

TRADING IN REAL ESTATE IS HEAVY

Sales Between \$20,000 and \$50,000 Feature of Week in Local Market.

MANY BUY HOME SITES

Several Large Deals to Be Closed in Near Future—Property Close to Business Center in Great Demand.

Transfers involving considerations of from \$20,000 to \$50,000 have been the rule during the past week in the Portland realty market. Many sales between these figures have been closed during the past week, affecting small pieces of property in the business district and larger holdings further from the commercial center. Besides this, there have been a number of sales of \$10,000 and \$12,000 and a host of minor transactions, for the most part of vacant lots purchased for home sites.

The real estate market is a peculiar thing and holds a fascination for those who watch it closely. Even with what is known as a steady market there are always many variations from one week to another for which there is no apparent reason. One week there will be a rush of very large transactions. The next there may be few, if any, of the big deals, but dozens of medium-price sales which keep up the total or sometimes raise it above the week before. Again, a week may come in which the only feature is the activity of residence properties.

These fluctuations of activity in special kinds of property have been noticeable in Portland during the present season. Several weeks recently passed during which there was the announcement of a sale involving \$100,000 or more every day or two. This was followed by a period of unusual activity in suburban tracts, and sales of this character were more numerous and involved larger considerations than those of months previous. This week again attention is attracted by the number of purchases of property valued at \$20,000 or so, and in this way the market progresses not only in Portland but in all cities where there is a marked activity.

Fluctuations Only Apparent.
The fact is, however, that there is a constant undercurrent of activity this season in Portland in every kind of property. The variations are more apparent than real, for while, for instance, residence sales may figure most prominently one week, there may at the same time be negotiations on for dozens of large parcels of business property which are not entirely closed until the following week.

In the week closing last Sunday suburban sales were most in evidence until Saturday night, when two \$100,000 deals were announced. During the same period negotiations had been in progress for the purchase of the Olds, Wortman & King quarter block from the Ladd estate for \$300,000. This deal is being handled by

Brooke & Kiernan, but has not yet been closed and will probably not be concluded, although it is understood that an offer of the amount mentioned was made.

During the past week, too, there have been a number of very large sales under way, some of which will probably be ready for announcement early this week. The total reached has been very large, for minor transactions have been heavy. Dealers have all been exceptionally busy, and an encouraging feature has been that nearly all of the minor sales made have been to purchasers who propose to make desirable improvements.

A sale of the northeast corner of Park and Alder streets, just now being closed, is attracting considerable attention. The single lot involved is owned by L. Jaggard, a Front-street merchant, and is being purchased by Dr. C. W. Corneilus. The lot fronts 100 feet on Park street and 50 feet on Alder. The consideration, \$50,000, shows a considerable advance in that vicinity.

Another sale on Alder street, at the southeast corner of its intersection with Chapman, was concluded earlier in the week. The quarter block sold is entirely unimproved and brought \$22,000. It was owned by Friendly & Cohn, and was purchased by H. G. Colton through the agency of E. J. Daly. The same dealer has sold to the Portland Heights Improvement Association for D. E. Keasey 56 lots in Greenway. The consideration was \$25,000. The property is to be platted and some fine residences upon it are already assured.

Big Sale on Park Street.

The Karo lodging-house, on the west side of Park street, 55 feet north of Yamhill street, has been sold by George M. Strong to Mrs. Dolly Magoon. It is a three-story frame building and occupies a single lot. Waiting & Rountree made the sale, which involves a consideration of \$20,000. The property is bringing in a good revenue which will be increased January 1, when the present lease expires.

Real estate men predict that values will be increased along Morrison street if the hope of the Morrison-Street Improvement Association to extend that thoroughfare is realized. The property owners contemplate dedicating a street across the north end of Mult-



RESIDENCE OF DAVID C. LEWIS, JUST COMPLETED AT TWENTY-FIRST AND OVERTON STREETS.

nomah field from Chapman to Washington streets. This would greatly increase the traffic upon it.

The street car service would also be improved, according to H. M. Coker, who is working for the extension. It is asserted that the change would have a bearing on Morrison-street values even in the extreme downtown section, and would considerably increase them in the vicinity of Chapman street.

The largest deal made on the East Side during the week has just been closed by Hartman & Thompson, who sold for William M. Ladd a quarter block at East Morrison street and Union avenue. The price was \$25,000 and the purchasers were J. P. Daly, of

the Security Abstract Company, and J. Prichard, of Multnomah. Mayne & Co. There is a three-story building on the property.

