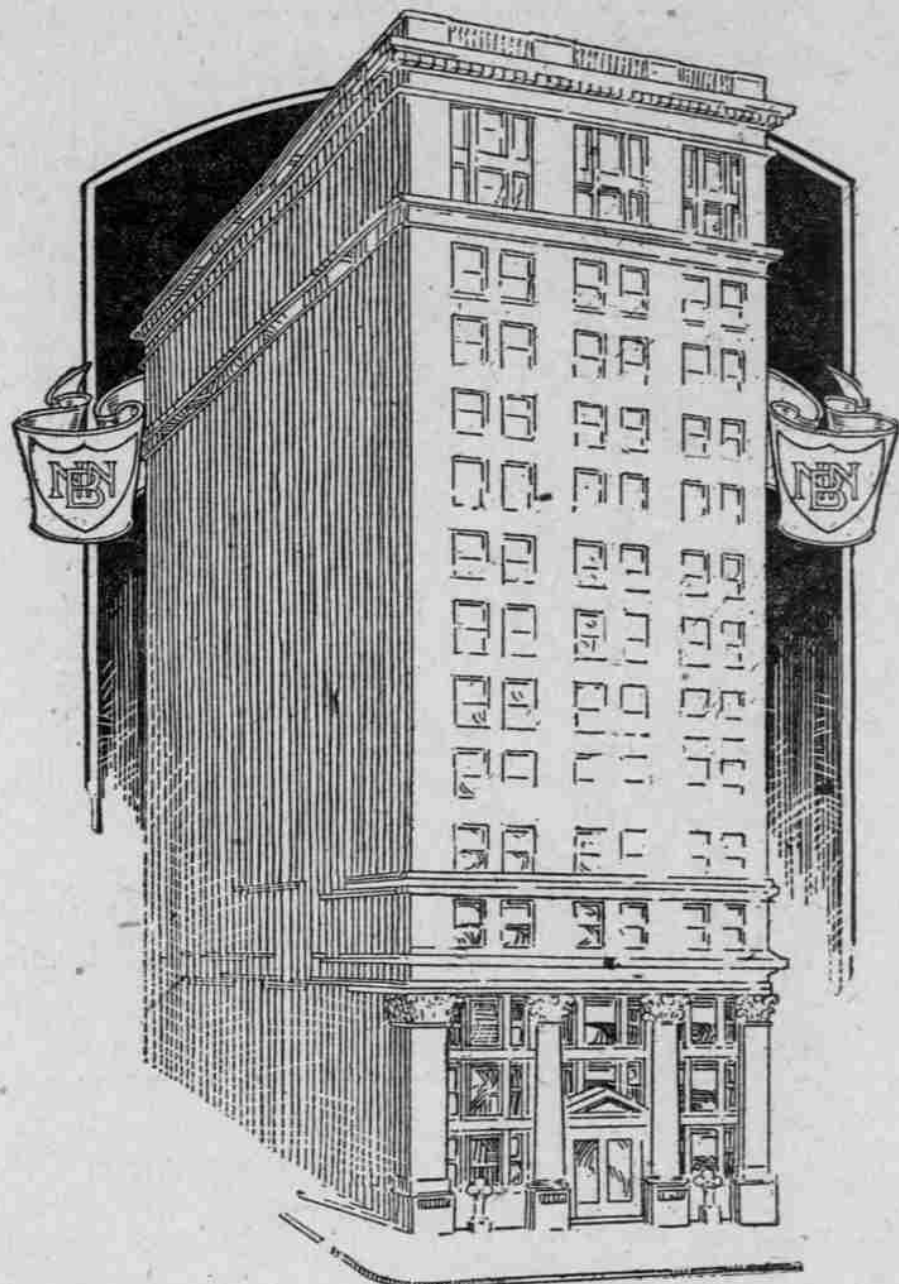


History of The Northwestern National Bank, Portland, Oregon

As Told in Figures



Home of The Northwestern National Bank. Fifteen-Story Northwestern Bank Building, Occupying Entire Block on Morrison From Sixth to Broadway

Table showing the growth of the bank from Jan 2, 1913 to Nov 17, 1916, listing dates, amounts of deposits, and number of patrons.

*Time of organization of The Northwestern National Bank.

The Northwestern National Bank Portland, Oregon

INDUSTRIAL FUTURE OF OREGON IS BIG

Plans Formulated by Chamber Bureau to Build Up Manufacturing on Sound Footing—Research Work Prosecuted—Appeal for Community Aid Is Made.

By M. A. Drennon, Secretary Industries and Manufactures Bureau, Portland Chamber of Commerce.

