

MARKET IS VOID OF SPECULATION

Current Purchases of Real Estate Are Made for Investment.

LYRIC PEOPLE TAKE LEASE

Manages Theater Is Secured for 10 Years With Adjoining Property at Monthly Rental of \$2350.

Entire absence of speculative interest at the bottom of the present condition of the inside realty market.

It was speculative trading combined with Portland's remarkable growth that has been the inducement advanced for a period of years that real estate is now held at its full value.

Another transaction of this kind was purchased in the quarter block at southwest corner of Fourteenth and such streets, from George Lawrence.

This property has shown an advance about one-third in value since a year ago when it was bought by Mr. Lawrence from Mrs. H. M. Lawler for \$35,000.

Charles Sweney, the Spokane millwright, who became a large operator in Portland realty about five years ago, has finally decided to dispose of his block bounded by Thirteenth, Fourteenth, Morrison and Yamhill streets.

Manager J. A. Johnson, acting for Alexander Pantages, recently renewed the lease on the property for 10 years from February 1 next, at \$2000 a month.

Better Houses Being Built. One of the tendencies in the home construction movement is becoming more conspicuous every year.

uniformly improved with residences of tasteful design and good appearance.

When the city first began to spread out in new additions that have since become thickly populated, cheap houses were the rule.

A five-room modern house ought to cost at least \$2000. Anything in a five-room modern dwelling that is put up for \$1500 or \$1600 has been skimped somewhere.

WORKMAN WINS PRIZE OF \$5

Sign Devised to Tell Public of Rapid Work on Wilcox Building.

A prize of \$5 offered by the Stone & Webster Engineering Corporation for the best suggestion for the wording of a sign to be placed on the Wilcox building to show the rapidity of its construction has been won by C. E. Shultz, a workman employed on the building.

Construction on the Wilcox building is more than a week ahead of schedule. The only accident on the building thus far was the shooting of a snap from a rivet from the street through a jewelry store window a week ago.

PRIEST BUYS IN LAURELHURST

Well-Known Builder Will Erect Nine Houses in One Block.

G. W. Priest, who is a well known architect and builder, last week bought from S. J. Michaels nine lots in block 20, Laurelhurst, for \$12,600.

The National Realty & Trust Company also reports the sale of a six-room house at East Fifty-second street and Hawthorne avenue from N. P. Bush to J. F. Rolier, recently from Virginia.

WEST SIDE TRACT IS SOLD. Fine View Property on Barnes Road Will Be Platted.

Anna L. Mickelsen, last week sold to James H. W. Willson a tract of 10 acres on the Barnes road, west of the city, for \$10,000.

CEMENT COMPANY BUYS LAND. Portland Concern Will Establish Plant in Jackson County.

The Portland Cement Company of this city, which Amos Moore is president, has bought a large tract of land in the Kane's Creek district, west of Gold Hill, in Jackson County.

