

MARKET PLACES A UNUSUAL SPURT

Deals Aggregating Millions Are Consumed in Portland Within Last Week.

BUILDING PLANS ARE BIG

Activity in Real Estate Is Far Above Par and Great Demand for Property Is Only Equaled by Great Construction Projects.

Big deals have been a feature of real estate trading in Portland during the past week. The trading has been varied in character, but there has been a decided tone of strength to the market, and the large real estate operators have been feeling the effect of a heavy demand for centrally located property.

Among the large deals closed during the week was prominent the purchase of 30 acres adjoining the Kings Heights and Macleay Park tracts for \$300,000, which is to be reclaimed from a vast slough to become a high-class residence district in Portland, a scheme which involves one of the largest engineering operations ever undertaken here.

But the purchase of this tract by the Seattle investors is not the only large deal representing the influx of outside character. The Otis Elevator Company purchased a corner at Thirteenth and Stark streets for \$51,250 as a site for a big ranch here. A total of \$72,000 is reported at Sixth and Hoyt streets. A lease involving the payment of \$25,000 for the Mrs. F. J. Mann property at Eleventh and Alder streets was negotiated. L. B. Menefee purchased the corner at Twelfth and Washington streets for \$17,500, and set a new market for realty values in that section of the city, and in addition to these many deals of less magnitude, but deals which a few months ago would have been thought large here, were consummated.

In addition to the heavy buying numerous building projects were announced which will add greatly to the general character of the city. The announcement by C. K. Henry of the prospective building of a handsome six-story office and office building to occupy the entire block between Third, Fourth, Pine and Ash streets came as a surprise, and can have no little effect on the property in that section of the city. Announcement is also made by Dr. Andrew C. Smith of the erection of a large hotel building, eight stories high, on his half-block on Sixth, between Burnside and Couch streets.

Many of the properties purchased will also be improved. The property sold through E. J. Daly's office at Burnside and Washington is to be improved with a handsome structure. Across the street from the Van Schuyver property is to be improved with a building. A block away from this will be the Otis Elevator Company building. The property leased from Mrs. F. J. Mann by Messrs. Lewis and Smith is also to be improved with a structure ultimately to rise 10 stories above the ground. The Sixth and Hoyt property will be improved with a slightly elevated and taken as a whole the announcements made of new buildings which are to be built in the near future and on which plans are definitely under way at present come as high in importance as the record of the deals made.

The great deal involved in the purchase of the 30 acres at Guilds Lake, while in large part, is but small in relation to the great project of reclaiming this big tract of swamp and slough land for high-class residence purposes. Strangely enough, this big work is to be undertaken by Seattle capitalists, and by the land money. Portland had a chance at this several years ago, and in the action of the Seattle capitalists the prophecy made several years ago by Ebenezer Sempie, the great Seattle engineer and pioneer, comes true. He predicted that the hill would be sliced down into the lake. Now this is exactly what is being done. Mr. Sempie died a year ago, and so did not live to see his prophecy fulfilled. But now William H. Lewis and Charles S. Wiley, prominent Seattle contractors, have purchased 50 acres of the land which Mr. Sempie looked over, paying \$500,000 for it. In 1905, when Mr. Sempie was here, the land could have been bought much cheaper than it is being sold now, good, even at the present figures. Now these contractors will go ahead, much on the lines outlined by the Seattle engineer and will expend from \$1,000,000 to \$1,500,000 in reclaiming this land.

Life Pence also attempted to carry out this identical project in the spring of 1905, but failed after he had built his flumes and started sluicing operations.

This great piece of work will have the effect of adding to the residence section of the West Side, and will add much to the beauty of the city in making a slightly elevated and well-constructed one of the eyesores of suburban Portland.

The lease of the Mrs. F. J. Mann property, consummated on Friday through the offices of Parrish, Watkins & Co. and John D. Wilcox, indicates the demand for Upper Alder street property. This property, located at the northwest corner of Eleventh and Alder streets, has been taken over by Robert Smith, of Hood River and C. Hunt Lewis, of Portland, for a term of 50 years, as a site for a big store and office building. The terms are \$250 a month for the first 25 years, \$400 for the next 10 years, \$450 for the next 10 years, and \$550 for the final 10 years, or a total of \$252,000 for the 50-year term. This property is now guaranteed to pay an income of 6 per cent on \$75,000 for 20 years, and the future increase in the valuation of the property is further guaranteed by the increase in rental for each decade after the 20-year term is passed.

Other big leases are now under way in Portland. Some of these are now already practically consummated, and are only awaiting the fixing of the bonds before becoming a matter of record. The leases are all being taken for big building operations, and all show the great increase in the values of Portland properties.

