

VALUES FACT OUTSIDE CAPITAL

Recent Sales of Portland Realty Include Some to Eastern Investors.

LARGE SUMS IN NEW WORK

Record for Present Year Will Reach \$10,000,000, Exclusive of Heavy Work Done on Peninsula in Railroad Improvements.

At a time that is customarily regarded as a particularly dull season in the real estate market, the past week furnished an exception to the rule. After months of effort and circulation of information regarding the advantages offered investors in real estate, it would not appear to be a fact that outside people are quite fully informed and are sending in commissions for the purchase of realty in and contiguous to Portland.

Last year several Texans, with L. B. Menefee as advance guard, came here and invested heavily in both city property and timber lands. Now these men own some of the choicest sites and are further more are arranging to erect residences of a costly character. There has grown quite a colony of Texans in the last few months who have become interested in some of the leading industries of the city.

As far away as Philadelphia the opportunity offered for investment here has spread, for one of the principal sales made was to a Quaker City capitalist. Dealers say inquiries from communities all over the state are of daily receipt, and while no deals were closed last week from these sources of large amounts, there were numbers of sales made involving all the way from a few hundred dollars to several thousands. It is attributable to these smaller transactions that the market has been kept in good shape.

Railroads Make Large Outlays.

One of the strongest arguments used by realty men in exploiting cities on the Sound was that millions were spent by railroad companies in acquiring grounds and building their terminals. These expenditures did much to give these cities a start and to bring them up to whatever prominence they have succeeded in attaining. That argument holds good in Portland. The Harriman and Hill roads are today expending millions in extending lines on the Peninsula, building bridges, erecting docks, in cuts and fills, trestles and terminal facilities. When these important works are completed they will furnish another evidence of the faith of these big corporations have in Portland's future.

As a matter of absolute fact Portland has arrived at a point in its career that nothing can shake, and no class of its business men recognizes that fact more clearly than realty men. Men of large means in the city and throughout the state have awakened to realize what chances for profitable investment are presented right here at their doors, and on every hand are evidence of their awakening. With over 20 big buildings under way at a season ordinarily not considered the best for building operations, and architects busy with orders for others, the outlook for a continuation of Portland's growth is indeed rosy.

New Buildings Under Way.

T. B. Wilcox is to invest about \$1,000,000 in ground and buildings; Swift & Company estimate somewhere near the same amount; Meier & Frank Company considerably over \$500,000; the Trustee Company over \$1,000,000 in its two proposed buildings; Crane & Company, W. P. Fuller & Company, Parlin & Orrendorf Company, Pacific Paper Company, Gay Lombard, C. K. Henry, Gus Resselet, Labbe estate, Public Market & Cold Storage Company, J. M. Toomey, John Klerman, T. M. C. A. building, addition to St. Vincent's hospital, Homeopathic Hospital, Armour & Company, Carman Manufacturing Company, American Chile Company, Oddfellow hall, East Side, Lewis estate, Albina High School, Arlington Club, Chinese building on Tielner block, East Portland Mill & Fixture Company and reasonably priced to 300 dwellings, in part of the record of new buildings started, projected, or well under way in Portland today. In the list given cost of construction includes estimates of buildings ranging from \$60,000 up to \$300,000.

Comparison of Operations.

Figures from the Building Inspector's office, both in number of permits granted and estimated cost, bear out reports frequently made by commercial bodies and by newspapers that the growth of the city is of the remarkable order. The total for permits issued in the year 1908 was \$6,977,471; at the close of September this year the total for nine months was \$7,670,724, or nearly \$1,000,000 more than for the entire year of 1907. The total for this year will closely approach the total for 1907, despite the intervention of the months of financial depression following the "speculators' panic." The average monthly amount represented in the permits for nine months of this year is \$850,000; if that average holds good for November and December the year's total will go above \$9,000,000. October went over the average considerably, but November is counted on as a slack month.

In the list of new building projects referred to in the foregoing, quite a number are located in the new warehouse district rapidly growing in the northwest end of the city. With the Mitchell, Lewis & Slaver Co. warehouse being removed bodily from Fifteenth street, and foundations, steel and heavy mill interior, rising, the locality presents a scene seldom met with. That district is compared in appearance with San Francisco when that city was starting to rebuild in its wholesale sections.

Warehouses Springing Up.

Along the same lines the building up of the new East Side warehouse section is attracting considerable interest and is assured of becoming one of the most important in the city. Already several buildings have been started along the line of the Southern Pacific and as rapidly as fills are completed new owners of the more desirable sites are announced, together with intention to build. It is the great number of new residences in every section of the city that is furnishing the most marked evidence of growth, both in vicinity and local people. A common remark heard is that made by old-time residents after a trip to one or another district of the city after an absence of some months: "I am amazed at the extent of building going on. The part of town I have just seen for the first time in a few months has grown so rapidly that I scarcely could recognize it."

PENINSULA'S BRIGHT FUTURE

Destined to become manufacturing and industrial center.

"I am surprised at the growth on the

TYPES OF NEW PORTLAND DWELLINGS



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Peninsula," said F. I. McKenna, who may be considered the father of the boulevard system in that part of the city, "for every time I go to a new point I see improvements of every sort—homes and industries and street improvements. There will be a great manufacturing district covering the lower portion of the Peninsula."

The steady progress on the Swift packing plant and other industries indicate that Mr. McKenna is right in his prediction that the Peninsula will become a great manufacturing and industrial center. There will be much building as well, following the line of the street railway and fronting on the Willamette river.

CENTENNIAL MAKES GOOD SALE

Two Lots on Pettigrove Street Bring \$6200.

