

LOCAL CAPITAL IS MOSTLY EMPLOYED

Portland Skyscrapers Built Without Calling for Outside Assistance.

BIG NEW DEALS REPORTED

Depot Vicinity Again Comes to Front in \$1,000,000 Transactions Closed Up for Cash—Realty Market Is in Excellent Shape.

BY JOHN J. HARRISON.

For the last year or two there has been a large amount of outside capital invested in Portland realty. Just how much would be difficult to estimate. But with that fact established it is remarkable to note how little outside capital has been employed in the construction of big buildings in Portland. The Wells-Fargo office building might be considered a "foreign" investment, but with that one exception all the skyscrapers were built with local capital.

The Oregonian building, Meier & Frank Company, Lombard, Board of Trade, Beck, Medical, Corbett, Henry, Lewis, Rothchild, Couch, Pacific Paper Company, Gerlinger, Mason-Ehrman, in fact, right through the city local money has been used in the erection of the big buildings that have made Portland what it is today.

In other cities of this coast outside capital has been employed to a great extent in the more important buildings, and it is rather strange that this city has not attracted Eastern money to a greater extent than is apparent. The deduction is favorable to the city, however, for it indicates that the Portland men of wealth have faith in the city and are putting enormous sums of money into improvements. Even some of the old conservative capitalists are waking up to a realization of possibilities in high-class buildings and are planning to get into them.

Permits Reach High Total.

Upward of \$400,000 is represented in the total of building permits issued so far this month, and everything points to another million-dollar record before the first of May. There is continued activity in the building of residences, with no indication that the limit of requirements will be reached during the year.

Agents of platted tracts on the East Side and down the Peninsula report without exception that buyers of lots intend to build, and this report is verified by evidence seen on every hand. Contractors were never so busy as at present, and it only is necessary to take a trip to the outlying districts to find proof of the fact.

The deal in lands near the Union Depot was consummated yesterday where, by the key to the depot situation has been acquired, but for what interest yet remains secret. Charles K. Henry closed up the deal, giving his personal checks for the amounts involved, but declined to say for whom he is acting in the big transaction.

There are some hitches between Mr. Henry and holders of some of the remaining lots over the price asked, but the whole deal will be consummated. It involves approximately \$1,000,000, making it one of the largest transactions of recent months.

The effect of these deals cannot help but be beneficial to the local realty market, for it indicates that great confidence is had in the future of the city regardless of who is behind the deal. Property values in the vicinity will be certain to gain strength, although no great stir is expected.

Half-Million in Transfers.

Realty transfers for the week reached the total of \$543,000, and if values had been correctly given in all cases the total would have reached over \$750,000. This week there will be another great record made in the transfers of the Union Depot property, but unfortunately the considerations are again made at nominal figures.

It would be difficult to have the local market in better shape than it is at the present time. When such men as Theodore B. Wilcox continue to acquire inside property there is evidence that values have not reached top figures, and where now it is the fashion for people to refer to values a few years ago as half or quarter what they are today, there is every reason to believe that in five years from now the same comparisons will be made. In that day people will be saying: "Why, in 1909 I could have bought a quarter block on such-and-such street for \$100,000, whereas now it can't be touched for less than twice that amount."

Calvin Helling has closed finally for the site of his proposed new theater at Seventh and Taylor streets. He said yesterday that the size of the building depends entirely upon property-owners in the vicinity, but that he will build in any event. If interested people will come forward and subscribe liberally for stock in the enterprise a building will be erected that will be a credit to the city. As at present planned the building is to have stores on two sides and hotel accommodations on the upper floors.

Good Weather Aids Building.

Fine weather for the past week was taken advantage of by builders, and many new structures were started, while those already under way were pushed forward at a great rate.

One of the important purchases made during the week was that of a site for a temple to be built by the Mystic Shrine. Already secret societies of Portland own quarters of the highest class, and the Shriner's doubtless will provide a handsome structure for their mystic organization. The temple in this city is very strong as to membership, and as it is more social in its character than other societies it will provide a large hall for banquets and similar functions.

NORTH ALBINA IS ADVANCING

Outlook for Realty Movement During Year Is Most Encouraging.

"In North Albina," declared J. H. Nolta, yesterday, "the outlook for a big progressive movement for the year is most encouraging. Along Killingsworth avenue lots that two years ago brought \$200 and \$300 are now sold at high prices. Lots several blocks on either side of Killingsworth avenue which sold for \$200 and \$300 now bring \$1,000."

Mr. Nolta also speaks of the things doing now. William Frangire started Saturday on the foundation of a three-story brick on Killingsworth and Albina avenues, to cost \$30,000. He will notify the promoters of the North Albina Commercial Club what rent he will ask for the top floor the first of the week, when it will be decided whether the club will

accept, or build a hall. The club wants the entire upper floor of the Frangire building, provided the rent is considered reasonable, for clubrooms and for public meetings. Mr. Nolta says that it is practically settled that the branch electric railway to the Swift packing plant will be put down on Albina avenue, which will develop the country to the northward and bring a heavy travel to Killingsworth avenue.

