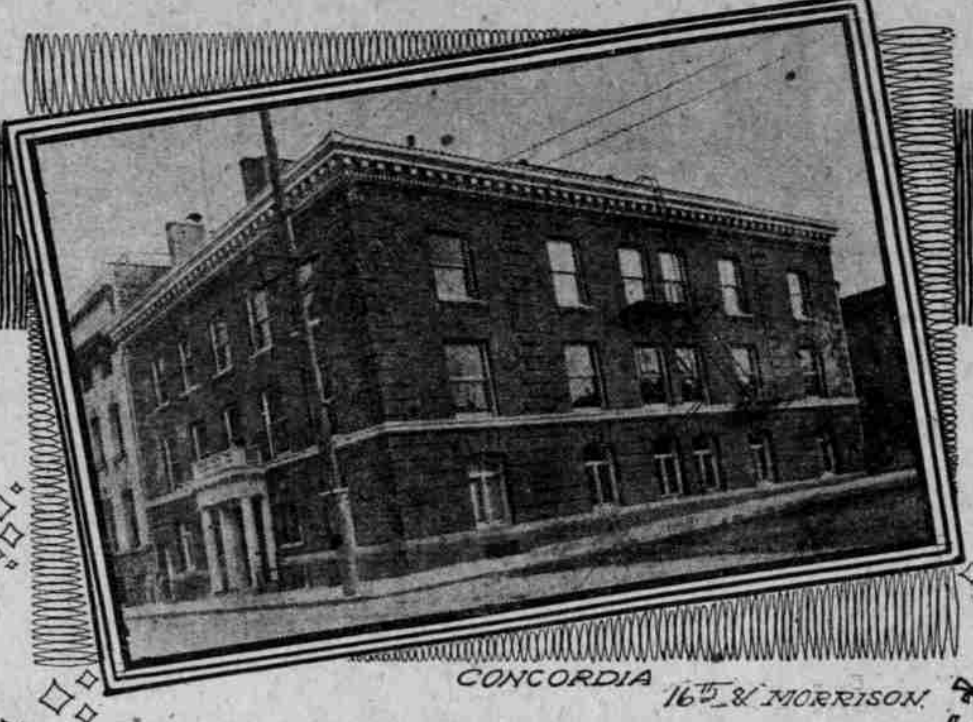


HOMES OF SOME OF THE PROMINENT SOCIAL, FRATERNAL AND COMMERCIAL ORGANIZATIONS OF PORTLAND



COMMERCIAL, FIFTH & OAK.



CONCORDIA 16th & MORRISON.



ELKS SEVENTH & STARK.



ARLINGTON, ALDER & PARK.

**MORE DWELLINGS
GREAT NECESSITY**

Renting Agencies Have More Applicants Than Available Houses.

"INSIDE" BUSINESS DULL

Record of Transfers Indicates Activity in Suburban Lots, as Over 100 Last Week Were for Under \$1000 Each.

The more study given to the evidences of Portland's growth, the more convincing it becomes. The remarkable increase in the number of building permits issued for additional dwelling houses, coupled with the absence of "let" signs in the old districts of the city, furnishes ample proof that more people are coming to the city to take up their permanent residence than there are houses to accommodate.

And now comes another proof which is not only additional evidence of the increase in population, but is interesting in other directions. Reference is made to the extraordinary number of new apartment-houses being erected in the older districts of the city. Elsewhere in this issue of the Oregonian an article is printed showing that in the past five months more apartment-houses have been built than were in existence in December. The inference is that incoming population is greater than can be accommodated with separate residences.

Some doubting Thomases express the opinion that building of dwellings is fast approaching the limit of tenantry. Renting agents, on the contrary, report no falling off in the inquiry for dwelling houses, but say that many more houses could be let if they were available. Permits for building this class of houses would seem to be of such number that hundreds of newcomers might be furnished with residences, but still the demand is urgent. There is only one solution. The new houses are being erected by those who intend to live in them, and the places they vacated are promptly taken by new residents. The fact that apartment-houses are filling up as rapidly

as completed indicates that the population is increasing more rapidly than additional houses are being put up.

During the past week there were no deals in realty that attracted unusual interest. The total of real estate transfers was somewhat above that of the previous week, but not large enough to indicate anything abnormal. Most of the deals were for property that had already been announced as sold, so that the record had been discontinued. Over 100 transfers of the week were for amounts under \$1000 in stated valuations, apart from the nominal value records, which numbered about 100. This indicated continued activity in lots in platted tracts, for beside sales of this character made on installment there is a considerable number bought outright, and then terms on the installment sales are maturing right along.

