Melich's activity was about where East Thirty-second street has since been laid out. At that time that location was so far from the city that owners were glad to get \$100 a lot for their property. Incidentally, they wondered what Mr. Melich was going to do with his promiscuous assortment of real estate.

Mr. Melich knew what he was doing. When he began to operate there the East Side had a population of about 40,000. Three or four years later he found that the population east of the river had doubled. In the meantime those 100 lots kept increasing steadily in value. He sold many of them at a fabulous advance in price. Today the population of the East Side and environs is over 200,000, and there is a demand for medium-priced lots as far out as East eighty-second street.

Mr. Melich is still a large holder of East Side real estate. He believes that there is a still greater future for the East Side and the Lowland city, and has made a final investment of \$5000 in Portland real estate has made him easily worth \$75,000.

### DIALECT READING PLEASES

"When Bunty Pulls the Strings" Given by Mrs. McCoy.

A literary and amusing treat quite out of the ordinary was given by Mrs. Katherine Oliver McCoy, of Ohio, Monday night in the auditorium of the Young Women's Christian Association, when she gave a reading of the Scotch dialect comedy, "When Bunty Pulls the Strings," a comedy which will be played next season at the Hellig Theater. Mrs. McCoy has lived amongst the Scotch, has made a study of their language and mannerisms, and has a fine voice, with conspicuous success. She is one of the very best entertainers now before the American public, and she who realizes that the said public wants to laugh rather than to cry, and she is prepared accordingly. Her platform address is natural, her enunciation distinct, and her fine voice daily capable of imitating all the persons who appear in the comedy.

"Miss Bunty" is a clever, diplomatic Scotch maiden who manages all the affairs of all the people she knows intimately, and especially the folk of her own household. The audience listened to Mrs. McCoy with keen appreciation, and at the close of the reading she was asked to repeat it in this city in the Fall.

### WHERE WHERE WHERE WHERE WHERE

future business lots are selling cheaper than ordinary residence lots;

great factories, mills and other industries are locating.

the mighty river and the gigantic railroad systems are conspiring to make a great industrial center;

a few dollars invested today will grow into a fortune within a short time;

the poor man and the wage-earner have the same opportunity as the influential and the rich;

the owners have enough faith in the future of the property to give you five years' time to pay for it.

Come and see us or else write today.

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### EAST SIDE MAKES GREAT EXPANSION

District More Than Doubles in Population During Past Five Years.

### BUSINESS GROWTH RAPID

Modern Structures Erected Since 1910 Represent Investment of \$10,000,000—Big Record is Made in Home-Building.

Within the past five years the East Side has more than doubled in population. In the matter of general business the expansion was more pronounced the past two years than during the three years previous. In 1911 the erection of modern business buildings reached the highest mark, something over \$5,000,000 having been expended in modern structures along the East Side.

In Central East Portland modern buildings aggregating \$2,000,000 were started in 1911, some having been completed this year. The John Deere Company's eight-story building, 100x100 feet, erected in the warehouse district at a cost of \$250,000, was the most advanced piece of modern building in this class of buildings. The National Cold Storage & Ice Company completed a plant on East Washington and East Water streets at a cost of \$350,000, including the fine equipment. Also the Independent Paving Company erected a plant on East Water street which, with the purchase price of the block, cost \$500,000. The Pacific Bridge Company has a plant on East Water street which cost approximately \$500,000. Theodore Nicolai erected a \$400,000 brick building on East First street at a cost of \$50,000. S. L. Brown has just completed a reinforced concrete building on East First street at a cost of \$50,000.

The other modern buildings erected recently in the warehouse district are those of the Hawthorne estate, \$60,000; Thomas & Co., \$100,000; Mitchell, Orendorff Company, \$100,000; Mitchell, Lewis & Staver Company \$75,000; a concrete passenger depot erected by the Southern Pacific at a cost of \$1,000,000; modern building for Joseph Paquet, \$30,000. Other structures total a cost of \$1,000,000.

The two paving plants of the Pacific Bridge Company and the Independent Company represent an investment of \$1,000,000. Other plants on East Water street which handle sand, cement and building material, aggregate \$500,000 or more, all of which have been established in this district in the past three years, except the Pacific Bridge Company, which has been established about four years. So, in the district between the Willamette River and Union avenue in Central East Portland, \$4,000,000 worth of modern structures and equipment within the past five years. During that time the low lands have been filled up to basement grade at a cost of \$800,000.