It is proposed to improve Mississippi and Albina avenues to Lower Albina and cut down the steep hill at Fremont street. Killingsworth avenue will be extended to the Willamette River on the west and the county road eastward. Work on the new Jefferson High School building is progressing, the cornerstone of which will be laid this month, and the people of North Albina expect much from this big school. By the end of the month a public library will be opened on Killingsworth avenue.

GOOD FRUIT FARM BOUGHT

Part of Reid Estate Brings \$1000 an Acre.

Sale of 22 acres of the tract owned by Mrs. M. D. Reid, in Milwaukie, at \$1000 an acre, was made the past week to B. Lee Puget and others of Portland. The entire tract contains 24 acres, but Mrs. Reid retained two acres for her home. She desires to live in Milwaukie. The land is three-quarters of a mile from the electric railway and in a high state of cultivation. A considerable portion of the tract is covered by a Concord grape vine-

Thad T. Sweet concluded a deal yesterday for the triangular piece of ground on the north side of Washington street at Twenty-third. The property was formerly owned by George W. Brown and was purchased by S. Solomon for a consideration of \$14,000. The new owner expects to build on the

lot, but has not decided what class of building he will put up. On account of the desirability of the location, it is believed a good improvement is to be made.

Another important sale at Milwaukie during the week was that of 11 lots to the manager of the Union City Street car company, which operates a big plant at Milwaukie, for \$3500. A. H. Dowling made the sale, and he announces that a modern residence will be built on the tract this Summer.

At the meeting of the Milwaukie Council, Tuesday night, April 13, the Mayor and Councilmen will inspect plans for a passenger depot for that suburb, to be erected, if approved, by the Southern Pacific, as one of the considerations for a franchise through the town to the bridge across the Willamette River near Milwaukie.

Excavation will begin this week on Willamette boulevard for a new house for Mrs. Nelson Delude, to cost \$7750. E. S. Sanborn is the contractor.

From the fact that old buildings are being removed from the southwest corner of Sixth and Pine, it is believed the corner is eventually to be improved by the Corbett estate. So far as can be learned at present a temporary improvement is to be undertaken on the site, which will be supplanted with a better class building later.

In the transfers of the last week some pieces changed hands that of significance. Among these are the undivided half of lots 6 and 7, block 67, Couch addition, from Max Loewenson to Sam Weinstein at a reported consideration of \$27,500; Thomas J. O'Brien to Sol Rosenfeld, of lots 5 and 8, block 98, Couch addition, for \$32,500. This property is on the southwest corner of Fourteenth and Gilean. Henry Everding to Carroll S. Whitcome, of 160 acres in section 10 and section 11 at \$32,000.

The premises to be vacated by the Blumauer-Frank Drug Company on Fourth street are to be occupied by the Goodyear Company at a monthly rental of \$500.

A Summer hotel has been contracted for by the Columbia Beach Company, and work on its construction is to begin at once.

In case any resident of old Portland has an idea that the city is not extending down the Peninsula all he has to do is to take a St. John car and keep his eyes open en route. What will be developed is certain to be a revelation. And this trip is only one of many others for the suburban districts of the city are making strides that are simply marvelous.

Already it is being said by those who attended the annual exhibit of the Architectural Club that future exhibitions will have to "go some" if they expect to equal this year's show.

There is one feature in the most recent deals in the terminal district deals that

FORM 3000 CENSUS CLUB

GRESHAM ORGANIZATION LOOKS FORWARD TO 1912.

Company Incorporated to Test Territory for Oil and Gas Deposits.

At Gresham, 32 miles from Portland, the Commercial Club is placing the population in 1912 at 3000. It is proposed to secure 100 active members at least, and as many more as can be secured. Committees on publicity, improvements, finance and immigration have been appointed. A bureau of information will be established in connection with the work of the club. A board of governors will be appointed. Leaflets will be printed to be distributed during the Portland Rose Festival and the exposition at Seattle.

The Gresham Oil & Development Company is the name of the new company that has been incorporated with a capital stock of \$500,000. J. C. Lewis, of the Pacific Construction Company; Robert Ashby, of the Portland Delivery & Storage Company; and F. D. Smith, all of Portland, are the incorporators, and Portland is headquarters. The company has secured land near Gresham from Dr. A. Thompson, and options on 300 acres, and announces that drilling for oil and gas will be started as soon as machinery has been purchased. E. F. Hellier, expert, will have charge, and L. E. Burton, of the American Blower Company, has been engaged as mechanical engineer. They will drill a well 3500 deep feet and machinery for this purpose will be secured. If there is oil in Multnomah county, the company is determined to find it.

The Lents Grange Association has completed a \$6000 reinforced concrete two-story building at Lents, a suburb of Portland, and it was occupied Saturday. A. F. Miller, A. F. Hershner, T. J. Kreuder, O. E. Lents and Donald Peary are directors of the association. Six months ago it was decided to erect a reinforced concrete building because it would be a good thing for that suburb and would stimulate a better class of buildings. Having leased the entire lower floor and the upper fraternal hall for 10 nights of each month money was secured to erect the building.