Two lots, 100x100 feet, at the northeast corner of Twenty-second and Pettigrove streets, were sold last week by the Centennial Investment Company to Edward Lyons for \$6200. These lots were bought last March by the company and the sale shows a neat profit on the amount of cash actually invested.

The Centennial Investment Company was organized in 1905 among newspaper men of Portland, but owners of shares represent other lines of business as well. The stock is issued in series, there having been three series issued up to this

year. Dividends are calculated on the basis of time stock has been owned and paid for, and with the most recent transaction included these dividends amounted to \$62 in October, 1907; \$74 in June, 1908, and \$140 in October, 1908, the last named being from \$12,000 invested.

OCTOBER BUILDING KEEPS UP

Shows Total of \$829,755 for New Structures.

Permits issued by Building Inspector Dohben for the month of October amounted to number to 288, carrying valuations of \$829,755. With this addition to the year's building operations, the total reaches \$8,500,681 for the 10 months of the year.

There are on file with the Building Inspector several sets of plans for examination, some of which are for large buildings, and which require considerable time to check up and compare with building ordinances. These will figure in this month's operations of the inspector's office and give November a good start toward keeping up the average for the year, which so far reaches about \$80,000 a month.

Architects' Committee Appointed.

As a preliminary move for the next exhibition to be given by the Architects' Club, a committee, consisting of E. B. Lawrence, Morris Whitehouse and E. M. Lazzaris, has been appointed to arrange details and send out notices regarding the coming show. While the exhibition will not be given until March, it has been

deemed best to start now, in order that plenty of time may be had for preparation by all who desire to contribute examples of work. The committee will be ready to give information as to date and rules governing the exhibition in a short time, when due notice will be given all interested.

New Church Plans Prepared.

Plans are being prepared for the proposed new Sunnyside Congregational Church, which will cost \$25,000. Rev. J. J. Staub, the pastor, says that work will be started on the new building probably the first of the year. He said, however, that the final approval of plans for the new edifice depends on the action of the church extension board, but he is confident that organization will grant the aid asked for. Early action is expected.

Columbia Park Improvements.

A double greenhouse is being built by the city at Columbia Park, to be used for the cultivation of plants and flowers for the city parks. It is being erected on the vacant portion of the park, on the east side of the track. It will cost \$4000 when finished. Other improvements are to be made to the park before the season opens next year.

Proposed Theater for East Side.

The East Side is to have a theater. It will be located in the Holman building, on the corner of Grand avenue and East Washington street. G. L. Wallace announces that he will remodel the lower portion of the building for a theater. He asks no bonus, but says he will invest his own money in the enterprise.

Scheme to Defraud Art Lovers.

NEW YORK, Oct. 31.—What they believe to be an attempt to defraud American buyers of French paintings has

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been discovered by the customs authorities here. Customs examiners found that a number of paintings imported from Paris, bore daubs of paint in one corner evidently for the purpose of covering the signatures. When this layer of paint was removed it was discovered that beneath were the names of great artists—Corot, Diaz, Rousseau and others of equal prominence. It is believed that the paintings are of obscure artists and that the forged names were carelessly covered in such a manner as to make their discovery certain, thereby enhancing the value of the paintings.

DR. FOULKES ON COUNCIL

Will Deliver First of Course of Lectures at Y. M. C. A. Today.

This afternoon in the Y. M. C. A. building, at Fourth and Yamhill streets, Dr. William Hiram Foulkes, pastor of the First Presbyterian Church, will give the first of a series of five addresses on "Challenges of the City."

His first subject is quite significant as one of what he believes to be the great challenges of the city. He will speak today on "Civic Righteousness" and the "City Council." Dr. Foulkes has taken deep interest in what the Council has been doing ever since he has been in the city. He may have some things to say that will be to the credit of the Council, but he will, undoubtedly, have much to say on the other side. It is believed that he will take occasion to express his own personal opinion quite freely in regard to what the business of the City Council is, and as to whether he believes it is doing its business.

This is but the first of a series of five addresses to be given at the Sunday afternoon meeting at the Y. M. C. A. The other subjects will be as follows: November 8, "A Wall of Fire"; November 15, "The City of the Future"; November 22, "Mountain Climbing"; November 29, "Twentieth Century Knights." Just before the address this afternoon at 2 o'clock there will be a concert by Slett's Orchestra of 12 pieces. Immediately following the address will be Bible classes, and at 5:45 o'clock the historical fellowship lunch, which has been a feature at Sunday afternoon meetings for the last five or six years. There is always something good to eat, besides lots of good fellowship. This programme is free to all men.

Says He Shot to Stop Hold-up.

SAN FRANCISCO, Oct. 31.—As a result of a mysterious shooting at Fourth and Folsom streets early today, Gus Weinberg is at the Central Emergency Hospital fatally injured and John T. Carr is in the city prison. Carr declared that he shot to stop an attempted hold-up, but Weinberg upon recovering con-

sciousness at the hospital said Carr had been drinking and shot him down without cause or provocation.

No Advocate of Miscegenation.

KANSAS CITY, Mo., Oct. 31.—Professor Charles Zublin, of Chicago, who was quoted by two Kansas City papers last week as having advocated in a university extension lecture here the intermarriage of the white and black races, denies hotly that he ever said anything of the kind. "It was a plain lie," he said last night, "manufactured to injure one

whose views on many social and economic questions do not suit the convenience of men who are getting an undue advantage of society.

"Right in this connection the attention of the thoughtful men and women of this country should be aroused to the great menace to free speech and square dealing in this country. It is those that have special interests or graft to protect who conspire to ruin any man whose ideas are not conventional or safe to those interests."

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