

CITY IS A MAGNET
Portland Investments Lure
Big Eastern Capital.

\$450,000 DEAL IS MADE
Equitable Life Assurance Society
Consummates Three Mortgages,
Including One on Marquam
Building—Dealers Busy.

Replete with important transactions last week in the Portland real estate field was, to use the term of a prominent site seller, "momentous." Begun auspiciously by the consummation of three mortgages taken over by the Equitable Life Assurance Society, which ex-Secretary of the Navy Paul Morton is president, every day of the week recorded a transaction of improvement worth while the crowning real deal of the week being the purchase of the Poorfarm's 200 acres by W. A. Spanton and H. R. Reynolds.

Illustrative, not only of the slow, but sure movement of capitalists of industry, but of the soundness of Portland for big investment, the records of last week show the result of the visit here last week of Paul Morton, ex-Secretary of the Navy and president of the Equitable Life Assurance Society. At the time of his visit he announced he had come to look over Portland which had been heralded as a field offering inducements, many cities of the same size in the East could not parallel. As a result in three days of last week the Equitable Life Assurance Society consummated a triple mortgage loan on downtown Portland property, \$450,000 passing hands through the transaction. The buildings mortgaged and the sums loaned are: Marquam building, \$300,000; Beck building, fifth and Oak streets, \$100,000; and the Archer and Schanz building, Fifth and Oak streets, \$50,000.

In taking over the Marquam building as security for \$300,000, President Morton worked dual benefit for Portland. The property, in a measure held in trust to liquidate a debt to the defunct Title, Guarantee & Trust Company, will by the transaction, reduce the liability of the receivership about 100,000, and the creditors with semi-annual interest, will be distributed among the waiting creditors. Portland's second aid arising from the huge mortgage taken over by the Equitable Life is the old Marquam frame structure at Seventh and Alder streets, which from the beginning of the city's astounding history has been classed among its eyesores.

That the Equitable Life is not the only Eastern concern with eyes trained on Portland, is evidenced by the mysterious movement of coast representatives of insurance companies that call the East their home. Secretive as to their designs, nothing more than a vague idea of the possibilities of the property they have in view can be obtained. Realty dealers surmise that a quarter block on Morrison street near Fourth avenue property between the Section and Powell roads. The cost is estimated at between \$15,000 and \$16,000. There is an extensive settlement at South Mount Tabor and to the eastward, which would be benefited by the extended line.

By the end of the month the old-time structure known as the Little Paris House will have passed into history. John Delar, owner of the ancient building, upon being refused permission to repair it after a recent fire decided to raise it and erect on the site a modern four-story brick building. Demolition of the old structure will be begun at once. The first floor of the new building will be occupied by offices and the upper portion will be fitted as a lodging-house.

Unhappily for years, Market-street drive, extending from Chapman to Ford street and affording an easy down-grade as an access from Portland Heights, is on the eve of improvement sought by interested residents for many years. Complete renovation of the drive has been approved by the city and it is believed that by the end of the month the vast improvement planned will be under way. Old sidewalks which have been an eyesore and hindrance will be replaced by cement walks and the drive itself will be placed in prime condition. Market-street drive skirts one of the best localities in the city for hillside residences and that it is to be not only improved but beautified suffices for a safe prediction that sales

of sites overlooking it will be numerous in the immediate future.

E. J. Daly and Dan J. Malarkey are building flats on Graham avenue just east of Williams avenue. On the adjoining lot on the southeast corner of Williams avenue and Graham avenue they will erect a modern brick business block in the near future.

Vandura & Walton have sold two fruit tracts of 30 acres each, one to H. G. Huntington, of Minnesota, the other to Nellie M. Johnson, a local investor. It is the intention of the purchasers to improve the property and put out at least 40 acres to a commercial apple orchard in the Spring. Both tracts are located in the Dover country south of Firwood, which is regarded by some as the equal of the Firwood fruit belt. The soil is a loam with clay subsoil, no rock or gravel, and the elevation is 1200 feet.

The State Agricultural College faculty states this locality will undergo marvelous development in the near future. Several good-sized orchards will be put out in the Spring also a nursery. A fruitgrowers' association will be organized, and other developments are contemplated. It is also reported that work on the Mount Hood Electric Railroad will be resumed within the next 60 days and rushed to completion.

Fifty thousand dollars was paid last week by B. Hagedorn for a 12-year lease of the five-story building at the southwest corner of Fifth and Oak streets, the purchaser already owning the site for the rental of which he received \$300 a month from A. McCalmann, the lessee. The structure is three years old and was built by G. H. Dammeyer and A. McCalmann. The building is now occupied by the Archer & Schanz Company and the schedule being \$25 a month for two years, \$10 for the following year and \$50 for the remaining six years. Hagedorn, therefore, paid McCalmann \$50,000 for a lease which will bring in \$25 a month for 12 years, representing the remainder of the life of the lease, the building would have reverted to Hagedorn in any event.