A Wildman has purchased the North Portland Hotel property, located at the southeast corner of Twenty-third and Suffolk streets from the J. M. Wright estate for \$25,000. The property is 100 by 100 feet in size, and consists of an 80-room frame hotel building. It now nets 10 per cent on the purchase price.

W. F. G. Thatcher has purchased the Guilds apartment-house located near Twenty-third and Thurman streets from S. Sternberg and J. Wertelmer for \$20,000. The property is 100x100 feet in size and the building is a well-constructed modern apartment-house. The sale was made through the agency of A. Backus.



MARCUS FRIEDE BLOCK, ON FIFTH STREET, NEAR OAK

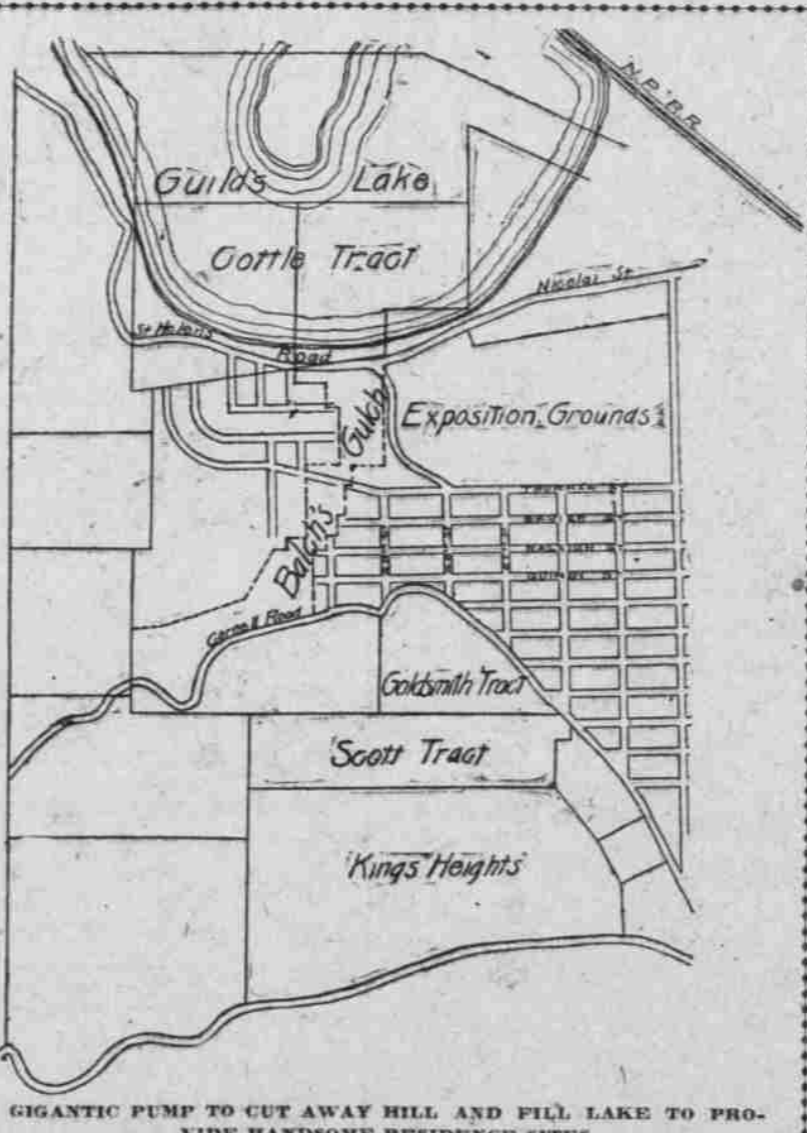
The building occupied but one-half the property purchased and Mr. Thatcher will also improve the other half and expects to increase the income on the property from \$275 per annum, as it now is, to \$500 by the additional improvements.

W. H. McDaniels, of Dallas, has purchased the property at the southeast corner of Union avenue and Multnomah street from Michael O'Brien for \$15,000. The property consists of a quarter block, 100x100 feet in size, and is at present improved with a large residence which will be moved to the back part of the property. On the front of the lots will be built a brick building for stores and a house. This sale is but one of many which have been made recently on Union avenue where property values have been increasing rapidly recently.

Myra D. Goldsmith has purchased an eight-room bungalow of modern design and the finish located on the north side of Glessan street between Twenty-third and Twenty-fourth streets. The property, which consists of a lot 30x100 feet in size, was bought from Margaret Baker and the price was \$250. It was bought as a home. Parrish, Watkins & Co. made the sale.

