

BUSINESS RENTALS HERE HELD TOO HIGH

Comparison Made With East
by Winthrop Hammond.

WHOLE COAST IS SCORED

Unless Owners Come to Senses Serious Hardship to West Will Be Worked, Is View.

That the worst of the business depression is over and there is a gradual improvement in general conditions is the announcement of Winthrop Hammond, president of the Winthrop Hammond company, who has just returned from a five weeks trip east, which included visits in Denver, Chicago, New York, Boston, Philadelphia, Washington, Los Angeles and San Francisco. Mr. Hammond said that investigation showed that Pacific coast rentals are too high for business locations.

In speaking of the high rentals Mr. Hammond said that the present epidemic of Pacific coast high rents is sure to work a serious hardship unless the owners of business property come to their senses.

High Taxes Involved.

"During this trip I made many careful inquiries as to the matter of rentals of business property," said Mr. Hammond. "It having developed by a national survey that the rents on the Pacific coast averaged 2 per cent higher than in other parts of the United States. It has been generally understood that most lines of business cannot succeed if their rent is in excess of 5 per cent of the gross volume of sales. The question of high taxes has had much to do with this inflated cost of rentals."

Mr. Hammond referred to reports of stores with a 40-foot frontage on Washington street in this city having rented for about \$2000 a month, or \$25,000 a year, approximately double what the locations previously commanded.

"A store in a choice part of Washington street, Boston, adjacent to the old South church, with a 45-foot frontage and 135 feet in depth, located in one of the new modern buildings, has recently been leased at \$27,000 a year," said Mr. Hammond. "Greater Boston has a population exceeding a million persons and a trading population of more than three million. In other words, practically the same rental is demanded in Portland, with practically a quarter million persons and comparatively limited suburban population."

Rentals Are Compared.

"In Washington, D. C., an attractive location 25 by 100 feet on G street near Fourteenth has just been leased at \$400 a month. This price is about one-half what similar rents are charged in Portland. The population of Washington is, I believe, practically a half million, to say nothing of the enormous number of tourists who visit that city."

Mr. Hammond said that in comparison with this large department store on Market street in San Francisco was recently advanced from \$7000 to \$14,000 a month.

"It is impossible to comply with this demand the store has been leased to some parties who are to cut the property into small stores and are demanding \$100 a front foot a month," he said.

"In Los Angeles a small store with a frontage of 14 feet and a depth of 18 feet close to the Southern Pacific ticket office on Seventh street is being leased for \$800 a month."

SUICIDE NOTE PROMISED

(Continued From First Page.)

the family and his little boy. His voice sounded rather pitched-like one backing away from a telephone, rather suppressed."

Call to Kelso Related.

Mr. Sardam testified that he had been called to Kelso by Mrs. Stewart but did not know what the trouble was until he and his family arrived. He said Mr. Stewart seemed depressed and broken in spirit and was subject to spells of quiescence.

Carl Hay, who drove the Stewart car to Portland, told of receiving his orders from Mr. Sardam. He said he had talked with Mr. Stewart on the train and the banker was nervous and his voice was so husky he could hardly understand what was said. He told of returning with the car and afterward bringing it to Tacoma. He denied that he had told Captain Reed, while searching for the body of Stewart and working about an island, that it was no use looking for Stewart's body as Stewart had not gone into the river.

Bank Condition Explained.

E. H. Adams, deputy bank supervisor in charge of the affairs of the Kelso bank now, explained the condition of the bank and its solvency, declaring that the bank, he believed, had been in the same condition for six months previous to closing its doors.

In opening the case Maurice Langhorne, attorney for Mrs. Stewart, declared a farewell letter had been written to Mrs. Stewart by her husband, in which he declared his intention of killing himself, and that the letter would be presented during the trial. The letter gave instructions for the disposition of certain property.