Mrs. Katherine A. Daly has purchased three lots in Irvington on the southwest corner of Twenty-third and Stanton streets, for the purpose of erecting a residence.

TRACT SHOWS GROWTH
ADDITION OPENED TWO WEEKS
DOTTED BY HOMES.

Improvement Extends to City Limits.
Grading of Windsor Heights
Nearly Complete.

Considerable growth is noted along Division and Clinton streets out to the city limits. Windsor Heights is a new addition on the Section road where the O. W. P. crosses. Several new homes have been started in this tract, although it has been on the market only a few weeks.

On Clinton street, which extends through the Waterbury-Richmond tract, many new homes of the better class have been erected. All through this district new homes dot every street.

An effort is being made to have the Hawthorne avenue carline extended to its present end, a mile and a quarter from the city limits. It is proposed to extend the line either along the Section road or through private property between the Section and Powell roads. The cost is estimated at between \$15,000 and \$16,000. There is an extensive settlement at South Mount Tabor and to the eastward, which would be benefited by the extended line.

CAR SHIFTS, KILLS MAN
Second Train Victim Believed to
Have Been Murdered.

BELLINGHAM, Wash., June 19.—Gus Fosberg, foreman of a railway construction crew at Chuckanut, five miles south of this city, stepped behind a standing freight car to escape flying stones from a blast this morning. Instantly Fosberg was thrown across the rail and his head severed from his body.

At midnight last night a telephone message was received at police headquarters saying the mangled remains of a man were strewn along the Great Northern Railway viaduct at the foot of Bay street. The unrecognizable fragments were gathered up by the police, and were identified as those of Victor Bergstrom, of Fargo, N. D., from a time-book found in a portion of a coat. Bergstrom was drinking heavily. He had considerable money, however. H. Nelson, who was seen with the dead man late last night, is under arrest. The police have failed to learn who sent the telephone message notifying them of the man's death.

BANKS NEED SPACE
Three Concerns Appear on Improvement Records.

U. S. NATIONAL ENLARGES
It Will Remove Partition and Occupy Two Adjacent Stores—Merchants' Trust Goes to Sixth and Washington.

Banks played an important part in the improvements of last week as shown by the permits granted to make alterations. The Lumbermans bank is installed in its new quarters at Fifth and Oak streets and the United States National Bank is preparing to tear down a partition and embody in its lobby the space on Third street formerly occupied by two clothing stores. This improvement, it is said, will give the bank a larger lobby space than that possessed by any other bank on the Coast. The change is being made under the supervision of Architect Lazarus and will be completed by November 1.

When finished the improvement will devote the entire first floor of the Almsbury building to the use of the bank and the present scheme of pillars, windows, gratings and floorings will be carried out. The tiling now in use will be removed and entirely new Roman tiling installed as every baffle of Roman tiling differs in shade and to obtain the tiny marble squares in a hue to match the present tiling has been declared by experts to be impossible. The corner and side entrance to the bank as used at present will be maintained, the only change on the exterior to be made being two large plate glass windows set equidistant and encased as are the other Third-street panes. The improvement will cost \$10,000.

By July 15 the Merchants Savings & Trust Company will be ready to occupy its new quarters at Sixth and Washington streets where a large force of workmen is occupied in tearing down and rebuilding to make the corner suitable for the new tenant.

The Merchants National Bank has not yet decided whether to quit the corner at Second and Washington street or improve its present quarters. It is reported that it may occupy the additional space to be vacated by the Merchants Savings & Trust Company but as yet this has not been definitely decided.

Another improvement which promises to encourage realty dealers is the paving of Thirteenth street from Washington street to the end of the carline on Pennsylvania street, and probably beyond that point. Delay of improvement of Thirteenth street is occasioned by the dubitable movements of the railway company which has not yet decided whether to install a loop to empty Third street or maintain the old service thereby necessitating the retention of the switches now used. It is believed a definite decision will be reached early in July.

Also potent in hopeful development of the week is the extension of Morrison street from the west line of Chapman street to the south line of Washington street. This improvement is the most important undertaking of the street improvement schedule which will entail condemnation by the city of a portion of Multnomah field as well as the lots in Russell Addition, J. P. McEneaney, W. E. White and H. J. Morrison are investigating the plans as drawn by the City Engineer and by the first day of next month the results of their inspection and interviews with property owners will be made known.

Fourteenth street from Washington street to Montgomery street is in the hands of contractors and before the end of June will loom as a beautiful street. The improvement was begun several days ago and is progressing rapidly.

Spirit, though it may be the proper word to express the activity and rush of realty dealers of points north, south, east and west of Portland, is not typical of the energy of Portland site settlers. Vim is more characteristic of their efforts to land purchasers. Exemplifying the strenuousness of local dealers James R. Patterson last Thursday arrived home from the East accompanied by 32 tourists whom he literally made captive in Salt Lake on their way to the A-Y-P. at Seattle. They intended to visit Portland after viewing the exposition but Patterson wanted Portland to have first whack at their admiration and pursues and persuaded them to go to the South City of Portland Heights. They did and Thursday and Friday in a special car as the guests of Mr. Patterson they viewed the entire city passing an afternoon on the Heights. Ten of the excursion party left with the enthusiasm of prospective purchasers and all intimated that they had made up their minds to revisit Portland enroute to their Eastern homes.

