

# HEALTHY TONE IN REALTY MARKET

Dealers Well Satisfied With Existing Conditions and Future Prospects.

## FINE RECORD IN PERMITS

Northwest Wholesale District Is Rapidly Filling Up With Warehouses of Highest Type and Section Is Widely Extending.

BY JOHN J. HARRISON.

As was believed by realty men almost to a man, now that the election is over, there is a distinctly better tone in the local market. Not a single firm in the business failed to say that for some months to come a brisk movement is to be expected.

With that, no immediate "spurt" is looked for, but in the number of instances where deposits are up on conditional options, dealers count confidently on having most if not all such deals closed in the next few weeks. There would seem to have been an idea here and there that following the election of Taft there at once would be a jump in the realty market of a spectacular nature; nothing could be farther from the fact. Real estate transactions are not, under normal conditions, of that nature. Dealers say the very best thing that can happen to the market, now that the uncertainty has passed, is steadiness. They point out that "booms" are most liable to prove punctured balloons, and cite innumerable instances where inflated values have proved the undoing of communities.

### Satisfied With Outlook.

The best-informed dealers are content to know that a period of uneasiness for the coming six months or year is not confronting them, and that they may go right along in the even tenor of their way under the same business conditions that have obtained for several years.

One of the leading realty men in Portland said yesterday that he could not understand why a real estate boom had not overtaken Portland before now, in view of the fact that values had remained so far below those in other sections of the country, and upon being asked how he accounted for it, replied that it was because Portland capitalists seemed unable to realize what an opportunity was presented them under their very noses. He added that outside men of means were investing after examination of the conditions here and that when too late Portland capitalists would discover they had allowed chances to go by, just as they had in the past. He cited numbers of instances where what now are among the choicest parcels of ground could have been picked up at nominal prices, but residents of Portland appeared to have no confidence in Portland's future. "It's the same old story," said he; "every day we meet people who wag their heads with an air of superior wisdom, with an announcement that so-and-so many years ago a certain corner might have been bought for a few hundred dollars, whereas now it commands an amount of money which I cannot see why what has already happened is not to happen again; it's only a matter of adding a cipher or two."

### Portland Moves Forward.

Coming down to statistics, the last week furnished plenty of evidence to prove that Portland is not moving backward. The close of the previous month brought a statement of building operations so far ahead of the corresponding month in 1907, as to show that even taking into consideration the depression of that year, the record shows a distinct advance. With over \$400,000 represented in estimated valuations of new buildings, in a month that ordinarily is figured as a slow month, means but one thing—Portland is growing at a rate that nothing short of a calamity can stop.

Fine weather for the last few days has allowed marked progress to be made with structures under way. In the district becoming known as the terminal warehouse district about a dozen buildings are under course of erection, most of which are of quarter and half-block dimensions. The district bounded by Thirteenth, Seventeenth, Davis and on to and past railroad lines to the north, with some infringement on the residence section south also up to Burnside street, there is building up what in a few months will create an entire change in the former character of a large district of the city. This extension of business is observable also on around the center of the city along the water line



PERSPECTIVE OF NEW ROSENBLATT HOTEL AT TENTH AND ALDER.

Gus Rosenblatt's new hotel building at Tenth and Alder streets, now under course of erection, is being built from plans made at the office of W. C. Knighton, the architect. A full description of the building appeared in The Oregonian of Monday, November 2. The walls are of buff brick with white glazed terra cotta trimmings. Work on the building is progressing satisfactorily, bricklayers now having reached the third story. The estimated cost of the building is placed at \$1,150,000, though this figure may be exceeded before the structure is completed.

of the West Side into what a few years ago was known as the "North End." In rather disparaging significance.

### Business Districts Widen.

In the issue of The Sunday Oregonian a week ago there was printed a list of new business buildings under way and projected involving large expenditures. Most of these on the West Side are located in the district referred to, but that list is far from complete when the entire city is taken into calculation. New enterprises are coming into notice in almost every section of the city.