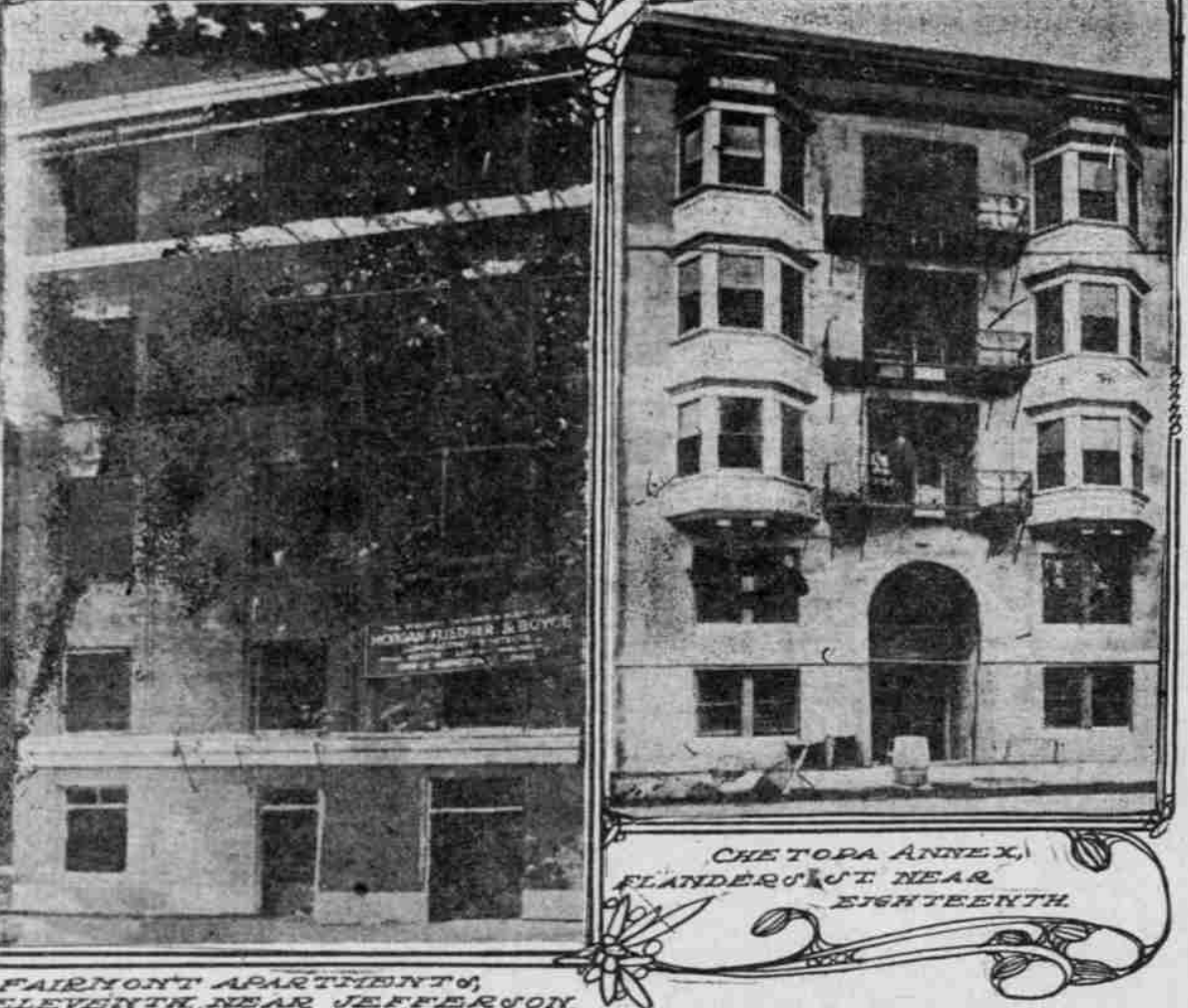
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APARTMENT HOUSES COMPLETED, NEW ONES STARTED NEARLY EVERY WEEK

Chetopa Annex, at Eighteenth and Flanders, Is Finished—Claypool, at Eleventh and Clay, and Fairmont, on Eleventh, Near Jefferson, Are Now Under Way.



CLAYPOOL APARTMENTS, SOUTHWEST CORNER ELEVENTH AND CLAY.



FAIRMONT APARTMENTS, ELEVENTH, NEAR JEFFERSON.

CONSTRUCTION of apartment-houses continues to be a feature of the building activity in Portland.

The original Chetopa apartments, also owned by Mr. Griffith. The Chetopa Annex contains 25 two and three-room apartments.

where the Morris Marks residence stood for many years. The lot is 60 by 105 and the apartment building is to be five stories high with full basement.

6000. The buyers are all experienced hotel men and they will improve the property. The City Council will be asked for permission to construct a roadway from the approach to the Burnside bridge to a garage to be built on the west side of the hotel.

Modern Structure to Be Built. T. J. Seufert, who has bought the

ATTRACTIVE STORE AND HOTEL STRUCTURE TO BE BUILT ON UPPER WASHINGTON.

Andrew Gordon Building, which will be erected at Washington, Morrison and Ella streets.



ANDREW GORDON BUILDING, WHICH WILL BE ERRECTED AT WASHINGTON, MORRISON AND ELLA STREETS.

An attractive design has been prepared by H. J. Hefty, architect, for the store and hotel building to be erected by Andrew Gordon at the intersection of Washington, Morrison and Ella streets.

northwest corner of Fifth and Main streets from B. Seelye, Jr. intends to erect a four or six-story brick building on the site.

REALTY BOARD WILL MEET

Business to Be Discussed at Luncheon at Noon Tomorrow.