A CITY on stilts—That is Portland. "A State on Stilts"—That is Oregon. Portland has no perceptible industrial foundation, but has been built upon some attenuated conditions once thought to be an industrial foundation.

and fruit-packing industry, cordage and a long list of other industries, shops and metal trades, etc., remained. It is the purpose of this bureau to determine what industries may be established on a safe, sound footing. It is also the purpose to teach the community the constitutional need of supporting industries. This work is to be prosecuted with the utmost energy.

now is being proved to our satisfaction as well as that the shipbuilding industry, using both steel and wood, may become an absolutely permanent institution with the proper co-operation of the community and co-ordination of all powers needed.

Greater Payroll Is Aim. This percentage is not sufficient for either city or state. It is but a bare suggestion of what it should be. It reveals, as no other study of local conditions can, one of our vital weaknesses. If there is any single study that should concentrate the community upon a limited number of lines of effort, it is the study of its industrial weaknesses.

Research Work Prosecuted. In the early research work of the bureau several most important industries were approved by capable and experienced men as being well adapted for development in this community. These industries are such as find their raw material in the immediate territory hereabout or on the Pacific Coast, such as those where the finished product may be shipped to the large consuming centers in competition with the finished product of the same industries elsewhere, and such as, on account of local advantages due to climate, power, labor conditions, cheap cost of living, etc., may be made to compete here with the industries built up in other parts of the world.

I will not undertake to enumerate all of these found feasible by our managing committee. We know that the facts have been proved sufficient for the establishment of a smelting industry in or near Portland. We also know that the sugar industry may be established here to great advantage and are fully satisfied that with the proper basic development, many lines of the metal trades will locate establishments. It

proximately \$25,000,000 worth of livestock, and the pack of one company alone will run probably above \$11,000,000. This is business that merits the strongest possible co-operation of the community for its extensions, because it has possibilities of from five to six times its present proportions whenever our citizens join forces to make it so.

The manufacture of woolens has expanded rapidly in the present year, output having increased its capacity about 65 per cent, and this industry is now placed upon a foundation that proves beyond all doubt its enormous future if properly supported. The furniture trade also is expanding rapidly and will multiply much faster with full co-operation, and the metal trades will grow by leaps and bounds. The cordage industry, now well established, is given an equal share of cost conditions in labor and operation, could be made to grow very greatly, because the raw material is to be obtained from the Pacific.

BUILDING AND REALTY OPERATIONS ACTIVE

Valuation of New Construction in 1916 Totals \$6,300,000—Important Projects Are Planned for 1917—Larger Deals Involving Inside Property Closed.

AT THE close of business on December 18, the building permits issued at the City Hall during 1916 aggregated a valuation of \$6,159,095, and the officials in charge of the bureau of building estimated that the remaining days of the month would bring the total to about \$6,300,000 for the year.

This total is considerably larger than the aggregate figure for the year 1915, when the cost of buildings covered by official permits amounted to \$4,995,345. Roughly, the building commenced during 1916 averaged about \$1435 in cost, while the average in 1915 was approximately \$1050 per building.

Other important structures erected or commenced during 1916 were the \$35,000 White Shield Home, above the head of Thurman street; the \$25,000 building erected on the northeast corner of Fourth and Couch streets for O. B. Stubbs; the new \$25,000 automobile building at the northeast corner of the same street intersection; the \$20,000 building now under way at the southwest corner of Lowndale and Washington streets; the \$20,000 structure erected at the southwest corner of Eleventh and Gilliam streets for the Oregon News Company; and the \$16,000 building completed on Westover Terraces for Miss Catlin's school.

Comparisons between Portland and other communities relative to industrial strength reveal our need for more manufactures. Many Eastern centers have an industrial population of 20 and 25 per cent of the total. There are communities of 100,000 people that have as much of an industrial payroll as all of Portland with her 250,000. The following figures will sustain the statement:

Table comparing Portland's population and wages with other cities like Richmond, Va., and St. Paul, Minn.

Only a few years ago we thought we had an industrial population of great strength. Many workers were engaged in building new railroads in adjacent territory, in grading and paving streets, laying sidewalks and placing sewer and water pipes, gas mains, etc. Others were busy erecting office buildings. Large numbers were erecting residences throughout the suburban districts for the homes of the people.

The period of financial and business depression in the country came upon us and almost instantly this supposedly permanent industrial population nearly vanished. Local Support Urged. A large percentage of it was drawn off to the East by the high wages paid by the munition and war industry payroll. Others were forced to seek a livelihood in certain parts of the West, many turning to the soil again. As a result of the heave, we found ourselves with an exceedingly scant industrial population. Only those who were busy manufacturing paper and lumber and those engaged in the meat

Big Opportunities Seen. An enormous increase of the fruit-packing industry, a most important development of the dairy industry, of the livestock-packing industry, cordage manufacturing industry, furniture industry, wood manufacturing industry and many others is possible. There is nothing that can prevent enormous improvement in all of these conditions stated. Whenever people come to a full recognition of the need of work, of the soundness of certain enterprises that may be established; of the further fact that industrial development must trample all theories and conditions that have been built up by an experimenting people, the end sought by the Industries and Manufactures Bureau will be attained with a surprising rapidity.