Mrs. Nettie Houx is having plans prepared for a three-apartment dwelling to be erected on Seventeenth and Clifton streets on Portland Heights. It will be a three-story structure with apartments of five rooms each on all the floors. The owner will occupy the third floor. It will be of frame and stucco construction with large porches overlooking the city. The cost will be in the neighborhood of \$3000.

A. Rosenstein and L. L. Schilt have purchased the east 33 1-3 feet of lots 5 and 6, block 239, Portland, from J. M. Kano, for \$4500. This property is situated on the north side of Hall street.



GIGANTIC PUMP TO CUT AWAY HILL AND FILL LAKE TO PROVIDE HANDSOME RESIDENCE SITES.

Drawing showing tracts of land, aggregating about 30 acres, purchased yesterday by Lewis & Wiley, prominent Seattle contractors, for about \$500,000. Goldsmith Hill will be sliced down and converted into a residence district. The surplus earth from the hill will be used to fill in the Cottle tract, which adjoins Guilds Lake.

PORTLAND NEWS

NEW PLAYHOUSE

Thompson Estate to Spend \$500,000 on Finest Theater Structure.

BUILDING SIX STORIES

Site on Block Between Third, Fourth, Pine and Ash Streets Will Be Used for Office and Show Home—Plans Ready.

Announcement has been made by C. K. Henry, agent for the Thompson Estate, that a theater, the finest in the city, as well as the largest, will be built next Spring on the property of the Thompson Estate occupying the entire block between Third, Fourth, Pine and Ash streets.

The building will be a modern class A style, six stories high and equipped in the finest possible manner. The auditorium, to be located in the heart of the building, will be 100x100 feet in size and from pit to dome will be a height of four stories.

The entire cost of the structure is estimated at \$500,000. The plans have already been prepared.

Mr. Henry states that a tenant for the property has already been secured, and that the theater is being built following the plans for the tenant and that a lease has already been agreed upon with a large theatrical organization.

Just what the theater people are Mr. Henry declines to say at this time.

Seating Capacity of 2500.

The theater will have a seating capacity of 2500. The stage will be 92 feet wide and 40 feet deep and on the wings will be spaced 40x30 feet for dressing-rooms, etc. The stage will be located on the Ash street side of the property. The main entrance will be on the Pine street side, where there will be a freedom from car traffic and the usual jam accompanying the street cars. Other entrances will lead into the foyer, however, from both Fourth and Third streets.

This property has long been owned by the Thompson Estate and is that now occupied by the old Cyclorama building, which was built some years ago and occupied but little. The entire block is occupied by a number of old buildings which will be removed to make way for the new structure to replace them.

The building will be of concrete reinforced of the finest design. It will be on the upper floors will be offices, and the entire movement is a part of the plan of the Thompson Estate to build a high class of buildings in North Portland to add to the tone of that section of the city.

NINE BUNGALOWS ERECTED

W. M. Conklin Company Now Putting Up Five Other Dwellings.

The W. M. Conklin Company has completed nine bungalows in the vicinity of East Thirteenth and Division streets within the past three months, all of which were sold at a big figure. The company has started on five more bungalows, each to cost \$2000, to be erected in the same neighborhood.

A. J. Clark has the contract for the work, which is to be completed by the first of the year. This firm is completing an apartment house on East street, near Hawthorne avenue, to cost about \$15,000.

SHEEP IN SCHOOLROOM

Mary's Little Lamb Incident Happens Over Again With Variation.

ASOTIN, Wash., Nov. 20.—(Special.)—The incident of Mary's little lamb was repeated, with variations, in a country school near here, according to a farmer witness of the happening, who reached Asotin today.

The children were playing during recess, and began teasing some sheep in an inclosure adjoining the school grounds. One sheep became enraged and pursued the little girls of the party into the schoolroom.

The teacher had to call on the boys to put out the sheep and restore order.

The German mile is four times longer than the English.

NEW BUILDING ERECTED

FRIEDE BLOCK COMPLETES FINE LINE OF STRUCTURES.

Store Space Is Leased and Five-Story Block Will Now Be Rapidly Completed.

Fifth street is rapidly becoming one of the most metropolitan streets in Portland. Little by little the small buildings along the street have been removed, until now the street affords a view of fine structures and an unbroken line, with but few exceptions, of good office, store or wholesale buildings. There are still a few which are to be improved, noticeable the corner at Fifth and Alder, owned by John B. Yeon, but plans are now under way for the improvement of this property with a five-story building, and thus another eye-sore to one of the finest streets in the city will soon be blotted out.

