

THE GREAT PENINSULA

Where seven railroads meet the ocean-going vessels of the world there must be a great business center. There is no exception to this rule. The Willamette River bounds University Park on the south and west, the Columbia River on the north, with four transcontinental and three interstate railroads centering in its midst

Railroads

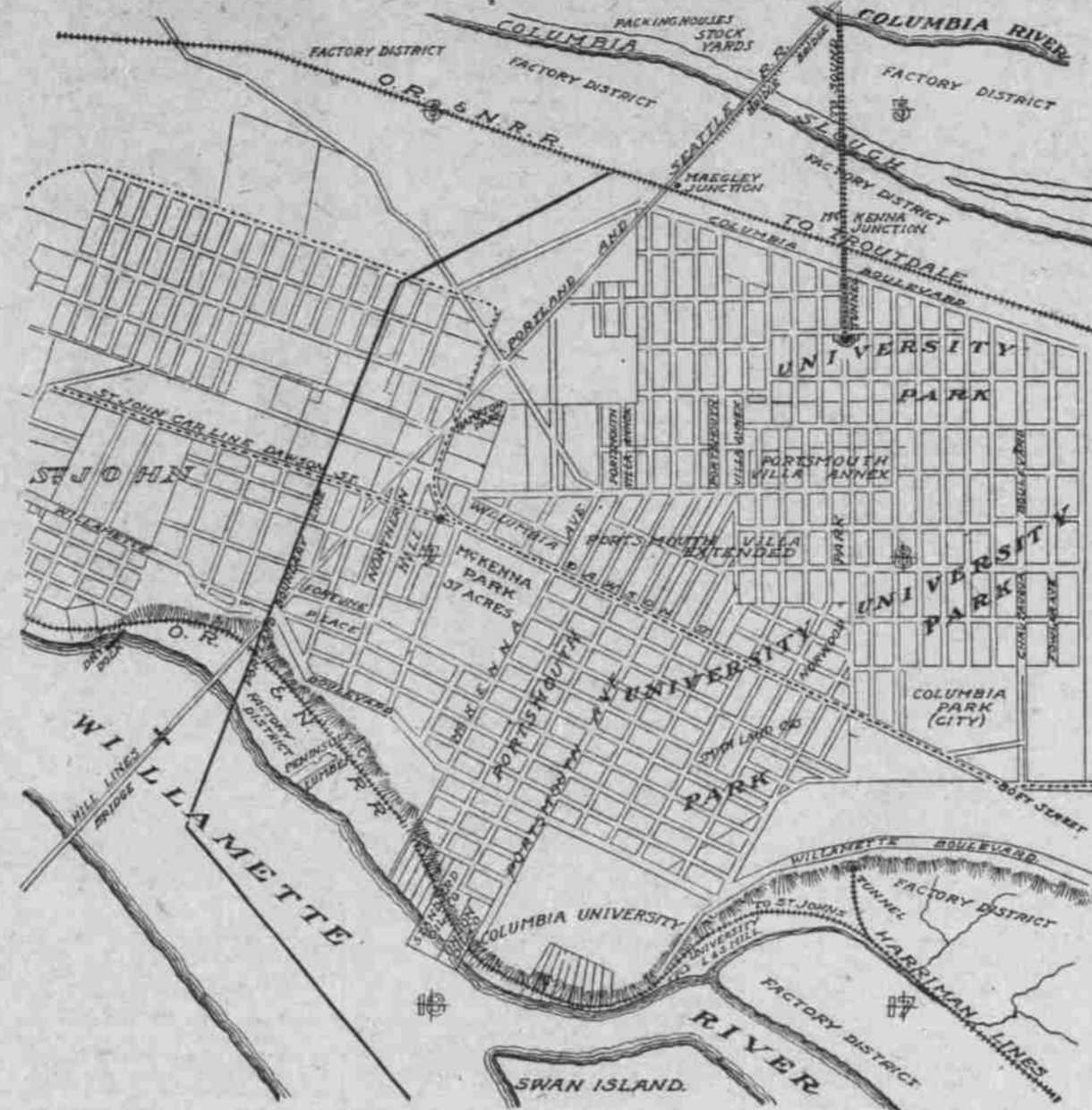
The Union Pacific, Southern Pacific, Northern Pacific and Great Northern—four great transcontinental railroads—cross, recross and surround University Park. The Portland & Seattle, Oregon Railroad & Navigation Company and the Oregon & Washington Railroad also have lines projected through University Park. These railroads are main lines, and not branch lines.