We have several important industries well established. Our pulp paper industry is the greatest in any community of the West. From this center the industry for the entire Northwest has sprung, and the great development now in progress in British Columbia really had its origin right in this immediate territory.

The cement industry just opened the present year in Portland and also in Southern Oregon, involving two investments of \$1,000,000 and \$600,000 respectively, was long overdue, and can be made just as fixed and as permanent as the support of the local community. The heavy sugar industry, formed this year at Grants Pass in Southern Oregon, is sound and capable of wonderful development if farmers insist upon the use of the local products for their own construction work, this industry will become a heavy employer of labor and an important producer of wealth.

Shipbuilding Plants Rise. During the year a total of 61 permits were issued for ways, shop buildings and various frame structures typical of shipbuilding plants. The estimated cost of the buildings covered by these shipbuilding permits was \$2,500,000. For the entire year 1916 a total of 131 buildings of quasi-public nature were started on a cost basis of about \$1,000,000, as compared with 120 buildings and \$1,027,190 for the year preceding.

Under what is known as the fifth-class classification—stables and sheds—1916 produced 910 structures costing \$104,826, and the year 1915 saw the commencement of 958 buildings costing \$113,200.

Local Support Urged. A large percentage of it was drawn off to the East by the high wages paid by the munition and war industry payroll. Others were forced to seek a livelihood in certain parts of the West, many turning to the soil again. As a result of the heave, we found ourselves with an exceedingly scant industrial population. Only those who were busy manufacturing paper and lumber and those engaged in the meat

Table titled 'FOREIGN IMPORTS AT PORTLAND' showing various goods like cement, coal, coffee, etc., with their respective values for 1916, 1915, 1914, 1913, and 1912.

We have the raw material and the market for building stone, and if there could be brought about a co-operation in the development of existing quarries and a stronger movement made insisting upon the use of the local products for our own construction work, this industry will become a heavy employer of labor and an important producer of wealth.

We have started to build an industrial foundation here, but need to have it extended with all possible haste. There are other opportunities that equal these which have preceded in giving the community a permanent payroll. Their future, too, is largely dependent upon the attitude of the people. They must be supported in the present year, as essential for the success of young institutions. That support should first come from the local community is well established except that the Industries and Manufactures Bureau is undertaking to point the way for the surest and quickest realization of these possibilities. It is appealing to the community for that aid which must be assured if success is won. The work for the coming year will be broader and more comprehensive than in the past and will be conducted with a growing force and energy that cannot be turned aside by minor conditions.

Among the larger buildings started in 1916 were the \$150,000 shoe building on the grounds of the Union Meat Company and the \$150,000 exchange building nearly completed on the grounds of the Portland Union Stockyards, both on the Peninsula; the \$250,000 United States National Bank, which is now rising on the northwest corner of Stark streets; property purchased by the bank early in the year for \$275,000; the \$150,000 Liebes building now under course of construction on the Hudson property just north of the Broadway building; the \$90,000 convent erected on Dekum avenue and Commercial in the Piedmont district for the Sisters of the Good Shepherd; and the \$60,000 building just started for the Portland Women's Union on Tenth and Montgomery streets. Although the magnificent new home of the First National Bank was completed late in 1916, it was commenced before the turn of that year.

The largest apartment-house of the 1916 construction season was the Imperial Arms, completed recently on the corner of Fourteenth and Clay streets for E. F. Wassell. Other apartments, however, covering which permits were

issued during the year, were the Nob Hill apartments, on Gilliam near Twentieth-third street, for Dr. A. A. Ausplund and H. O. Triplett, at a cost of \$90,000; the \$40,000 apartment just completed on West Park street, near Hall street, for I. A. Peters; the \$35,000 apartment built by F. E. Howman & Co. on Nineteenth and Elm streets, Portland Heights; the \$30,000 apartment built for Herbert Gordon at East Thirtiyninth street near Belmont, and the \$20,000 apartment erected by T. A. Sutherland on East Thirteenth and Tillamook streets.

Advertisement for THE BANK OF CALIFORNIA, National Association of San Francisco, Founded 1864. Branches at Portland, Tacoma, Seattle, Virginia City (NEVADA). CAPITAL PAID IN GOLD COIN—\$8,500,000.00. SURPLUS AND UNDIVIDED PROFITS—\$8,316,419.00. TRANSACTS A GENERAL BANKING BUSINESS. INTEREST PAID ON TIME AND SAVINGS DEPOSITS. Drafts, Travelers' Checks and Letters of Credit for Use of Travelers and Importation of Merchandise Issued. PORTLAND BRANCH, THIRD AND STARK STREETS. WM. A. MACRAE, Manager. J. T. BURTCHELL, Asst. Manager.