One of the buildings on this street which is just being finished is the Marcus Friede & Company building, erected on the west side of Fifth street between Oak and Stark streets, adjoining on the north the new Commercial Club building. This is a five-story brick building, constructed of a buff colored brick and built on a steel frame. It was designed by Emil Schacht & Sons, architects, and was built at a cost of \$60,000. The building is now practically completed, save for the putting in of the store fronts, and this work will now be done at once, the stores having just been leased for a term of years.

The structure occupies a space, 60x100 feet in size, and above the first floor, which is arranged for stores, is built for offices and lots. The building is equipped with a steam heating plant and a passenger elevator.

DAVIS BUYS GOOD BARGAIN

Quarter Block on Grand Avenue for \$20,000 Latest Investment.

Napoleon Davis, who recently sold to V. D. Williamson the Burkhard property, has bought from Joseph M. Hunt for \$20,000, a full quarter block fronting 100 feet on Grand avenue and 100 feet on East Clay street. This corner has always been considered one of the best in the business section of the East Side from the fact it has always produced a big income during the years that other business corners stood vacant. Mr. Davis looks for a rapid rise in values, this vicinity being only one block from Hawthorne avenue.

This quarter block is partly covered with frame buildings by several business places with monthly rental now of \$125. The sale was made through the office of Charles & Smith, architects, and was built at a cost of \$60,000.

The same firm also reports the following sales during the past week:

One lot near the corner of Main on First street to a local capitalist for \$25,000. This lot is occupied by a frame building

WAREHOUSE IS PLANNED

PAGE INVESTMENT CO. WILL BUILD ON BELMONT.

Two-Story Building Costing \$40,000 Will Be Erected at Once on Quarter Block.

The Page Investment Company, which has recently had two fine buildings started on the East Side, will now start the construction of a large warehouse on the quarter block owned by that company at the corner of Belmont and East First streets. The plans for this building are now at the City Hall in the Building Inspector's office, and a permit will shortly be granted and work started.

This building will be 100x100 feet in size and will be two stories high with a full concrete basement. It will be constructed on heavy piling and the footings, columns and supports as well as the walls will be heavy enough for additions to be made later. The walls will be exceptionally heavy and the building will be designed for carrying the heavier class of freight.

Work will be started in the near future. The structure was designed by Architects Bennett, Hendrick & Thompson. It is one of the many fine warehouses now being projected for the East Side business district, and the cost is placed at about \$60,000. The building will be of mill, or slow-burning construction.

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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.

CENTENNIAL COMPANY BUILDS

Newspaper Men's Organization Erects Three Dwellings.

The Centennial Investment Company, incorporated in 1905, has started on the erection of three houses on its unimproved property. A \$2000 house will be built for L. H. Spencer in Seattle Place, on the Peninsula. Another is being erected for Dr. J. C. East on Pettygrove, near Twenty-fourth, which will cost \$3000. The third is a bungalow, which is being built on Harold avenue, in Sellwood, for Mrs. J. J. Hoyt, at a cost of \$2500.

Eastman & Company is the contractor for the three buildings. The company will erect several more in the near future. This company has ample resources. It is composed of Portland newspaper men. From its investments and sale of stock, it has large income, which is being reinvested in the purchase of property and erection of new buildings.

BUILD ON WASHINGTON

VAN SCHUYVER ESTATE TO IMPROVE QUARTER BLOCK.

Site Cornering on Twelfth Will Be Used for Three-Story Hotel Building.

W. A. Van Schuyver, one of the heirs of the W. J. Van Schuyver estate, which owns the property at the north-west corner of Twelfth and Washington streets, is having plans prepared for a fine three-story building to be erected on the property in the near future. The Van Schuyver estate owns a quarter block, 160x100 feet, at this location and for many years it has been covered with a number of old frame buildings.

Hennes, Hendricks & Thompson, architects, are now preparing plans for a store and hotel building for the property and the building will be started at once and finished by May. The cost is estimated at about \$50,000. It will be a three-story brick structure of buff-colored brick and will be arranged for stores on the first floor and for hotel purposes on the two upper floors. In addition there will be a full concrete basement. The property has been owned by the Van Schuyver family for about 50 years and was bought for a pittance. Last week the quarter block across the street was transferred for \$175,000.

Another development of an unsightly property in which Mr. Henry has been interested is the bringing of the John Deers Plow Company here, which will erect a modern, four-story concrete building of at least six stories covering an entire block on East Morrison street. This property will be used as the Pacific Coast headquarters of the plow company.

AGGREGATE IS LARGE

REALTY FIRM MAKES DEALS TOTALING \$32,975.

Sales Are for Homes, Vacant Lots, Farm Lands and Improved Properties.