Mr. Langhorne declared that Stewart's disappearance could be explained only by an accidental or intentional fall into the Columbia river from the launch. At the conclusion of his statement, O. B. Rupp, attorney for the insurance companies, asked the court to direct the plaintiff to elect to prosecute his case either on the accident or suicide theory and not on both.

"I don't believe the law will hold your motion," said Mr. Langhorne. "But to save time I will state that

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It is our contention that Mr. Stewart ended his life voluntarily and our evidence will bear this out."

Mr. Langhorne then called Mr. Hay to the stand. Mr. Hay testified regarding the closing of the bank. He told how he had found the institution in a very bad condition and that he had first informed Mr. Stewart of the situation. The trip to Portland was made on Mr. Hay's suggestion, he said, in the hope of obtaining financial assistance from E. S. Collins, a stockholder in the bank who also has heavy investments in Clatsop county. Mr. Hay told of the failure to obtain assistance and of his return to Kelso, where he closed the bank. Mr. Stewart, he said, remained in Portland. Mr. Hay's testimony occupied most of the morning session of the court.

By stipulation both sides waived jury trial and Judge Cushman alone will decide the case.

Stewart disappeared the night of March 17, 1921, following the failure of the bank. It is believed that he fell overboard or jumped from a ferry into the Columbia river. He left life insurance policies totaling \$45,000 in force with the Prudential and Mutual Life Insurance companies. It has been said that Stewart had been seen in different parts of the country but this is denied by Mrs. Stewart in the action. Indications are that the case will consume the larger part of this week.

Many prominent Kelso citizens are attending the hearing.

STEWART IS REPORTED SEEN

Depositions Are Taken in Case of Missing Kelso Banker.

PUGET SOUND BUREAU, Seattle, Wash., April 4.—If E. L. Stewart, Kelso's missing bank cashier, was not drowned in the Columbia river on the night of March 17, 1921, he must have made fast southbound time to have turned up, four or five days later, in the little town of Hanford, Kings county, California.

George Elwood, former Kelso barber, says he saw Stewart in Hanford on or about March 21. Spiro Papan, Hanford restaurant man, and Benjamin Wynn, Hanford barber, identify Stewart's photographs as those of a man whom they saw in Hanford at that time. Elwood had often shaved Stewart in Kelso.

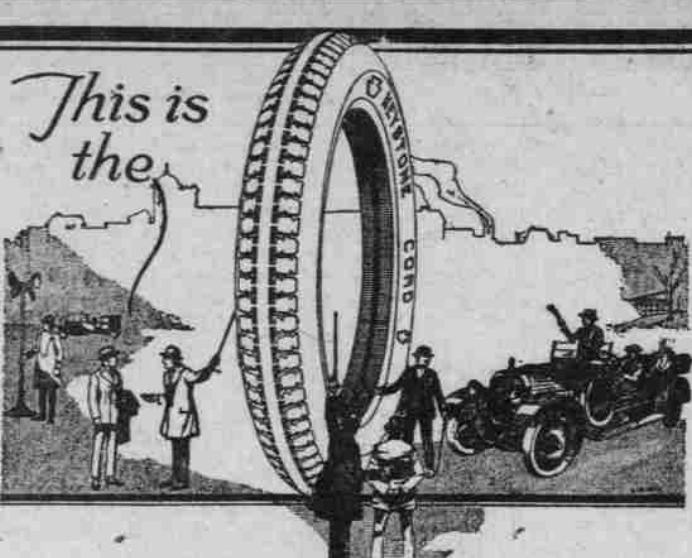
The trail followed in search for Stewart leads from Hanford to Pasadena, to San Diego or Ensenada, and on to Manzanillo, Mexico. Orville William Onorato, born in Kelso and now in the air service of the army, is positive he saw Stewart in Pasadena in the latter part of April. William H. Comber, formerly a resident of Seattle and Tacoma, is equally positive that he met Stewart twice on the streets of Pasadena late in April. Comber claims to have known Stewart well. The man he met in Pasadena passed him by with no sign of recognition.