In the week just ended the most noticeable realty sales were made on Portland Heights. A half dozen sales were reported of sites for residences, involving from \$2500 to \$5000 each. These were made through various agencies, but the distinguishing feature of them all is that investors evidently believe that sites in that section of the city cannot long remain obtainable at prices now quoted, and are taking them up as promising good advances.

### Realty Transfers Normal.

Transfer records did not indicate any great increase for the week, but that was not to be expected. As a rule, transfers are not recorded for weeks after deals are consummated, and frequently, as has been referred to in this department, the record gives no indication of values involved, for the reason that many records carry nominal figures.

Several large buildings will probably figure in the records for the month, notably the building at the corner of Stark and Seventh streets, under way for Theodore B. Wilcox. Comparison with November of last year will hardly be fair, as that month brought almost a stoppage in building operations on account of the money depression at that time. Everything points to a continuation of operations already projected and new enterprises that were delayed until after election.

### USE HOTEL FOR CITY HALL

Proposal Made for Bay City to Purchase Fairmount.

SAN FRANCISCO, Nov. 7.—San Francisco's need of a city hall to replace the structure ruined by the earthquake of 1906 has led to a unique proposal by Willis Polk, a local architect, who is acting in an advisory capacity to the city authorities. Mr. Polk believes that the city should purchase the Fairmount Hotel, said to be the finest structure on the Coast, and convert it into a meeting place for Supervisors, Police Judges and other officials. The property, he says, is worth \$2,500,000, and the estimated cost of a new city hall, together with the rent payable while it is in progress of construction, would be \$5,000,000.

## CLOSE MANY DEALS

One Realty Firm Reports Several Sales.

## DEPENDENT ON ELECTION

Inside Quarter-Blocks and Acreage Acquired by Investors Who Held Off Until Choice of Taft Was Definitely Assured.

In proof of the assertion that many realty sales were effected subject to the election of William H. Taft to the Presidency, one real estate concern furnishes evidence of the most convincing character. The Dean Land & Improvement Company closed deals within the past two days which had been made some weeks ago, but which were held up until the result of the election was definitely established. These deals are reported by the company as a mere fraction of those handled, some of the parties to other deals not desiring publicity of them at present.

The sales reported are as follows: A. C. Ruby purchased the quarter block at Tenth and Harrison streets from G. A. Vehr for \$40,000. This property is known as Cincinnati Court.

Ralph B. Lloyd, of San Francisco, bought a quarter block at the intersection of Multnomah street and Union avenue, for \$12,000.

A. C. Ruby bought a 140-acre tract on the Base Line road for \$30,000. This is reported to be one of the best improved ranches in the vicinity of Portland.

A. Vehr bought 535 acres in Polk County from A. C. Ruby for \$15,000.

Fred T. Lisco bought lots 1, 2, 3 and 4 of block 3, Park Addition to Albina, for \$3500.

A. C. Ruby bought the quarter block on the corner of Multnomah and East Nineteenth street, on which he is now having erected a modern dwelling, valuation being placed at \$15,000.

P. Carstens bought a modern dwelling and ground on the southeast corner of East Twenty-second and Broadway, Holladay's Addition, for \$7500.

### Work Starts on St. John Dock.

Joseph Paquet, contractor, has started work on the dock for St. John at the foot of Philadelphia street. It is said to be the most important public improvement undertaken by the city, and much is expected from it.

