THE MORNING OREGONIAN, WEDNESDAY, JULY 10, 1912.



16

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

Great Business Expansion and Sus tained Growth Place Property on Stable Basis-Market Devoid

CITY'S SOLIDITY MARKED

of Speculative Features.

Portland's great growth has taken place in the last five years. Immedi-ately following the Lewis and Clark

place in the last five years. Immediation of the color of the Lewis and Clark Exposition there was a general Toyor ment 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 ad vanced proportionately. Porthand 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 with forge ahead at even greater strides. Portland real estate must necessarily advance in value. In many sections of the city 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 will have a population of nearly 500,000 by the close of 1915. Hence Portland is making a rapid. Will hence Portland is making a rapid.

Appreciated from 30 to 100 per cent by 1915. While Portland is making a rapid growth, there is to be noted an ab-sence of inflated values. A noteworthy feature of the Portland realty market is that there is little speculative buy ing, particularly in the downtown dis-trict. 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 to steady pace for the last two years.

William Reid, of the National Cold Storage & Ice Company, then bought the quarter for \$25,000. It is still vacant, but is now valued at \$40,000. EAST SIDE MAKES East Side Makes Records. At the time work was started on erection of the plant of the Na-

tional Cold Storage & Ice Company the quarter block at the southwest corner of East Washington and East First streets was offered to the com-

corner of East Washington and East First streets was offered to the com-pany for \$12,000 by William Ayers, who the time, but was sold shortly after-wards for \$25,000. It is now valued at from \$35,000 to \$40,000. These values of the surroundings were largely the result of the erection of the cold storage plant. M. Olsen, who has just completed 'a four-story modern brick apartment on East First and Multhomah streets at a cost of \$45,000, bought's quarter block on East Yamhill street in the ware-house 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 \$135,000 about five years ago, but is now valued at above \$200,000. The has been constant increase in value in the warehouse property, especially store the erection of modern structhe warehouse property, especially since the erection of modern struc-tures and the invasion of the Hill in-

terests and since work started on the freight depot and freight trackage by the O.-W. R. & N. Co. the Q.-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 Cen-tral East Portland. The guarter block ts worth \$25,000.000



GREAT EXPANSIO

BUSINESS GROWTH RAPID

Within the past five years the East the expansion was more pronounced the ton, in the heart of the modern business buildings reached the highest mark, something over \$5,000,000 having been expended in modern struc-tures alone. In Central East Portland modern

In Central East Portland modern buildings aggregating \$2,000,000 were started in 1911, some having been som-pleted this year. The John Deere Com-pany's eight-story building, 100x100 feet, erected in the warehouse district at a cost of \$250,000, was the most advanced step taken on the East Side 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, in-cluding the fine equipment. Also the Independent Paving Company erected a plant on East Water street which, with the purchase price of the block, cost 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 \$40,000 brick building on East First 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. East Side Wholesale Center. The other modern buildings erected recently in the warehouse district are Side recently, the most important being

The other modern buildings erected recently in the warehouse district are those of the Hawthorne estate, \$50,000; Thomas Hisloo, \$15,000; Parlin & street and Hawthorne avenue at a cost Orendorff Company, \$100,000; Mitchell. Lewis & Staver Company \$75,000; a con-crete passenger depot erected by the Southern Pacific at a cost of \$19,000; modern building for Joseph Paquet, \$30,000. Other structures total a cost of \$30,000. Structures total a cost of \$30,000. Other structures total a cost of \$30,000. Structu

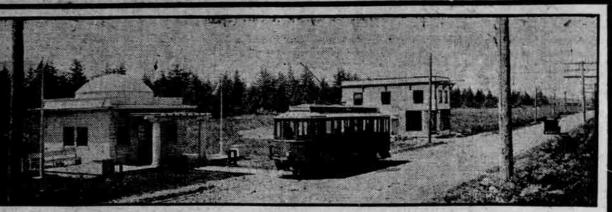
ELKS

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Corner Marguerite Ave. and Clinton St. Consists of 6 rooms. fireplace, built-in bookcases in living room, beamed ceiling and panelled dining room with china closet. Dutch kitchen;

An example of the rapid appreciation of values in the district, designated by E H. Benneti In his Greater Portland plans as the Civic Center, is indicated in the transfer of the 69x100-foot lot at the southwest corner of Fifth and Main streets. This property was sold in February, 1906, for \$17,000. This parcel is conservatively estimated now to be worth \$60,000.
In April, 1905, A. B. Steinbach purchased the 50 x 190 - foot lot at the northwest corner of West Park and Morrison streets, which was improved with a five-story building used for

with a five-story building used for hotel purposes. The property at that time brought \$135,000. Realty brokers estimate that its present value is at least \$270,000. least \$270,000.

There are also striking examples of

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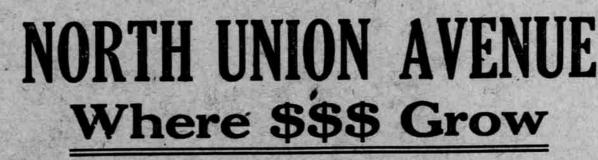
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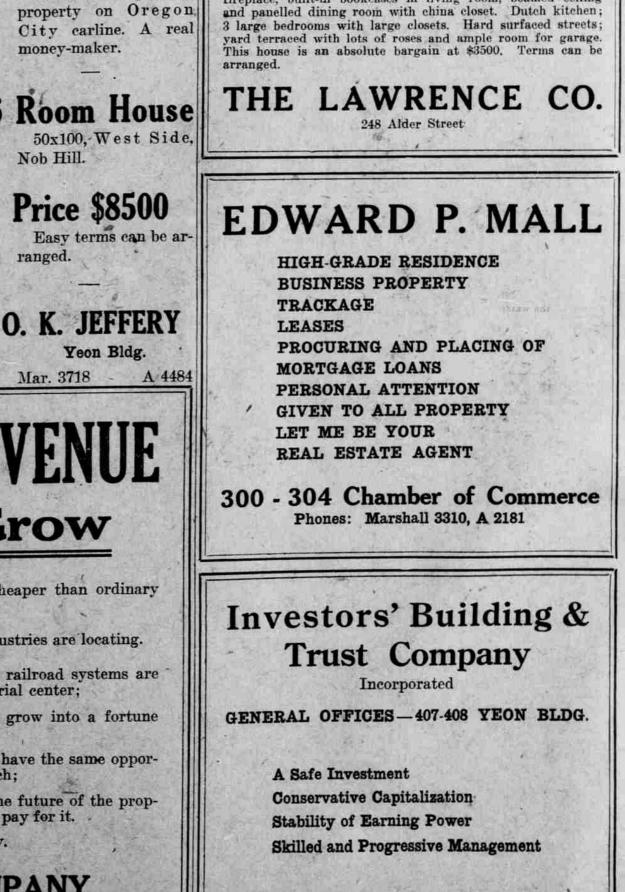
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