Railroads Make Cities

Railroads made St. Paul, Minn., 250,000 population, then centered at a point 12 miles away and made Minneapolis 300,000 population. Railroads formed a center almost in the front doors of Chicago, St. Louis and Cincinnati, and like magic sprang up Indianapolis, 150,000 population. At the junction of three railroads in an open, bleak prairie Des Moines grew to 150,000 population. The location of every inland populous city was determined by the advent of railroads. If railroads have done such wonderful things without water transportation, what will railroads do for University Park, with the assistance of two great navigable rivers?

Other Advantages

University Park is no outside, wildcat speculation. It has been within the city boundaries of Portland for fourteen years. It has Bull Run water, a 30-acre public park owned and kept by the city, city schools, quick transportation, electric are street lights, graded streets, cement walks, a building restriction, three systems of wide boulevards, view of Cascade and Coast Ranges of mountains, view of four perpetually snow-covered mountains, high, level and slightly, and the seat of Columbia University. Capitalists lend money freely on University Park lots for building purposes.



SHOWING UNIVERSITY PARK AND VICINITY

Study the Picture

Look at the location of the navigable rivers; look at the location of the railroad and proposed railroads; look at the streetcar lines; look at the factory districts, north, south and west; look at the boulevards and wide streets; see where the drydocks, stockyards, packing-houses, lumber mills and the Columbia University are located. Notice the location of the proposed Harriman tunnel. See where McKenna Junction and Maegly Junction are located. You know that it will be only a question of a short time till this condition will make the cheapest lot in University Park worth \$100 per front foot.

Time Extended

On account of our inability to procure sufficient help to show property to all who applied for lots at University Park before November 15, also, on account of the stormy weather preventing us from keeping appointments made by phone to show the property before November 15, we have decided to continue the schedule of prices that was in force during the past month, until December 1, 1906, when the prices of all lots will be advanced one dollar per front foot.

Terms, one-tenth cash, balance \$5 monthly on each lot, without interest, if all payments be made on or before due.

Francis L. McKenna

Office at University Park Station on St. Johns Electric Line, Portland, Oregon. Phone Woodlawn 239

NO UP-TOWN OFFICE

TOTAL FOR WEEK BREAKS RECORDS

Sales of Real Estate Are Largest in the History of the City.

ONE DEAL FOR \$600,000

Involves Acreage Along Sandy Road, Which Will Be Platted and Placed on Market—Activity on Front Street.

Sales of more large holdings of Portland real estate have been closed during the past week than during any other six consecutive days in the history of the city. It is easy to use superlatives and there is a tendency in that direction at times when the facts do not warrant it, but it is no exaggeration to say that the activity in local realty during the past week has been without precedent. Headed by one transaction involving \$600,000 there has been a list of dealings that has kept the brokers busy and which speaks most encouragingly of conditions locally, especially as there promises to be no abatement in the demand for many weeks to come.

A sale of great significance was closed yesterday afternoon when John Mathieson sold the half block on the west side of Front street, between Madison and Jefferson, for an announced consideration of about \$15,000. The deal was made through the agency of A. H. Birrell in conjunction with D. H. Mackie. The property was purchased by a syndicate of local investors in which Mr. Birrell and Robert Livingstone are said to hold the controlling interest.

The property, which has a frontage of 200 feet on Front street, is the site of three brick buildings, two, three and four stories in height, respectively, each covering a single lot. One of these is the Hotel Zur Rheinpfalz, of which Mr. Mathieson is proprietor. The lot at the Jefferson-street corner is unimproved, but the purchasers intend to erect a brick building on it and thereby make the entire holding income producing.

This sale is the largest that has been made on the southern part of Front street in several months. There are evidences of increased activity in this portion of the city, due in part to the Portland-Salem electric line which is now under construction. The terminal of this line is to be on the block opposite the Mathieson property, which was purchased some time ago by the railway interests. This line is also having considerable effect upon First street property, as is shown by several large transfers which have been made along that thoroughfare recently.