### THREE NEW HOUSES PLANNED

C. C. Robbins Designs for Dwellings and Apartments.

Plans are being prepared for a three-story apartment-house to be erected on Marshall street, between Ninth and Twentieth streets, for T. O. Sands. It will have full basement and 12 three-room apartments, with electric elevator, hot-water heat, dumb-waiter service, and finished throughout in quarter-sawn Eastern white oak, and will cost approximately \$25,000. The Wells-Mead residence, at the corner of East Twenty-first and Tillamook, will be ready for occupancy December 1. This modern residence comprises 10 rooms, aside from reception, finished attic, child's room and dressing-rooms. It is heated with hot water, with the living-room and dining-room finished in white quarter-sawn Eastern oak, and the parlor, reception-room, stairs and upper hall in mahogany. The entrance, toilets and bathrooms are in tile with high-grade white enamel plumbing throughout. The basement is supplied with a complete laundry, fruit and vegetable room. The foundation work is in blue-gray stone, the first story treated with colonial lap siding and the second story and gables in splash-coat exterior plaster treatment. The entire building is glazed with plate glass with the entrance and cozy windows executed in beautiful beveled plate art designs. The cost of the home will approximate \$24,000.

Plans are being prepared for a fine home for H. McCormick to be erected on East Salmon street between East 24th and East 25th streets. This home will occupy a fraction over one-half block and will include a twelve-room residence, a private garage and lawn tennis court. The residence and garage will be constructed of pressed brick with sandstone relief, and the entire east, west and north sides of the residence will be provided with roomy verandas connected with open verandas. There will also be a sleeping balcony, clothes-airing balcony, trunk elevator from basement to all floors above, and the main living room will be 22x40 feet, and the dining-room 18x22 feet. There will be three fireplaces, with the ceilings of living-room, reception, library and dining-room beamed. This home will cost approximately \$25,000.

### MILWAUKIE IS QUITE ALIVE

Dealers Say Realty Is Moving in That Town.

"There is property for sale in Milwaukee declared Mrs. Maggie Johnson, who handles real estate in the old town. "The report that property-holders here in Milwaukee will not sell their property is not correct. We are going ahead finely here, and will go faster, now that Taft is elected." Mrs. Johnson says there have been many people looking for small tracts. But property cannot be said to be cheap at Milwaukee, but it is cheap when compared with prices in other localities. Acreage property near the Southern Pacific Railroad and in the Minnerton district is held at \$200 and \$300 per acre, and unimproved land south near the Oregon City Railroad is quoted at \$500 and upward. Councilman Strick says that over 40 houses, costing up to \$2000, have been erected during the past year, making a clear gain in residences of \$50,000. The building for the new sawmill

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## HARTMAN & THOMPSON

CHAMBER OF COMMERCE

for the Oregon City Pulp Company is nearly ready for the machinery. The shingle mill company has erected another building for handling its output. A building which will be used as an overall factory is being erected on Milwaukee road. Milwaukee also has a new newspaper, published by Captain J. E. Shaw.

Altogether, Milwaukee has a good outlook. Prospects for a decision in the Supreme Court on the five-cent fare case in December are considered excellent. All papers and evidence in the case will be submitted November 12, and a decision is expected soon thereafter. Residents are hopeful that they will get the five-cent fare asked for, which will put Milwaukee on an equality with other Portland suburbs.

### MORE PAY FOR MARINES

General Elliott Asks Better Remuneration for Legion Guard.

WASHINGTON, Nov. 7.—Recommendations that the United States Marines serving in the Philippines; that legislation be secured to establish a school of instruction for cooks and that assistant adjutants and inspectors of the corps be authorized to administer oaths, are made by General G. F. Elliott, commandant of the United States Marine Corps. General Elliott in his annual report submits estimates for improvements, as follows: Bremerton Navy-Yard, Washington Barracks, \$150,000; officers' quarters, \$60,000; Philippine Islands, barracks at Canacao, \$75,000; officers' quarters, \$60,000. The sum of \$255,000 to purchase 10,000

rifles and 1,000,000 rounds of ammunition, is estimated.

General Elliott also asks an additional increase in the personnel of the Marine Corps, consisting of 518 marines and a number of commissioned and non-com-

missioned officers. He recommends that a ship of the Dixie or Panther type be converted into a transport ship for exclusive use of the Marine Corps. He says that the work of enlisting men for the service has been very successful during the past Summer.