At Rockwood, on the Base Line road, Thomas McManus' place has just been sold for \$12,000. Two years ago it brought \$8000. John Brown has started erection of a store building, and two residences are to be erected at once.

The Wilson farm, near Sycamore station, on the O. W. P. line to Gresham, has been sold to parties who will set out a walnut orchard.

UPTOWN LOT SOLD

Triangle at Twenty-Third and Washington Taken.

GOOD BUILDING PLANNED

Corbett Estate to Improve Property at Sixth and Pine. With Small Building, Which Will Be Replaced Later On.

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call of the committee is signed by President J. J. Jennings and Secretary A. L. Barbur.

The camps comprising the membership of the Woodmen of the World in

John Kollock, Mrs. H. S. Gila, Mrs. E. J. Labbe, Mrs. James Laidlaw, Mrs. R. B. Lamson, Mrs. S. B. Luthicum, Mrs. Julius Louison, Mrs. R. J. Marsh, Mrs. A. A. Morrison, Mrs. George W. McBride, Mrs. Valentine Prichard, Mrs. Charles Scadding, Mrs. Adolph Wolfe.

The nurses' report showed eight new tubercular cases reported during the past month, a 16-year-old boy, sent to the Open-Air Sanatorium. A total of 22 new cases were reported, and 270 visits were made. The work is being carried on by two nurses, pending the arrival of Miss Grittinger, the nurse from New York, who will assume her duties on May 1.

This was the first meeting of the board of directors elected at the annual meeting, and plans for the work for the coming year were discussed.

A call has been issued to all members of the committee on head camp session, Woodmen of the World, to meet Tuesday night, April 13, in the Woodmen temple, 128 Eleventh street, for the purpose of arranging for the entertainment of the head camp officers and delegates. They will be here at the head camp session, which is scheduled for July, 1910, and which will be a great event in Woodmen circles. There will be about 276 delegates from the eight Pacific Coast states. The

Executive Board of Visiting Nurses' Association Meet.

The monthly meeting of the executive board of the Visiting Nurses' Association was in session on Wednesday morning, when the following officers for the ensuing year were elected: President, Mrs. R. H. Trumbull; vice-president, Mrs. W. B. Ayer; secretary-treasurer, Mrs. A. F. Biles; corresponding secretary, Miss Getta Wasserman; directors, Mrs. E. A. Baldwin, Mrs. Francis J. Bailey, Mrs. J. Hamilton Brooke, Mrs. John Cran, Mrs. Helen Ladd Corbett, Mrs. S. Frank, Mrs.

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has some significance. One of the owners of a piece in that locality said yesterday the piece put upon part of a block in which he was interested was at a figure that precluded a deal, and that if this "high price" man held out it would mean that the property would have to take its chances on condemnation proceedings.

Theodore B. Wilcox is president of the recently incorporated Vanderbilt Orchard Company, of Hood River.

It is said the new building of the Portland Railway, Light & Power Company is to be equipped with an illuminating scheme that will be a surprise when it gets into operation. The new building is being erected at Seventh and Alder.

Sunnyside district is developing into the church-building-record part of the city. Several edifices are under way in that residence section of Portland and two or three additional church edifices are talked of. Residents of Sunnyside point with pride to the fact that within the same territory embraced there is no portion of the city where so many churches are located.

A man from Illinois, who was a visitor in Portland last week, said after a trip on the hills: "Without sentiment or anything like that, I want to say that if I ever make a change of residence I shall come to Portland and get up on the hills and look at snow-capped mountains too far away to make it cold where I live."

The Pacific Builder and Engineer has issued its Year Book for 1909, in which is compiled a great amount of statistical information showing the progress of the

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DON'T BELIEVE The "SAY SO" OF ANYBODY

No more important matter for your consideration and decision will ever be raised in your whole life than the selection of a piece of property upon which to build your home. The importance of this is so great that you cannot, you must not, you could not depend upon what anybody tells you regarding the improvements, location, transportation or any other feature of the property. See it yourself. Size it up from every point of view that you possibly can, and, when you make your decision, be sure you are right, then go ahead. This suggestion is made for the reason that it is claimed of other residence additions that they are in the restricted district, high class, and have water and cement sidewalks. Investigate these claims carefully. The amount of the restriction, the size of the water mains, whether or not there is a sewer system installed, if they have gas and substantial sidewalks, learn something about what street grading really means as compared with asphalt pavements. We believe sincerely that a careful investigation of every advertised residence community in Portland, saving PROSPECT PARK, the Cream of Irvington, until the last, will decide your purchase in favor of PROSPECT PARK, the Cream of Irvington. See PROSPECT PARK, the Cream of Irvington, last, for it is the best. Board a Woodlawn or Alberta car at either 2d or 5th and Washington streets, alight at Knott street, and walk one block east to our office. Cars run every five minutes and it takes only ten minutes to go there. The price of every lot in PROSPECT PARK, the Cream of Irvington, will be raised on April 12.

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