But photographs of the missing cashier have also been fairly well identified as those of a passenger who boarded the motorship Mazatlan about April 3 or 4, either at San Pedro or Ensenada. This passenger deposited two packages, each about ten inches long and two or three inches thick, with the purser for safe keeping, taking them out of having lived in the ship reached Manzanillo. Captain F. C. Meyer, master of the Mazatlan on that trip; K. Hansen, first officer, and Arthur E. Pooley, super-cargo, discovered a striking likeness to their passenger in the photographs of Stewart.

All these developments are being used in the depositions brought back from California by S. A. Keenan, attorney for the Prudential Life Insurance company, which is resisting the demand for payment of Stewart's policy, and Maurice A. Langhorne, counsel for Mrs. Stewart, who is making the demand.

At the Hanford hearing Spiro Papan identified photographs of Stewart as looking "exactly like" a man who had taken two or three meals in his place between March 20 and 24. Ben Wynn similarly identified the photographs, but Wynn had more to tell. It was on one of those March days, 20 to 24, that George Elwood, former Kelso barber, and by this time traveling salesman for barbers' supplies, was in Wynn's barber shop trying to sell him a strop. While the strop talk was in progress Elwood looked out on the street and said: "Why, there's an old friend of mine."

Walter H. Comber, an automobile



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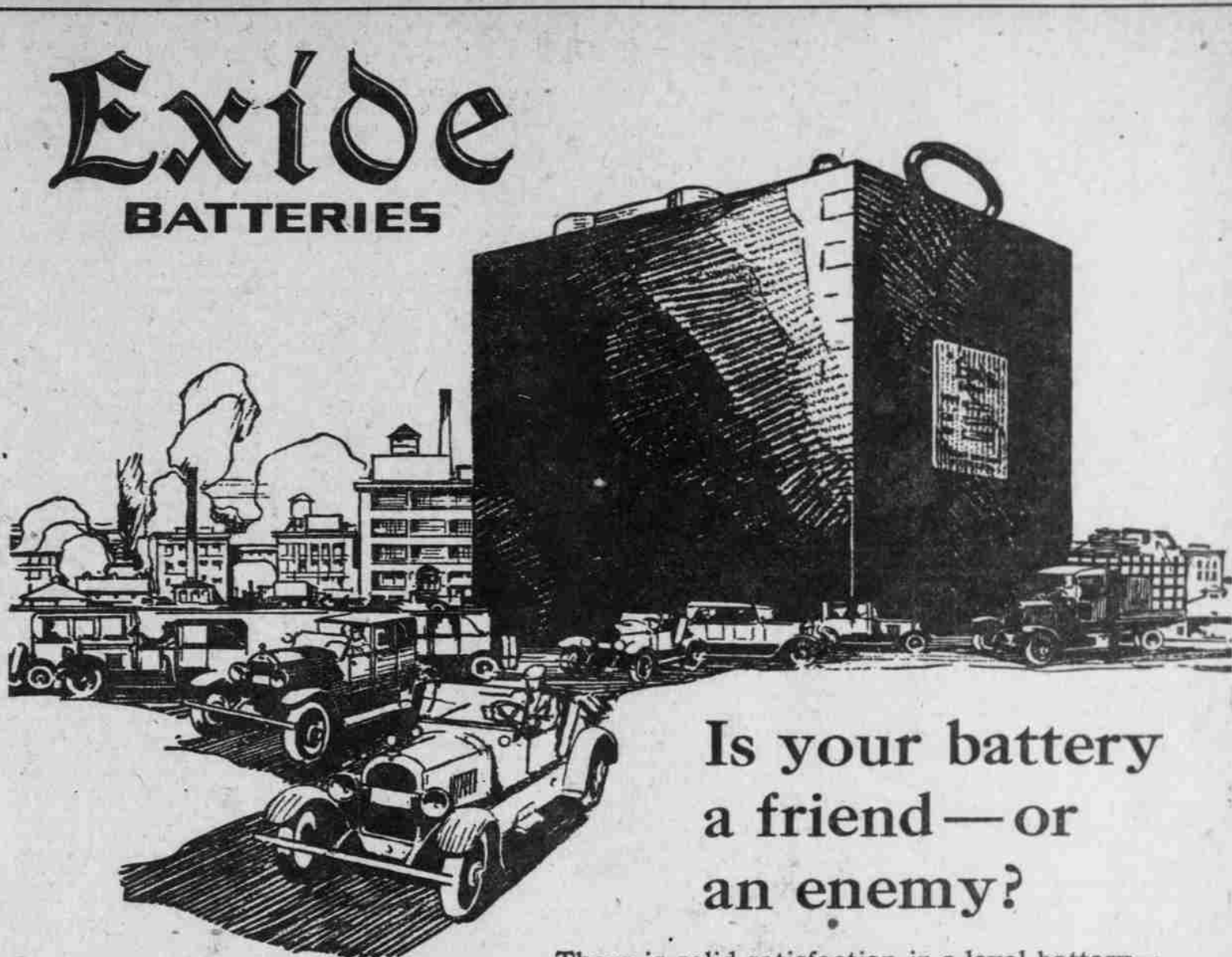
I used to shave him." And with that he went out for an exchange of greetings. Vienna watched with mild interest; had a good chance to observe the stranger, and noted that he didn't receive Elwood with any cordiality. Instead, he hastily got into an automobile and drove away. Vienna saw him no more.