The monthly meeting of the Portland Realty Board tomorrow will take the form of a luncheon to be held at noon at Richards' Restaurant, Park and Alder streets.

At tomorrow's meeting the plan for establishing a realty exchange will be taken up. The subject is expected to evoke a great deal of discussion in the real estate show to be held in Portland next year.

HALF-ACRES SELLING FAST

Hartman & Thompson Find Many Buyers for East Glisan Property.

Many sales are being made in Glisan Street Half-Acres, the tract recently put on the market at Villa avenue and Buckley avenue, two miles east of Montavilla.

Houses Under Way in Morningside. Fourteen new houses are being erected in Morningside, and others are to be started in the near future.

Lincoln County Ranch Sold. The Monmouth Real Estate Company last week sold to J. H. Palmer, New Braas, 200 acres north of Rickreall, Polk County.

Tract East of City Sold. The Oregon Nut & Fruit Company has bought a tract comprising about 80 acres two miles east of the city limits on the Base Line road.

Miner Will Retire to Farm. H. E. Booth, of Merin, Or., has bought the J. T. Hobbie holding of 115 acres south of Dayton, Yamhill County, for \$11,000.

Lane County Ranch Is Sold. Webster L. Kincaid and Frank H. Greenman have sold to Albert Walker, of Klamath Falls, a 700-acre tract of land in the hills west of Creswell, Lane County, for \$15,000.

Land Trade Made at Lebanon. H. M. Wight has bought 20 acres of river bottom land near Lebanon from T. B. Hannah at \$200 an acre.

Independence May Pave. INDEPENDENCE, Or., May 20.—(Special.)—At the next meeting of the City Council an ordinance will be passed to establish a permanent grade on the streets of Independence.

Section Line Tracts Are Platted. T. H. Compton has laid out in lots the four-acre tract of Mrs. Marie Myers on the Section Line road, near East Sixtieth street.

Collapsible berth that may be hung on the back of a car has been invented for the benefit of infants on long railroad journeys.

NEW HOTEL TO RISE

Building Will Be on Morrison and Sixth, East Side.

OTHER PROJECTS PLANNED

Four-Story Structure Started on Hawthorne and East Sixth to Cost \$50,000—Six-Story Concrete Will Be Begun.

A four-story brick or reinforced concrete hotel building is proposed by Strong Brothers to be built on the quarter block at the northeast corner of East Morrison and East Sixth streets.

On the East Side a considerable number of business buildings are under construction and projected. Excavations have been completed on the quarter block at the southwest corner of Hawthorne avenue and East Sixth streets.

Lewis Farms Are Profitable. CHEHALIS, Wash., May 20.—(Special.)—Sales of smaller tracts from the large holdings continue in this section.

Property Near Chehalis Changes Hands at Big Increase. CHEHALIS, Wash., May 20.—(Special.)—Sales of smaller tracts from the large holdings continue in this section.

Washington County Tract Sold. Alfred Nordgren and B. A. Berglund have bought the holding of Dr. A. Macrum and J. W. Marsh, of this city, west of Forest Grove, in Washington County.

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NEW BANK QUARTERS AT HILLSBORO TO BE EQUIPPED WITH ELABORATE FIXTURES.



BUILDING BEING ERRECTED BY AMERICAN NATIONAL BANK AT HILLSBORO.

Walls are about half way completed for the new two-story building of the American National Bank at Hillsboro. The structure was designed by DeWitt and Webber, architects, of Portland.

SAN FRANCISCO GROWS ORNATE

Lamp Posts on Kearny Street to Be Decorated With Flower Boxes.

A street decoration scheme that offers a suggestion for Portland is about to be tried on Kearny street, San Francisco.

It was on Kearny street that the center of galaxy existed in the old days, and there much of the oriental and cosmopolitan life still exists.

In old Portsmouth square is the monument to Stevenson with its reminder of his land of Bohemia. At the northern end is the Latin Quarter, the North Beach, Fisherman's wharf, and the cosmopolitan life of all nations.

PRINCESS HOTEL LEASE SOLD

New Syndicate Takes Hold and Will Improve East Side Property.

The lease on the Princess Hotel, at East Third and East Burnside streets, has been sold by G. G. L. E. and Edna Fitch to a syndicate composed of C. W. Matthews, W. C. Thompson, William McHardy and Joseph McHardy, for