Daniel R. Hawkins has sold to Florence G. Swartz a lot on Front street, between Montgomery and Mill; a lot on Seventh street, between Flanders and Gilsan, and a partial lot on Park street, near Flanders. In the deed which has been recorded the consideration is given as \$11,000.

Report Many Sales.

Lamont & Harris report the following sales for the week: One hundred by one hundred on the northwest corner of Twenty-second and Johnson, for John Kiernan to S. Morton Cohn for \$100,000; a new modern house at the southwest corner of Alberta street and Cleveland avenue, for Charles E. Frank to William M. Killingsworth for \$150,000; a two-story modern house on Flanders street, between Twenty-first and Twenty-second, for Beno & Ballis to Mrs. E. G. Leigh for \$275,000. Several other large deals are pending, on some of which deposits have been made.

Deeds were filed for record with the County Clerk Friday for the large tract of warehouse property which was purchased some time ago by the Oregon Electric Railway Company, as was announced in The Oregonian at that time. The consideration was \$225,000 for the 13 blocks, which were purchased through the agency of Charles K. Henry. The deeds are made out to the Security Savings & Trust Company for the railroad company. The property lies along the line of the proposed electric road, which is to enter the city from Salem. A portion of the land will be used as a private right of way and a portion will be set aside for terminal purposes. The remainder will be sold in small tracts to firms wishing to put up warehouses and manufacturing plants on the new line.

planning to construct a large addition to their plant. It will occupy a site 55x 130 on a quarter block recently purchased from Rodney Gilman. It will be 90 feet high, with four stories, containing the equipment for what it is asserted will be the most modern brewery in the West. It will cost \$100,000 and will triple the capacity of the present plant. The addition will be finished and ready for operation by April 1. Whidden & Lewis prepared the plans, and the equipment has been purchased from the Goetz & Flood Manufacturing Company, of Chicago.

Corbett Estate to Build.

Another large building recently announced is to be constructed by the Corbett estate at the northwest corner of Fifth and Ankeny streets. Reports that such a structure would be constructed had been current for some time, but nothing definite was known until this week when the present occupants of the premises were given notice to vacate. The new building will be eight stories in height and will be occupied by Neustadter Brothers. It will be of steel construction and will cover an irregular site of practically a quarter block.

With the filing of the agreement for purchase of the quarter block at the southeast corner of Fifth and Oak streets by the Board of Trade Building Company the exact consideration has become known. The property has been purchased from Dr. F. H. Parker on a system of monthly payments for 50 years. The payments will be \$100 each, or a total of \$50,000, and the end of the period clear title to the property will go to the company.

COHN SELLS HIS CORNER.

Quarter Block on Washington and Thirteenth Brings \$100,000.
The largest real estate sale of the

past week was concluded last night, when S. Morton Cohn sold his quarter block at the northeast corner of Thirtieth and Washington streets. The price is announced as \$100,000 and the sale was made by E. J. Daly. The purchaser is an out-of-town capitalist whose name is not announced at this time.

The property sold is covered with old frame buildings. It had been the intention of Mr. Cohn to tear these down and erect a modern structure next Spring, but when made an attractive offer he decided to sell. It is understood that his building plans will be followed out by the new owner. The site is diagonally opposite the three-story brick under construction by Mrs. M. M. Gearin.

Transfers for Week.

October 15	\$ 67,474
October 16	64,000
October 17	66,422
October 18	96,455
October 19	60,817
October 20	64,549
Total	\$367,208

Permits for Week.

October 15	\$ 13,000
October 16	25,750
October 17	32,500
October 18	20,500
October 19	61,250
October 20	25,100
Total	\$224,250

TEACHERS' PROGRESS CLUB

First Regular Meeting of Season Held at City Hall.

The Teachers' Progress Club of Multnomah County held its first regular meeting for the present year, at the City Hall yesterday. The club, which is made up from the women teachers in the county schools of Multnomah County, is entering on its fifth year. During the last four years it has proven a very helpful factor in unifying the work of the county schools. Its members are enthusiastic over the success of the plant-growing movement, which they planned for the country last year.

The election of officers resulted as follows: President, Mrs. Ida Powell, of Russellville; vice-president, Miss Ethel G. Waters, St. Johns; secretary, Miss Isabel Rockwell, Lewis; treasurer, Miss Mayne Hogue, Gilbert's Crossing. The president will announce appointments of various committees next week.

The members will take up the study of the recitation, and a part of the programme for each monthly meeting will be devoted to the consideration of this vital part of the teacher's work. The programme committee was authorized to order enough books for the use of the club. The club will also edit each month a little periodical to be known as "School and Home." This publication is intended to reach all the homes of the county school children.

County School Superintendent Robinson expressed himself as very well pleased with the work being accomplished by the club.

