

REALTY DEALERS DISCUSS TAXATION

Believe Rate Is Now as High as Safe Business Will Warrant.

WAREHOUSE SITES SELLING

New Big Buildings That Take Place of Shacks Have Transformed Appearance of City, With More to Come.

BY JOHN J. HARRISON.
Since announcement was made that taxpayers propose to take a hand in municipal affairs, separate and apart from the existing governing bodies, much discussion is heard in real estate offices on the subject. It is the unanimous opinion that the time has come to call a halt to further advance in taxation, and some of the leading men in the business assert that much has been done already to affect adversely the position of Portland as an attractive place of investment.

No one is found, however, that will say the city has received a blow in the way of high taxation from which it will not fully recover, or that it will not go forward despite the burden. The records of the past week show that much above the average total business in realty was transacted.

No Rush to Sell.
This large number of sales is no indication of an unusual movement to dispose of holdings by owners of Portland realty, for reported sales were made well up to recently established valuations, and it is to be remembered that it requires a buyer as well as a seller to consummate a realty transaction. The records simply indicate a brisk market, and holdings are held as strongly as ever. Not many big deals were included in the week's business, but the bulk of the trading was in medium-sized pieces, involving medium-sized amounts.

Values Keep Up.
Sales made within the last two weeks in the new warehouse district show values to be maintained on the basis fixed, say, four months ago. Block values run from \$125,000 to \$160,000, according to advantage offered in location. Property is holding its value as far to the northward as Thurman street, and, in fact, out into Sherlock's addition.

Several crokers are in the market for inside sites, but in the older business centers very few offerings are heard of. There are several ideal sites for important buildings that would be taken at once at good stiff prices, but owners either refuse to sell or are prevented from doing so through the fact that the properties are tied up in unsettled estates.

Great Change in Appearance.
It is a matter of fact, however, that in the last year or two, there has been a marvelous change in many districts of the city nearly every big building now standing or in course of construction takes the place of shacks that incumbered the ground for years. Glancing backward it is found that on the sites of the Wells-Fargo, Corbett, Meier, Frank, Medical, Beck, Oregon Hotel Annex, New Imperial, Y. M. C. A. and Y. W. C. A., Cornelius, Rothchild, Couch, Board of Trade, Lombard, Rosenblatt, Henry, Lewis, Pacific Paper Company, Corbett estate and about a dozen of lesser size but of good construction, there were old frame buildings that had long outlived their usefulness and were certainly ripe for work of the wrecker.

And the good work promises to go forward this year to a greater extent than it did even last year. Architects and contractors are figuring on some of the most important buildings yet planned in Portland. Among these are the Olds, Workman & King, the Wilcox at Sixth and Washington, the Thompson estate, and possibly the new courthouse.

Says Incident Is Closed.
Upon his return from California, Charles K. Henry was asked if he is ready to satisfy an inquiring public regarding the "inside" of the deal in the Thorsen case. He replies: "That is a closed incident; the owners were paid for their blocks, I am leaving some of them, and that is all." When asked to affirm or deny the story that a railroad company was interested in the deal, he was noncommittal: "I have seen much in the papers on the subject."

Good Tone Prevails.
The tone of the realty market is decidedly healthy and dealers report that while few big things were pulled off in the last week or two, there were more than the usual number of little deals figured in the records. This is shown in the heavy totals of the last week. No day's transfers dropped below \$100,000 and in two days the totals reached \$145,000 and \$137,000 respectively.