Dental College Sold. Another sale of more than usual interest closed yesterday, was that of the Portland dental college property, owned by the Willamette University, of Salem, of which the local institution is a branch. The dental college occupies a frame building on a single

lot at Fifteenth and Couch streets. The purchase price was \$27,000 and the sale was made by the Portland Trust Company. The deed for the dental college property was made to the Security Savings & Trust Company, as trustee for the real purchaser whose name is withheld. It is commonly rumored, however, that the property has been acquired by the Portland General Electric Company. As this company would have no use for a building of the character of the college, it is supposed that other improvements are contemplated. The Portland General already owns part of this block.

E. J. Daly and W. B. Streeter yesterday purchased a lot on the west side of Third street, between Davis and Everett. It was owned by Joseph Simon and the price was \$25,000. The purchasers are acting for another buyer. A few days ago Mr. Streeter, also acting for another purchaser, acquired a building on the east side of Front street, between Morrison and Alder. It was owned by E. A. Baldwin and the consideration was \$35,000. The building is a four-story brick, located on a lot 25x130, extending from Front street to the river. It is four stories in height and has wharfing facilities.

A continued activity in acreage has been one of the chief factors in this week's large business, just as it has been notable in the transfers for several months past. The largest single deal was the purchase by Hartman & Thompson, of a large holding lying on both sides of the Sandy Road, partly within and partly

without the city boundaries. The purchase, embracing several separate but contiguous properties, involved a consideration of a little less than \$200,000, and the cost will be brought up to that figure by the outlay which the new owners will make for improvements.

Land Will Be Platted. The land purchased includes tracts owned by C. H. Prescott, the Fieschner estate, J. A. Klosterman, E. C. Bronaugh, M. Siegel and others. It is now vacant, but steps to plat and sell it for residence sites will immediately be taken. The J. Thorburn Ross tract in the same neighborhood is to be platted by the Title Guarantees & Trust Company, and the entire area affected is to be known as Rose City Park.

Steps are now being taken to induce the Portland Railway Company to connect the suburb with the city by an electric line down the Sandy road to East Burnside street. The purchasing syndicate controls more than two miles of property along the Sandy Road, and is considering the advisability of widening that thoroughfare to 100 feet.

M. J. Cobness, with out-of-town associates, has purchased from P. F. Dabney and I. W. Baird 82 acres of land adjoining Fulton Park on the west. The purchase price, \$60,000, indicates a substantial increase of value in that section of the city. It is known as a very desirable location, being traversed on the north by the Southern Pacific and on the east by the new Portland-Salem line.

South Portland has long been held back by a lack of adequate transportation facilities, but with the completion of the Salem line promises to experience a period of development. A chair factory and other industries are now planned for the vicinity of Fulton Park. North Portland property continues to be in great demand, especially along Sixth street. Many sales have been completed in that district, and perhaps a still greater number are now under way. Among the large transfers for the week on Sixth was the sale by R. W. Lewis of a quarter block at the northwest corner of its intersection with Flinders street. The consideration for this sale, which was made by J. H. Fairbrook, was \$60,000. The property is improved with several frame buildings, and is across the street from the building in which is to be established a new postoffice substation.

Max Loewenson's Big Buy. Across from this property, at the northeast corner of the streets, Max Loewenson has purchased through Goldsmith & Co. a quarter block for \$50,000. It was owned by A. H. Breyman, and is improved with two-story frame buildings. The new owner expects to erect a brick on the corner lot within a few months.

A. C. Spencer has sold a lot on the east side of Sixth, between Everett and Flinders, to Messrs. Thomas, Reed and Mackie for \$23,000. The sale was made by Reed, Fields & Tynan. It was bought as an investment, and the frame dwelling now standing on it will probably not be removed at present.

A lot and frame building at the northeast corner of Fourth and Davis streets

has been sold by Peter Taylor to an Eastern investor, whose name is not announced. Whiting & Rountree made the sale. The consideration was \$27,000. The building, which is occupied by a saloon, was built more than 40 years ago. As soon as the lease of the present tenants expires it will be replaced by a brick structure. The same firm also sold the residence property of John P. Nelson, at East Fifteenth and Taylor streets, to John F. Stone.