Insane Man Lost in Forest.

Alexander Baldwin, aged 42 years, is missing from Christ Hininger's ranch, near the foot of Mount Hood, and his relatives in Portland are very anxious as to his fate. He is said to have suddenly lost his reason several days ago, and to have wandered away into the forest. Searching parties have thus far been unable to find him.

Milwaukee Country Club.

Eastern and California races. Take Sellwood or Oregon City car, starting from First and Alder streets.



NEW HOME OF MRS. A. E. KING, 602 CLACKAMAS STREET.

INVESTMENT COMPANY OF OREGON

Capital Stock \$25,000

The Best Security on Earth is Earth Itself

Practical co-operation in real estate investment within the reach of modest investors. Consolidation of small capital to compete with large capital.

PROFIT-SHARING BONDS

These Bonds are issued in series; each series comprises twenty-five thousand dollars. Denominations from one hundred to five thousand dollars. Each series forms an independent proposition.

Proceeds of all Bonds invested in real estate.

No series offered for sale until the company holds a contract on the property to be purchased for said series.

Application for Bonds received at any time, and same issued in order of application and as money is needed for investment.

Each series secured by the real estate purchased therefor. Bonds become due and payable when the real estate held for any series is sold.

The profits obtainable from real estate are the rentals and increase in ground values. Thus, while a profit of 8 or 10 per cent may be obtained

from rentals, by advantageous sales 25 per cent or more may be realized. The net profits upon a series of Bonds are divided as follows: To the Investor, 80 per cent; to the Company, 20 per cent.

All profits are paid to the holders of each series of Bonds as soon as the real estate held for said series is sold, and then said series is matured and retired.

The words "net profits," as used here, shall be construed to mean the sum realized from property when sold, including rentals, less taxes, insurance, repairs, betterments and street and sewer assessments, and the original cost of the property.

Salaries of officers and office expenses must be paid by the Company, and not from the sale of Bonds.

Bonds may be assigned, transferred or used as collateral security. Money received from sale of Bonds

can only be used in purchase of real estate, in payment of taxes, insurance, street and sewer assessments and in the betterment of property.

When real estate is purchased for a series, said Company issues a trust deed or mortgage thereon to a trustee to secure the Bonds of said series.

Among other powers the Company can:

Act as agent and broker in buying and selling real and personal property, collect rents, pay taxes and do a general agency business.

Books of the Company always open to the inspection of bondholders.

Property listed, cash will be exchanged for the same.

Fifty thousand dollars of Bonds offered to pay for inside, income property.

One hundred dollars or more invested in these Bonds will make you part owner of this property.

PROFIT-SHARING BOND

Number..... Series..... \$.....

Investment Company of Oregon, Portland, Oregon

This is to certify that..... has this day paid to the INVESTMENT COMPANY OF OREGON,

the sum of..... Dollars, and thereby becomes the owner of this Profit-Sharing Bond for said amount, without interest. The amount received shall be invested in real estate, in the City of Portland or the State of Oregon, under the direction of the Board of Directors of said Company. The net profits derived from the Profit-Sharing Fund shall be divided in the following manner:

To the bond investors eighty (80) per cent and to said Company twenty (20) per cent. The words net profit, as used herein, shall be construed to mean the sum realized from the sale of property, in which the money represented by this Bond is invested, including rentals, less taxes, insurance, repairs, betterments, street improvements, sewer assessments and cost of property. This bond is secured by real estate, in this series, owned by said company. This bond becomes due and payable by said company when the real estate in this series is sold. This Bond is one of a series..... limited to \$25,000. This Bond may be transferred by indorsement hereon and record thereof on the Books of said Company. The books of said Company shall always be open to inspection by the holder of this Bond. When real estate is purchased for this series, said Company issues its trust deed therefor as security for this series.

In witness whereof, the INVESTMENT COMPANY OF OREGON has caused these presents to be signed by its President and attested by its Secretary at Portland, Oregon, and its corporate seal hereunto attached this..... day of..... 190.....

Investment Company of Oregon

[SEAL]

By..... President

Attest

..... Secretary

TEMPORARY OFFICES

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- J. L. HARTMAN, (of Hartman-Thompson, Bankers)..... President
- L. G. CLARKE, (of Woodard-Clarke Drug Company)..... Vice-President
- HENRY ROE, (Chairman Masonic Building Association)..... Secretary
- HARTMAN-THOMPSON, (Bankers)..... Treasurer
- WM. A. BANTZ, (Prominent Real Estate Dealer)..... Manager
- H. H. NORTHUP, (of Northup & Northup Law Firm)..... Counsel