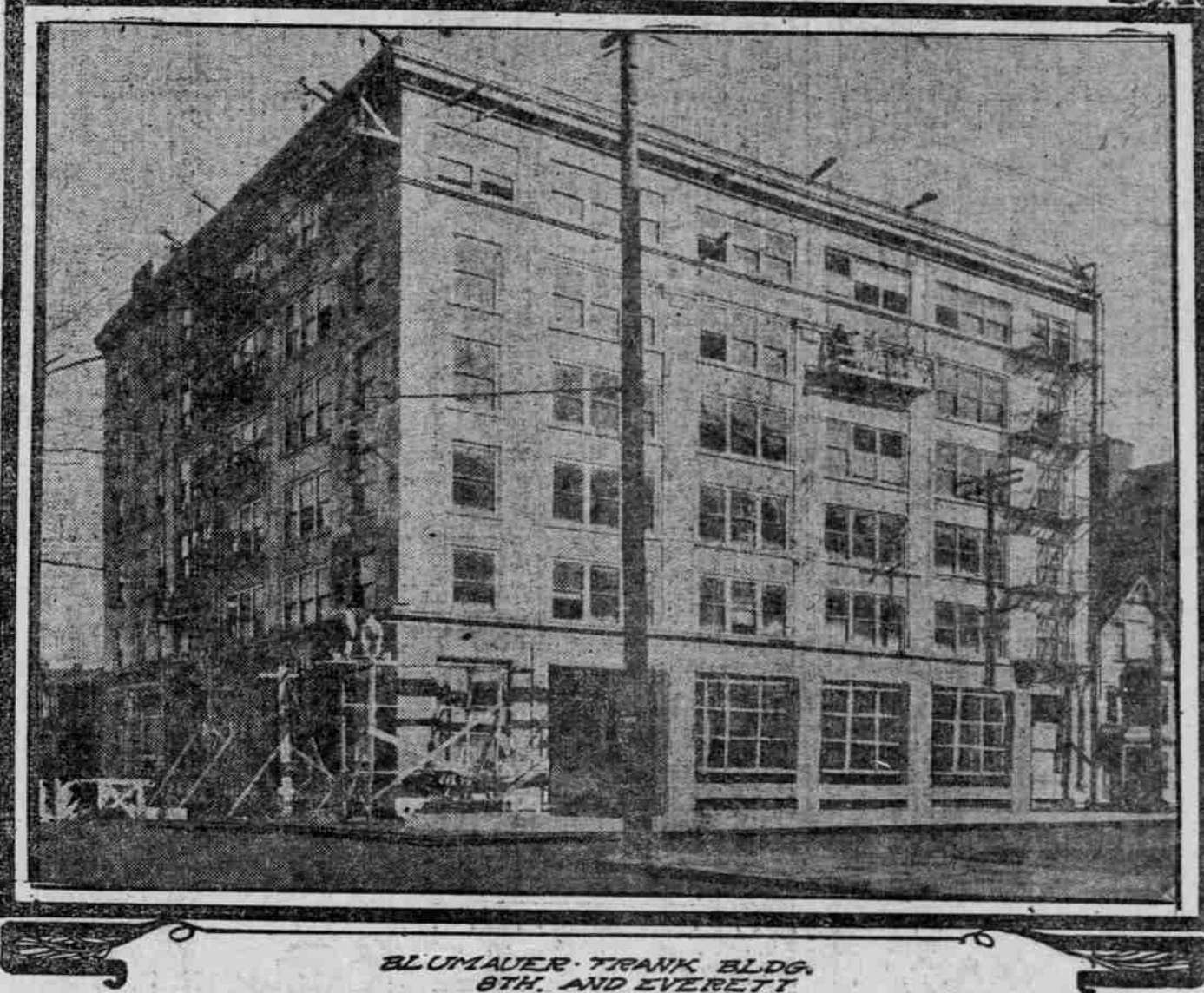
Another Townsite Is Platted.
Richard Shepard and Anthony Hardy have platted a new townsite on the Willamette River, or Linnton. This tract has 1400 feet water frontage, and the Astoria & Columbia River Railway runs through it. Acreage lots have been platted along the river for manufacturing purposes. The tract was formerly owned by E. L. Thompson, and was known as the Cloverdale farm.

M. G. Thorsen Plans Home.
Plans have been prepared for a handsome residence for M. G. Thorsen, of Fisher, Thorsen & Co., to be erected on the northwest corner of East Twelfth and Schuyler street, to cost \$5000. The house will be built along colonial lines and will be 36x50 feet.

High-Class Buildings the Rule for Business Houses



IRWIN-HOBSON BLDG.
15TH AND GLISAN



BLUMAUE-TRANK BLDG.
9TH AND EVERETT

HALF MILLION PROJECTED

CENTRAL EAST PORTLAND
MAKES GREAT RECORD.

Factories and Warehouses Started and Residences of Good Class Continue to Be Built.

The general building outlook for the East Side is promising. In Central East Portland buildings aggregating \$500,000 are projected. Architect D. Williams is drawing plans for a four-story brick building to be erected for W. E. Prier on the northwest corner of Grand avenue and East Morrison street, where Mr. Prier has secured a 25-year lease. This building will cost \$30,000. Ground has been broken for the big plant for the National Cold Storage & Ice Company on the half block on East Washington, East First and East Water streets, to cost \$145,000.