Dealers are preparing for a lull in realty business until after the Presidential election. When asked why the election should cause dullness in the market, no very convincing reason is assigned. A possible change in the National administration, they assert, would disarrange values, at least temporarily, but why this should be so is more or less of a bugaboo. The fact of the matter is, as has been pointed out from time to time in the last few weeks, there is no realty for sale in the "old" city. Income producing properties are strongly held, and the few vacant lots and those having inferior improvements are mostly tied up in estates which remain unsold or which are devised for terms of years before they can be disposed of.

Money Waits Investment.

An occasional sale is made in the northwest district or on the southern edge of the business district, and the figures announced show that values are keeping up well. Not much Eastern capital is being placed in these investments at present, not that it is not here through agencies, but simply that it cannot be placed. Several of the largest dealers in Portland have had commissions for some months to take over business property on certain terms, but have failed to find the desired investment, price being in some cases the stumbling block. Dealers express the opinion that one of two things must happen before any considerable movement in downtown property will be made—holders in lower prices or buyers are not too high. From outward indications the latter is the more likely solution.

Building Permits for the week were somewhat lower than the previous one. At the close of business yesterday there had been 50 permits issued for the week, with estimated cost placed at \$132,290. For the month of May to date there were 315 permits issued, of a total cost reported of \$647,190.

Work on the buildings of large size started during the past few months is proceeding satisfactorily. At the Y. W. C. A. at Seventh and Taylor, the second story is now rising; the concrete walls of the Oregon Hotel annex are appearing above the tops of the surrounding houses; steel interior of the new Fen-

ton building at Seventh and Ankeny is going into place, and the Beck and Board of Trade are near completion. The contractor for the Y. M. C. A. building at Sixth and Taylor will have his material ready in a few more days for starting construction on that building, some delay having been occasioned by reason of the change in plans previously adopted. Alterations in the Perkins Hotel are about finished and the exterior has been given a coat of paint. A store has been cut out of the office space and new fronts have been put in for the other Washington street stores of the building.

There would seem to be a craze for opening nickel shows. New ones are blossoming out every day or two. Those engaged in other lines are beginning to wag their heads and make predictions that the thing is being overdone. One thing, at least, is to be said in their favor, and that is that the little show fronts, in many instances, improve the appearance of the streets.

BUYS SITE FOR APARTMENTS

Upper Washington-Street Property Brings Good Advance.

Stephen T. Dove and wife sold last week to out-of-town parties, \$51,000 on Twenty-third near Washington for a two-story frame store building, the second story containing four flats. This property was sold in consummating the recent deal at \$9000, being a handsome advance over its purchase price.

The new owner of the Flatiron building is a corporation that has demonstrated the earning power of productive real estate in Portland. Its members are mainly active newspaper workers in the service of the daily papers—a purely mutual company, managed by a board of directors selected by the stockholders for their conservatism.

Their policy is to own and operate only improved business property or to buy lots in business districts and build.

In the operations of the Centennial

Plans Wells' Residence.

Plans and specifications have been completed and contracts awarded for the erection of a 12-room modern residence with full basement and attic, for Mrs. Lizzie C. Wells, which will be erected at East Twenty-first and Tillamook streets, Irvington. This residence will contain large rooms throughout, with spacious reception and verandas, stone setting with iron grills, the entrance and bathrooms, quarter oak treatment on the lower floor rooms and flat grain fir above, hot water heating and stuccoed second story and gable work, and will cost \$12,000. Work will start next week and the building is to be completed September 15.

CENTENNIAL MAKES DEAL

SELLS FORMER BUILDING AND BUYS FLATIRON BUILDING.

Investment Company in Which the Newspaper Workers Hold Stock Shows Good Progress.

Through the agency of D. B. Mackie the Centennial Investment Company last week concluded the purchase of an East Side property known locally as the Flatiron building. The site and building were secured by the Centennial Company from Annie H. Pebré at a consideration of \$11,500.

The frame building on the triangular piece is two stories in height and contains four stores and three flats, returning a rental of \$15 a month. The lot is bounded by East First, Clackamas and Quincy streets, the latter being an extension of Williams avenue.

The Centennial Investment Company was organized in 1906 and bought as its first investment the lot 47 1/2 x 152, at 729-731 Williams avenue, on which is erected a two-story frame store building, the second story containing four flats. This property was sold in consummating the recent deal at \$9000, being a handsome advance over its purchase price.

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Investment Company are combined the principle of systematic savings, safe investment, largest income from realty holdings and all profits that accrue from the natural increase in values that apply to growing cities. Added to this is a perfect plan for so employing the income that all of it is compounded monthly at the same rate as the original investment. Its accumulative power in 10 years under wise and conservative management is so great as scarcely to be believed by persons unfamiliar with the subject. It furnishes an incomparably profitable investment which ought to be taken up by thousands of wage-earners in Portland through corporate organizations.