A number of sales have been reported through the office of Gruesz & Zadow, realtors totaling \$22,575 being made recently through the agency of that firm. A. L. Clark bought two flats and a cottage located on a 50x100 foot lot on Eleventh street between Hall and Columbia streets from Elnford Bros. for \$5500. Two and a third lots in block 31, Albina Homestead, were bought by F. M. Critser from C. M. Zadow for \$2250. Anna C. Braden bought a new bungalow at the northwest corner of East Thirteenth and Stevens streets from the East Side Construction Company for \$2500. A. B. Brown purchased a house and lot at 220 East Taylor street for \$5000. C. F. Wagner bought from H. H. Steinforth a 12-room double house located on Water street near Belmont for \$4500. A. J. Mensell bought a small cottage at 239 Bell avenue, Archer Place, for \$850.

In addition to these sales of improved property a number of vacant lots were sold through the same office. R. C. Baker bought three lots in Santa Rosa Park from Thomas Hatch for \$400. J. W. Thurman purchased three lots in Fairmount addition for \$475 and Dr. Ney Churchman bought four lots in the same addition for \$500. C. A. Cutberth bought from J. W. Fletcher a lot in George's addition for \$750. Mary Critser secured a lot in Albina Homestead from J. H. Fletcher for \$850. R. F. Parker bought a lot in Southern Portland from George Sakirk for \$950. H. P. Nelson bought a lot in Spanton's addition from W. A. Pinney for \$250.

Two deals in farm lands were reported. One was the sale of 20 acres on the section line road near Rockwood Road for \$5000. This property was bought by L. A. Harner from J. H. Johnson. Lot 5 in Vance Tract, consisting of ten acres, was bought by J. H. Reed for \$1750. This property is located on the Section Line Road.

OTIS COMPANY BUYS

Site at Thirteenth and Stark Brings \$51,250.

FINE BUILDING PLANNED

Great Elevator Concern Chooses Portland in Preference to Seattle as Location for Northwest Branch Office.

Another big deal has been made in the rapidly developing business section in the western part of the city. The Otis Elevator Company, one of the largest elevator manufacturing organizations in the world, has purchased the property, 100x80 feet in size, located at the southeast corner of Thirteenth and Stark streets from Mrs. George Ainsworth for \$51,250. The sale of this property was made through the agency of Charles K. Henry.

This property will be used as the site for the Pacific Northwest headquarters for the Otis Elevator Company. This company was induced to come here in competition with Seattle, where a site was also offered. The advantages of Portland as a desirable location were forcibly presented and the deal was finally closed for the Portland site.

The location will be improved at once with a handsome building for the company. A six-story building is planned at present, but these plans may be changed. Here will be located the storerooms, display rooms, general offices and sub-factory of the company. No attempt will be made to manufacture the elevators here, and the factory will be rather for putting the elevators together for delivery in the city. The other property will be occupied by the big corporation which is coming here.

The property is at present covered with an old barn which has already been condemned.

Linn's Addition Residence Sold.

The H. C. Behrke Company has sold lots 2 and 6, block 3, Linn's Addition on Stephens, near East Thirteenth street, to W. H. Hofacker for \$7000. These lots are improved with a residence, which will be occupied by Mr. Hofacker as a home. J. B. Powell, recently from St. Louis, Mo., purchased a lot on East Thirteenth street, near Hawthorne avenue, for \$1050. A residence will be erected on the lot.

Turkish baths, Mrs. Turney, 221 Drexel bldg., 2d and Yamhill.

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NOW, and hangs onto it for a year or two, is sure to double his money.

—See ALAMEDA PARK. Compare low prices with prices in other adjoining restricted districts.

Home building begun.

Broadway car line being extended to Alameda Park.

You cannot duplicate low prices and easy terms anywhere in Portland.

Prices will be advanced \$100 per lot by Christmas.

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Fire-Place Appliances and Tile Mantels

WE HAVE EVERYTHING FOR THE HOME IN FIREPLACE APPLIANCES AND TILE MANTELS. WE CARRY THE HIGHEST GRADES IN TILING AND ASSURE SATISFACTION.

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The largest selection in town of magnificent stand lamps for gas or electricity. We have many suitable suggestions for Christmas.

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Fire cannot destroy it.

A tornado cannot blow it away.

It cannot be stolen.

Most of the great fortunes of America were made in Real Estate.

—A bit of soil—the firm earth—the solid ground.

We can set our heels into the ground and say "This is ours."

—The man who purchases a lot in Portland thinking to double his money next week or next month, is certain to meet with disappointment, but he who buys a lot in

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