The foundation for the passenger depot of the Southern Pacific Railway Company on East First street is completed and work on the building will be started at once. Cost of this building will be \$30,000. It will be completed within three months. For the three-story brick of Clarence Sewell, on East Morrison and East Third streets, the foundation has been completed, and work on the building will be started next week. Cost of this building will be \$35,000.

Excavation for the basement of the new building for the United States Lumber Company on Grand avenue and East Yamhill street is progressing. This will be a three-story brick structure and cost \$40,000.

S. Selling has just completed a three-story brick on Belmont street and Grand avenue at a cost of \$30,000. Stokes & Zeller are completing their \$20,000 apartment house on East Couch street. John B. Miller has disposed of the cottage on his lot on Union avenue, near East Burnside street, to G. J. Schmidt, who will move it away, to make room for a three-story brick costing \$35,000. The Phoenix Iron Works is having plans prepared for a new iron manufacturing plant to cover block 44 on Union avenue and East Clay street to cost about \$50,000. These structures are either under way or assured. There are a number of other important structures reported to be erected this Summer.

Scattered over the East Side are a large number of smaller business houses. Tammie & Co. have started work on a two-story frame building to cost \$5000, to be built on Mississippi avenue and Shaver street. On Union avenue, between Clackamas and Halsey streets, work has been started on a two-story flat to cost \$2500.

Dr. George B. Van Waters, D. D., is having plans drawn for a fireproof structure to be erected on the quarter block on the southeast corner of Grand avenue and East Ash street, the details of which are not announced.

Higgins & Pennock have secured the contract for plumbing of the stone edifice of the Southern Methodist Church, corner Union avenue and Multnomah

street. The inside plastering is yet to be awarded. The finish will be of "staff." This structure, costing \$15,000, is nearing completion. It will be dedicated in the Fall.

The firm of A. C. Emery & Co., is drawing plans for a modern eight-room bungalow 29x42 for H. B. Haason, to be erected on East Grant street and Marguerite avenue, to cost \$2000. These architects are preparing plans for two modern residences to cost \$2000 each, to be erected on East Twenty-first and going streets. They will be of the bungalow type of structure.

Plans are being drawn for a church and manse to be erected on the quarter block on the corner of Garfield and Felling streets, to cost about \$15,000. These buildings are for God's Church.

Mrs. Mary E. Hiege has purchased the west half of lots 7 and 8, block 260, Holladay's Addition, for \$9000. There is a modern bungalow containing two flats on the property.

Mrs. de La Mer has sold the lot at the southeast corner of East Thirty-fourth and Harrison streets to E. A. Parsons and Dr. Ira Beeman for \$3500. A six-room residence and automobile garage stands on this lot.

F. N. Clark is having erected a seven-room bungalow on Wilberg Heights. The cost will be \$3000. It will be finished on the first floor with oak and the stairs will be of oak, and the remainder of the house will be finished in white enamel with tile in the bathroom.

Many lots have been sold recently in the Rosemead tract, and among those who will build this season are M. Ross, Bertha L. Hawley, Mrs. Jennie Rippey, George Rasmussen, Herbert Gordon, George Blair, L. D. Gieseler, Mr. Shamsan, Mrs. J. T. Bodwell, A. number of attractive homes are under way in this addition.

J. T. Murphy, of the Modern Machine Works, of St. John, has purchased a half block adjoining the factory and will enlarge the plant. New machinery will be added.

CONTRACT FOR 15 DWELLINGS
New Tract Starts Out With Large Building Investment.

The Gregory Investment Company has let a contract for the erection of 15 dwellings on East Seventy-fifth, Seventy-sixth, Seventy-seventh, and Seventy-eighth streets, in its tract north of Montavilla, for \$1800 for each house. The total cost will be \$27,000. It is one of the largest single contracts of the sort let in the city for some time. The whole country to the northeast is covered with building material, according to the reports of those who visit the section every day. In Rose City Park 75 lots were sold during February for \$25,150, and 15 new residences were started, which will cost on an average of \$2500, or over \$30,000 as a whole. A number of people have taken advantage of the offer to obtain ten lots provided buildings be started within 90 days. A brick building is to be erected on Alameda avenue and Sandy boulevard, which will be used for a store on the first floor and for the Rose City Improvement Club and other organizations. The club has been meeting in the schoolhouse.