Elwood presently returned to the shop in chagrin, saying "I don't know why he wouldn't recognize me." Vienna's identification of the stranger with the Stewart photographs was positive.

Orville William Onorato said that while in Pasadena on April 24 last, on an automobile trip with some boy friends, he saw a man whom he took to be Stewart walking along the street. He had a good look at him, and declared himself as certain of Stewart's identity as if he had been his own brother. He had not then heard the story of Stewart's drowning or disappearance. Onorato visited his home in Kelso in May, where he told of having seen Stewart. In his deposition he also reports having seen Mrs. Stewart in Elsinore, Cal., during the summer of 1921, after his return from Kelso.

Walter H. Comber, an automobile sales agent in Corona, in his deposition told of having lived in Puget sound cities for 20 years. He knew Stewart well. In the latter part of April, on the streets of Pasadena, Comber said he twice met a man whom he is sure was Stewart.

At San Francisco were gathered in the depositions of the master and two other officers of the motorship Mazatlan, whose regular run is between San Francisco, San Pedro and the ports of Mexico. Captain Meyer, First Mate Hansen and Super-cargo Pooley all identified photographs of Stewart as the likenesses of a passenger who boarded their ship either at San Pedro or Ensenada, about April 3 or 4, and left it 17 days later at Manzanillo, Mexico, coast terminal of the railroad that runs through Guadalajara and Colima to Mexico City. This passenger took his meals at the same table with Hansen and Pooley. Soon after coming on board this passenger gave Pooley two packages for deposit in the purser's safe. These packages were about ten inches long and two or three inches in thickness, wrapped in brown paper and sealed with wax. The night before the ship was due at Manzanillo the passenger called for and received his property.



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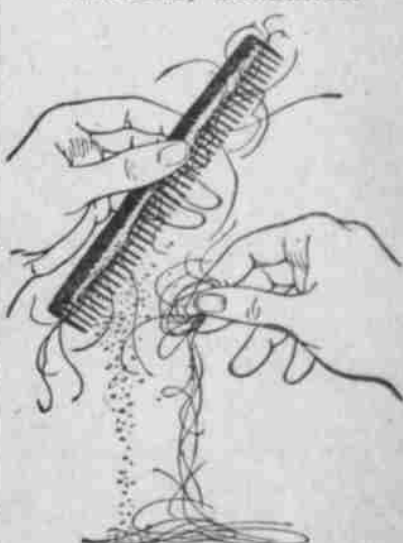
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