Makes a Neat Profit. Frank C. Baker has sold lots 11, 14 and the east five feet of lots 15 and 16, on the south side of Gilsan street, between Twenty-third and Twenty-fourth, for \$70 a front foot, or \$700. Mr. Baker purchased four lots here a few years ago for \$100 a front foot. The price he receives is about equivalent to what he paid for the entire 20 feet. Mr. Aerni, the purchaser, will erect a bungalow on the west side of his property and dispose of the remainder for residence purposes.

Seattle capitalists are becoming aware of the fact that Portland offers the best opportunities on the Coast for investment, and have acquired a number of local real estate holdings. Among the purchases of the week was one by buyers from the Puget Sound metropolis, involving \$100,000. The property bought was a lot on the east side of Sixth street, between Washington and Stark. It was owned by a local syndicate, composed of W. H. Grindstaff, J. B. Yeon, George D. Schalk and F. C. Perrine, who bought it last March for \$75,000. The sale was made by Grind-

staff & Schalk and Russell & Blyth. The new owners will soon remove the present frame building and erect a brick. Grindstaff & Schalk were the agents in the sale of a lot at the southeast corner of Sixth and Burnside streets which was transferred by T. S. Brooks to F. G. and S. A. Arata. The consideration was \$75,000.

Lamont & Harris were agents for the sale of a half-block on the north side of Irving street, between Fourteenth and Fifteenth, from Dr. C. W. Cornelius to Dr. R. C. Yenny. The price was \$30,000. The same firm also sold for Beno & Ballis to L. M. Tyler, a lot \$24,000, at the southeast corner of Twenty-fifth and Northrup streets. Mr. Tyler will build a dwelling on this property, for which he bid \$400.

Reports Several Sales. E. J. Daly reports sale of a quarter block at the northwest corner of Eleventh and Flinders streets by J. V. Burke to Captain Watts and E. W. Wright, consideration \$22,000; the corner is improved with a one-story brick stable and a two-story frame building. Also a fractional lot, \$38,000, on the south side of Couch street, between Fifth and Sixth, by J. V. Jensen to a purchaser whose name is not announced, for \$15,000; Mr. Daly had previously sold the property to Jaeger Bros. for \$10,500 and resold it for them to Mr. Jensen for \$12,500.

The same dealer reports negotiations in progress for a department store site at the northwest corner of Grand avenue and Belmont street. The owners of the property are willing to build, and a tenant is now negotiating for the property. The Moore Realty Company has sold a residence lot at Tenth and Thompson streets for W. H. Robbins to T. O. Sands. The same company has sold a quarter block at Elm and Chapman streets for \$4500.

F. O. Norrup has sold 48x100 on Montgomery street between Fouteenth and Fifteenth for R. Citron to James E. Kilmartin, for \$1750; and 60x100 on East Ash street, between East Twenty-second and East Twenty-third, for W. Tchow to John Moore, of Newport.

Deal on East Side. F. W. Torgler has sold a little less than a quarter block at East Twenty-eighth and East Madison streets to John Z. Wilson for \$4500; also three lots on East Twenty-fourth street near East Davis, for the Crescent Land Company to Mrs. Alice Macaulay.

Many other deals have been made, among them the transfer of an entire block on the East Side by the Ladd estate, the particulars of which sales are not given out. Still other sales, many of them important, are now under way, but not closed. It is thought that the activity of the present week will very nearly equal that of the one just passed, as the demand for realty is unusually strong.

Building Permits for Week. November 12.....\$ 7,885
November 13.....\$ 9,765
November 14.....\$ 10,485
November 15.....\$ 23,515
November 16.....\$ 5,170
November 17.....\$ 16,375
Total.....\$72,051

Transfers for Week. November 12.....\$ 74,107
November 13.....\$ 85,685
November 14.....\$ 35,513
November 15.....\$ 56,130
November 16.....\$ 142,796
November 17.....\$ 6,672
Total.....\$577,994

Alberta Settlers Are Freezing. NEW WESTMINSTER, B. C., Nov. 17.—(Special).—An endeavor is being made to have the customs department of Canada withdraw the duty of coal from the United States until the coal strike is settled, as settlers in Alberta and Saskatchewan are in immediate danger of freezing to death in cold blizzards that have struck that country. Deputy Minister of Labor King is now at Lethbridge endeavoring to bring about a settlement of the strike.

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