Without ever incurring even a remote hazard, the Centennial Investment Company has earned over 15 per cent a year for the stockholders. In periods of depression, when reduced earnings may reasonably be expected, the dividends are not likely to be less than 10 per cent. The Flatiron building is an illustration of safe and profitable investment.

BUYS FARM ON ELECTRIC LINE

E. J. Daly Secures 92 Acres Near Hillsboro Extension.

E. J. Daly has just purchased the Rutt place, consisting of 92 acres, on the line of the Oregon Electric Company's proposed extension to Hillsboro. Consideration, \$12,500. This place is opposite the Sam B. Stoy ranch, which produces apples that bring \$3 a box in the Portland market. It is expected when the new extension is completed to Hillsboro, this land will be cut up into acre tracts. There is considerable activity in this section and many sales are said to be under consideration.

Mr. Daly reports the sale of 50x55 on the southeast corner of Twenty-fifth and Northrup streets. Consideration, \$200. The purchaser, whose name is withheld for the present, expects to put up a four-series flat on the property.

LIGHT IS LIFE

Nothing adds more cheer to the home, hotel, office or display window than artificial lighting. See

THE M. J. WALSH CO.

Fine line of Lighting Fixtures and Supplies. If you see them you will buy them.

SALESROOMS: 311 STARK, BET. 5th AND 6th. BOTH PHONES.

All Kinds of Electrical and Gas Work Promptly Attended To.

DAVIS & DRENNEN

406-408 East Burnside Street.

Gas and Electric Lighting Fixtures

Sold direct from manufacturer to the consumer—the highest quality at the lowest prices. Do not fail to get our prices.

Fixtures Built to Suit the Home

B. E. DAVIS Phone B 2151, East 591. H. T. DRENNEN

PACIFIC IRON WORKS

O. E. Heintz, Manager. Phone East 57, Home B 1157.

CASTINGS OF ALL KINDS, STEEL BUILDINGS AND BRIDGES

IN STOCK—3 to 24-Inch Beams. 4 to 15-Inch Channels. 1 1/2 x 1 1/2 to 8 x 8-Inch Angles

East End Burnside-Street Bridge. Portland, Oregon.

CLUBS OWN THEIR HOMES

FOUR LEADING ORGANIZATIONS HAVE \$1,000,000 INVESTED.

Portland Leads the Country in Number of Handsome Buildings Devoted to Social Purposes.

There is no city in the country that can excel Portland in the number of handsome buildings owned by clubs and fraternal societies. A picture is printed in this issue of The Oregonian showing the homes of four of the leading clubs of the city. These buildings are owned by the organizations occupying them, which in itself is unusual in most cities. The Commercial Club is the latest of the organizations to occupy its own club-rooms and the Arlington the first. The present officers of these clubs follow:

Arlington—John M. Gearin, president; W. A. Goodwin, secretary.

Commercial—C. W. Hodson, president; E. L. Thompson, secretary.

Concordia—Max Fletschner, president; Louis Rau, secretary.

Elks—John B. Coffey, president; Clyde M. Ellis, secretary.

On estimates made by realty dealers the values of these properties is placed at: Arlington—From \$125,000 to \$150,000. Commercial—From \$450,000 to \$500,000. Concordia—From \$100,000 to \$125,000. Elks—From \$200,000 to \$250,000.

Hanan shows fit the feet. Rosenbalt's

Just What a Woman Wants

Tint Your Rooms With Washable Kalsomine

Costs less than the ordinary kalsomine, which fades and rubs off. No trouble to call and explain our process, and give estimates on your work.

Portland Branch,
Pacific Wall Tinting Co.
Telephone, Woodlawn 2158.

Beautiful Waverleigh

Is only 12 minutes' car ride from Third and Morrison.

Is building fast: 17 new houses just started.

Is supplied by two carlines.

Is supplied with Bull Run Water.

Is supplied with engine-house, fully equipped.

Is supplied with electric lights and telephones.

Is in full view of the city.

Is in full view of all the mountains.

Is high, slightly and level, and has rich soil.

Is the only place to live and enjoy life.

Is Portland's most popular and progressive subdivision.

Streets graded, cement walks, Bull Run water.

LOTS \$450.00 AND UP

\$25 DOWN AND \$10 PER MONTH

On Monday, May 25, 1908

All unsold lots will be advanced \$50 each

Buy now, make money.

Take W-R. cars and get off at East Thirty-fourth street. Select a lot today. Our agents on the ground all day.

JNO. P. SHARKEY COMPANY

122 1/2 Sixth Street.

A 2537—Phones—Main 550.

FLATIRON BUILDING ON EAST SIDE, PURCHASED BY CENTENNIAL INVESTMENT COMPANY.