## Intensive

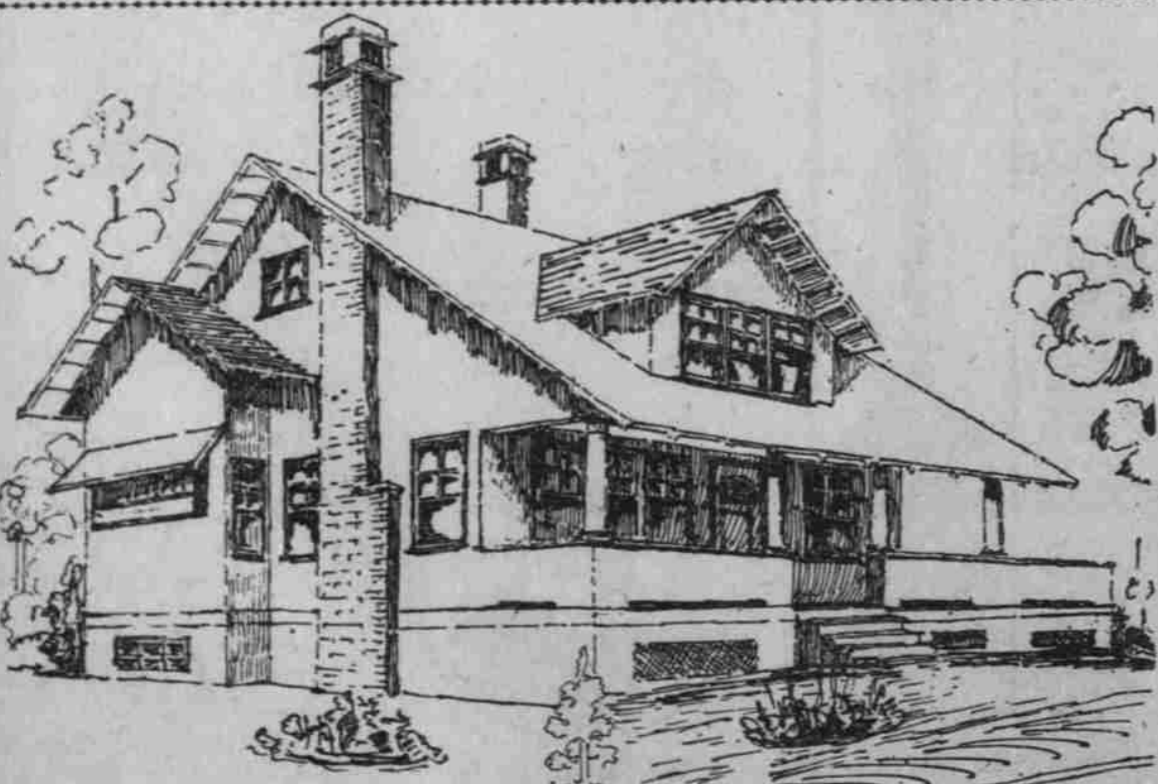
# Farming Methods

Are no longer a theory in the Willamette Valley, one of the richest garden spots in the world, and on the Beaverton-Reedville Acreage, 10 miles west of Portland, known as "The Pasadena of Oregon," the most select body of land in the Valley. See it for yourself, talk with people who live there, some of them former residents of the famed Hood River district. Ask us for a free ticket any day to the tract. We won't waste space telling you what a nice little income you can make from fruits and vegetables on one of these five or ten-acre tracts—you know. But do you know at what a very small cost you can plant a tract of land to English Walnuts, the latest and most profitable farm product in this vicinity, and that while waiting for the trees to develop you can still produce the small stuff; that in less than 10 years' time you can have a yearly income of \$500 per acre from the Walnuts alone? You can get the land now at from \$75 to \$250 per acre, and on easy terms, if you wish. What would you take for it now, covered with 10-year-old English Walnut trees? What would you take for it 10 years from now? Think about it before passing it by.

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