John S. Reall, implement man, said in a talk to the East Side Business Men's Club, that the implement business that has centered in this section places Portland well to the front rank in the implement business in the United States.

The O. W. R. & N. is erecting a freight depot and establishing truckage for the accommodation of the increased shipping that will cost at present \$150,000 and much more later. The Hill interests contemplate improvements approximately costing \$3,000,000 in this district for terminal facilities.

**Many Modern Buildings Erected.**  
In the erection of modern buildings more than \$2,000,000 has been expended the past two years on the East Side. The Portland Railway, Light & Power Company has erected car barns at Sellwood at a cost of about \$250,000, and also at East Twenty-eighth street at a cost of \$200,000, and has under erection at this place another brick building which will cost \$40,000. The company has made improvements at the Piedmont car barns at a cost of \$100,000, and is erecting car shops, costing \$400,000, in the South East Side.

In business structures the figures are large. Strong Bros. erected a four-story modern hotel building on East Sixth and Morrison streets at a cost of \$75,000. They are completing another modern building in Sunnyside at a cost of \$45,000. Five modern buildings erected at and near the intersection of Grand avenue and East Stark street by W. L. Morgan and others represent an expenditure of \$275,000. These buildings are for general business, and one is used as a hotel. Walter Jackson erected a \$50,000 modern building on Union avenue and East Couch street. E. Henry Wenne put up a \$60,000 modern concrete structure on East Third street and Union avenue. The Daily Building, a four-story brick

City's Expansion Rapid.  
Modern apartments and flats are being built all over the East Side, all of which have proved profitable investments. In the matter of the residences and homes the East Side has made marked progress.

More than 200 acres of wild land in the Rose City Park district have been cleared and settled with 1000 modern homes. The 400 acres which constituted Hazel Farm has been changed to a residence section of rare beauty known as Laurelhurst. Rosemead, Beaumont, Alameda Park, Olmstead, Irvington and other sections have grown at a remarkable pace.

The Crystal Springs Farm, in the South East Side, comprising 500 acres, has been transformed into the fine residence sections of Westmoreland, Eastmoreland and the Reed College grounds, having been developed out of this farm within the past two years.

Settlement extends to the city limits and beyond in all directions, and down the Peninsula, until the demand for water mains, sewers, schoolhouses, engine-houses and electric lights tax the capacity of the city to keep up with the march of progress. There are probably 150,000 people living inside the city limits on the East Side, and 25,000

who live in the outskirts just over the line. Recognizing the growth of the East Side many firms have established themselves in that part of the city during the past two years.

By the end of the year the Portland Library Association will have three branch library buildings on the East Side costing a total of \$125,000, including the East Portland branch, which was completed last year. The city is also erecting a series of engine-houses to protect the suburbs that are constantly expanding and calling for fire protection. Those at Kenilworth and Sunnyside, costing \$16,000 each, have been finished, and the fire station at Kern Park, in the Mount Scott district, costing \$3000, is now ready for use.

The Board of Education is enlarging the schoolhouses at Woodmere, in the Mount Scott district; at Creston, on the Powell Valley road, and at Montavilla, on East Seventy-sixth streets, and will erect in Jonesmore a four-room building. An eight-room addition has just been finished to the Clinton-Kelly building, making that a 22-room structure. At Lents the district has a 22-room schoolhouse, where 800 pupils attend.

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Call at our office, across from the Commercial Club and get a free copy of the magazine "OREGON OPINIONS" to send to your folks at home. We pay the postage for you. Among other things it tells about the wonderful opportunities out West, especially at West Station, in the heart of the beautiful Willamette Valley.

As you are busy celebrating, let us send them this magazine; they will be interested.

Willamette Valley Irrigated Land Co. 304 Oak St., Near 5th

Grand avenue and Belmont street, erected the early part of the year, cost \$50,000. A number of automobile buildings have been erected on the East Side recently, the most important being that of Joseph Paquet on East Eighth street and Hawthorne avenue at a cost of \$30,000. At Sunnyside four modern buildings have just been completed at a cost of \$100,000.

**Public Buildings.**  
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