In his absence from Portland, Mr. Patterson, accompanied by Martin Winch, covered New York and Boston thoroughly and devoted several days to investigation of the opportunities offered by Pennsylvania cities. Both say Portland cannot be excelled either as a home or a business point and that money is freer here by ten to one. Ten cents in the East, they say, is held with firmer clasp than a dollar here.

Purchase of the Poorfarm by W. A. Spanton and H. R. Reynolds will mean the setting out of its 200 acres into lots and the addition of a new district with a boom for Canyon road property, and already lots which were booked for sale have been withdrawn from the lists of agents. The owners anticipating the receipt of higher prices when the Poorfarm is platted and on the market.

EAST ST. JOHNS
INDUSTRIAL CENTER OF THE PENINSULA

The Same Important Factors That Built Up South Omaha, Fort Worth, St. Joe, Kansas City and Chicago, Will Build a Greater Portland on the Peninsula

MEAT PACKING is the leading industry of the country, and has built up big cities more rapidly than any other factor. The huge packing plants made a Greater Chicago, a Greater Kansas City, created a city of 60,000 in South Omaha, made big important cities of Fort Worth and St. Joe. The same industry will hasten the already fast-growing city of Portland's progress and will make a population of 200,000 on the Peninsula.

East St. Johns Is Soon to Be the Commercial and Industrial Center of the Peninsula

EAST ST. JOHNS is 2000 feet nearer the Swift plant, Monarch Lumber Mill and other large industries than Swift's own townsite and is only two blocks from the North Bank depot, the only one on the Peninsula. An \$18,000 school is now under way and many factories, stores and houses are being built. East St. Johns' future is already assured and values will advance rapidly. The time to secure property is NOW. If you wait the delay will cost you dearly.

Lots \$275 Up 10 PER CENT DOWN, 3 PER CENT MONTHLY 10 PER CENT DISCOUNT WHILE IMPROVEMENTS ARE GOING ON - ALSO BUILDING DISCOUNT

Beautiful Birdseye View of the City Will Be Sent to Any Address on Request

The Spanton Co.
270 STARK STREET PHONES A-M 2828

There is a demand for houses, and builders will find a ready sale or rental. East St. Johns affords grand opportunities for investment, and should be investigated without delay. Take St. Johns car at Second and Washington, and get off at East St. Johns, where we have an office, or call at our city office and an agent will take you down.

Good Salesmen Wanted-- Liberal commissions. Live prospects both in and out of city

Leading Sub-division Agents

ROAD PROGRESSES FAST
S. P. TRAINS TO CROSS OSWEGO BRIDGE WITHIN YEAR.

West Side Grading Completed—Kellogg Lake Trestle Is Under Way.

Home-Building in Rose City Park

While the 500,000 mark in Portland is being rapidly approached and the business center is becoming more and more extended, be foresighted—locate your permanent home where health and happiness will attend prosperity.

Rose City Park possesses every natural advantage of an ideal home community and attending this is the splendid profit accruing in an established restricted residence district of Greater Portland.

Work on the new water plant for J. L. Johnson & Co. is under way east of the Southern Pacific track, and pipe is being laid. The reservoir has been erected on the high ground near Spring Springs Addition. Water will be taken from a well near Minthorn Springs. An agreement has been reached between the Council and Mr. Johnson so that a franchise will be granted at a special meeting to be held Tuesday, June 22. The present prospects are that the capacity of both water plants in Milwaukie will be taxed to furnish water, owing to the rapid growth of the town.

Stamp Lands Reclaimed. ASTORIA, Or., June 19.—(Special.)—

Buy a lot in The New Town--Valier, Montana

Surrounded by 200,000 Acres of Irrigated Farms Now Being Settled

NEW STATE INSTITUTE FOR DEAF AND DUMB WILL BE RUSHED.
ADMINISTRATION BUILDING OREGON STATE DEAF-MUTE SCHOOL SALEM, ORE.
ARCHITECT'S PLANS FOR IMPROVING STRUCTURE TO BE ERRECTED NEAR SALEM.
In a little more than a year after the adjournment of the last State Legislature, Oregon will boast a new institute for the care of its deaf and dumb children. The new State Institute for the Deaf and Dumb will be erected on the site long occupied by a half north of the State Capitol. Ground has already been broken for a polytechnic school about a mile and three-quarters west of the State Capitol. The old State Deaf and Dumb school will be supervised by a committee of four appointed by the last Legislature. The new institution, which will be of ample size to accommodate the state's deaf and dumb for many years to come. It will be 172 feet long and 100 feet wide, with a rear wing 50 feet square. The contract was let late last week, and work on the structure will be commenced when the excavation is completed, probably at the end of this week.