FIFTY THOUSAND PROFIT

REALTY ASSOCIATES SELL BEN-
NETT BUILDING FOR \$150,000.

A 50 Per Cent Profit on the Investments Within One Year.

This transaction shows how the average investor who is unable himself to purchase centrally located income-producing property, may invest his surplus funds in any amount and share in the profits realized in proportion to the amount invested.

Our association is organized for permanent investment only, and upon the same plan that has created all great real estate fortunes. We refer to the 400 and more investors in our preferred dividend and profit-sharing bonds, knowing that they are more than satisfied and will recommend the investment. The officers and directors of the association are: R. D. Inman, president, president Inman-Poulson Lumber Company; M. C. Banfield, first vice-president, president Banfield-Veysey Fuel Company; George Lawrence, Jr., second vice-president, secretary and treasurer George Lawrence Company; Amos M. Smith, third vice-president, president Western Clay Manufacturing Company; T. D. Honeyman, treasurer, president Honeyman Hardware Company; Arthur C. Emmons, secretary, General Counsel United Railways Company; George E. Chamberlain, United States Senator for Oregon; Charles F. Swigert, president Pacific Bridge Company; R. L. Sabin, secretary Merchants' Protective Association; and H. A. Sargent, Pacific Coast manager Simonds Manufacturing Company.

If you wish to know more of our plan, write or call for booklet today giving particulars.

REALTY ASSOCIATES OF PORTLAND, OREGON.
Commercial Club Building,
Cor. Fifth and Oak Sts.

The first application of electric heating for household use was the electric radiator. Now there are hundreds of thousands of electric radiators in use in private homes and laundries.

Builders---Remodelers

Don't discredit your property by putting wooden floors in bathrooms, lavatories, halls or public entries, etc.

Modern sanitation absolutely demands durable, non-absorbent, dustless tiling on these rooms. If property is sold, you get back their full value, or they attract and hold fastidious tenants at 10 to 15 per cent higher rentals. Phone for estimates, or call and see vitrified tiling—it is its own argument.

M. J. Walsh Co.

Salesrooms 311
Stark Street

METZGER ACRE TRACTS

THE CREAM OF ALL INSIDE ACREAGE

Only 29 Minutes From Front and Jefferson Streets.

Just Half the Time That It Takes to Reach Most Suburban Lots.

And we sell you an acre for less money than one of these distant lots will cost. These acre tracts make ideal home sites, and at the same time can be made to produce a splendid revenue.

They are cleared, partly cleared or covered with timber, suitable to any taste. The land is highly productive, either in fruit, berries, vegetables or walnuts. Before you invest elsewhere, don't fail to see this lovely spot.

\$200 PER ACRE AND UP

TERMS—10 per cent cash and 3 per cent of the purchase price per month.
INTEREST—6 per cent per annum on deferred payments.
ON CASH PAYMENTS a discount will be allowed.

On the Salem Electric line. Get off at Metzger Station and our agents will take pleasure in showing you around.

For particulars and descriptive plat, call at our Portland office, 226-228 Front street, or at Metzger Station. All cars stop at Metzger's.

Herman Metzger, Owner

Office Phones, Main 474, A 1374. Agents and Phone at Station. M 6409.

BIG ICE PLANT STARTED

COLD STORAGE TO BE PROVIDED ON EAST SIDE.

When Finished Is Intended to Surpass Any Similar Structure in Pacific Northwest.

The plant of the National Cold Storage & Ice Company, to be erected on East Washington, East First and East Water streets, will be one of the most elaborate structures of the sort in the Northwest. Over 1000 piles, 45 feet in length, will be driven for the foundation. The building will be 100x200 and will be a modern refrigerating cold storage and ice-making plant.

A portion of the building, 100x100, facing East Water street, containing the engine-room and condensers, will be three stories with a basement, while the part facing East Washington will be one and a half stories high. The floor and sides of the basement will be reinforced concrete, over this a layer of pitch three-fourths of an inch thick, then two layers of two inches of cork and another layer of pitch, another layer of cork two inches thick and then a six-inch layer of concrete.

The section of the building on East Water street will contain the engine, two tubular boilers of 150 horse power, and the condensers, and ice machines will have a capacity of 150 tons. Crude oil will be used for fuel and the company will install its own electric plant for lighting, running tramways, electrical conveyers for conveying ice from the basement for icing cars and for operating air compressors.

On the first floor there will be 35 cold storage rooms for various articles including butter, fruits, eggs and vegetables. The ice storage room in the basement will be 100x100x15, and the cold-storage space will be 275,000 cubic feet. One room, 22x15x12, will be finished in hardwood and used for storage purposes.

Fear Damage by New Bridge.

Men who have invested in modern buildings at the foot of Holladay avenue are concerned over the rebuilding of the railroad bridge, two blocks south of the present location, which might result in great damage to their property. They propose that an approach to the new railway bridge be built from the foot of Holladay avenue, which they expect will reduce the damage they may suffer by relocating the bridge. There is about \$1,000,000 invested in buildings near the foot of Holladay avenue and the property owners have also paid for hard-surface pavement of Holladay avenue. Holladay avenue is an established thoroughfare for a wide district.

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WE MAKE
Fire Hydrants, Log Hauls, Cast Gears, Hydraulic Cylinders, Water Gates, Lumber Trucks, etc.

Hawthorne Ave. and East Third
PORTLAND, OR.

BEAVERTON-REEDVILLE ACREAGE

"THE PASADENA OF OREGON"

This acreage is located 9 miles southwest of Portland; Has soil that is unsurpassed in Oregon; Each year this property is growing in value.

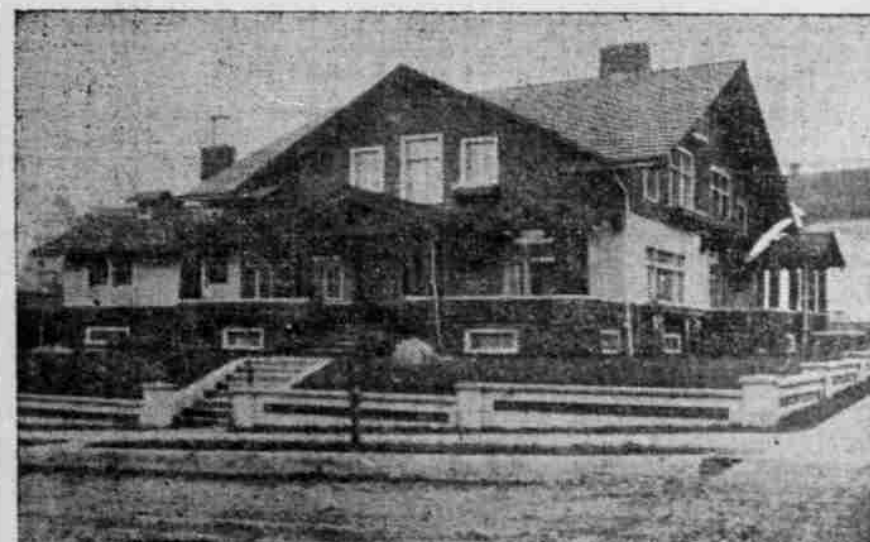
Save your money and buy acreage; Have a home of your own And cultivate a few acres of land; Walnuts, fruits and vegetables flourish here.

Few locations are so convenient to the city; Every day there are five trains each way. And the road is the Fourth Street Railway; Regular service and low fare.

Call at our office for particulars; Our agents will be glad to show you this acreage. Many people buy for investment; Portland is a growing city, And soon will require many more suburbs. Now is a good time to secure some of this land; You can get from half-acre to ten-acre tracts at \$100 to \$350 per acre.

The Shaw-Fear Company

245 1/2 Stark Street



This beautiful home, at Twenty-third and Everett Streets, is for sale. No phone information.

GEO. D. SCHALK, 264 Stark Street

640 ACRES

This is one of the finest and best improved farms in the state, 545 acres clear, balance in fine timber, 200 acres sowed to grain, 35 acres sowed to clover, 100 acres plowed ready to sow to clover, 4 acres planted to peaches. Fine buildings; two of the barns hold 250 tons of hay, and the third one holds 50 tons. Windmill and tank, also gasoline engine. One barn will hold 45 head of milch cows and 14 head of horses. R. R. runs directly through the center of the place, 100 yards to depot. Well watered, being bordered on two sides and part of the third by the Willamette River. Two hundred acres of this farm is bottom land, the finest in the state. This farm is located right in the heart of the Willamette Valley, 10 miles to Corvallis, 14 miles to Salem, 8 miles to Albany and 5 miles to Independence.

Price \$40,000, \$28,000 cash, balance to suit purchaser. Crop goes with place.

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