PORTLAND DRAWS OUTSIDE CAPITA

REALTY MARKET IS SOUND

Activity During Week Confined to Residence Property and Building Sites-Much New Construction Authorized.

While no big transfers in downtown property were closed during the past week, there were several sales of small parcels on both the West Side and East Brokers report, however, that there is considerable inquiry for close-in property, many of the prospective purchasers being from other parts of the country. It was reported vesterday that a New

It was reported yesterday that a New York syndicate is contemplating heavy investments in Portland this year. A representative of the Eastern capital-ists has been in the city the past fwo weeks for the purpose of making a report on conditions here. Among the manufacture investors who have other prospective investors who have been in the city the past week are cap-italists from San Francisco and Seattie. The great records that Portland has been making in all important lines of business have been attracting the attention of the entire country, and it would not be surprising to witness a big influx of substantial people and investors to the city during the next six months.

Two sales in Central East Portland Two sales in Central East Portland aggregating \$29,000 were made last week. Lipman, Wolfe & Company pur-chased the quarter block at the north-west corner of East Sixth and East Ash streets from C. O. Hosford for \$19,000. The new owners will erect a two-story brick building at once cost-ing \$25,000, which will be used as the basement and lower floor will be used for sorting and automobile storage purposes, and the upper story will be used entirely for storage purposes.

moreland. Westover Terraces, Arling-ton Heights and King's Heights. The residence sections of the Pen-insula district are making steady prog-ress. Many attractive homes in that part of the city are under way. Con-siderable street improvement will be done there during the next six months. When this work is completed a healthy building activity, it is expected, will

for mortgage loans is about 5 4-10 per cent, while merchandise profits are in cent, while merchandise profits are in many cases nearly five times as much IMPROVEMENT WORK PUSHED

Westover Terraces to Be Exclusive **Residence** District.

Eastern Syndicate Preparing to Make Extensive In-vestments Here. Residence District. The projectors of Westover Terraces in provements on that property which are said to equal, if they do not surpass, those which grace any residence com-tinest grade of hard-surface paving, the most substantial concrete sidewalks, such concrete retaining walls as are found necessary to earry out the gen-eral scheme of layout and contour, urbs, sewer, gas, water and electric systems and street lights of very ar-tistic design.

00000000000000 systems and stretc light of the fit tistic design. In the improvement of Westover Ter-races along such elaborate lines, the owners have been mindful of the deowners have been mindful of the de-sirability of the place for home build-ing purposes. Their sole object has been and is to present to the well-to-do people of the Northwest a neighborhood that is exclusive in as many ways as possible. Toward this end, no pains have been spared in the matter of im-provements. Neither has expense seemed to have had any measurable influence, for the best work of every kind is be-ing demanded. Yet a moderate price has been set upon each building site. The word improvement when applied to Westover Terraces means much more than it does, ordinarily, for there is the tremendous cost of sluicing down the tremendous cost of sluicing down the hill, to be considered. To make a site ready for a house in Westover Ter-



DOCTRINE ULTIMATE AIM.

C. H. Shields, of Oregon Equal Taxation League, Declares There Is "Nigger" in U'Ren Woodpile.

THE SUNDAY OREGONIAN. PORTLAND, JULY 7, 1912. TYPES OF NEW HOMES BUILT IN ALAMEDA PARK.

jected. A.E. Porter Regents Drive and Laura Are.

CITY IMPROVEMEN TO COST \$1,500,000 Contracts for Streets, Side-

walks and Laying of Sewers Are Immense.

Will Be Spent in Peninsula Sec-

tion-Sellwood Projects Reach an Enormous Aggregate.

It is estimated that street improvements costing above \$1,500,000 are under contract and in progress at the present time in the different sections of the East Side, besides those pro-Many streets are being extended and opened as settlement ex-tends into the residence sections and more highways are needed. The immore highways are needed. The improvement of Sandy boulevard between East Twenty-eighth and East Seventy-second streets is the most extensive as well as expensive of all the streets now being improved. It first $\cos \pm 41$. To the eitry limits. Now comes the big sever which is being laid in the boule-vard at a cost of \$54,000, the cement sidewalks, paving of the street, to-gether with \$125,000 which the Port-land Railway, Light & Power Company will have to pay out to relay lis tracks. gether with \$125,000 which the Port-land Railway, Light & Power Company will have to pay out to relay its tracks, making the total cost of this improve-ment on Sandy boulevard run up above

Sandy boulevard taps a great district-the Rose City Park, Gregory Heights, Parkrose and the contiguous points, covering nearly 2000 acres of land. It will be late in the year vefore this great improvement is completed. There will be double tracks as far as East Sixty-sixth street, and from there on to the end of the improvement there

A viaduct over the main line of the following the line of the railway, and it is considered necessary to eliminate all grade crossings.

The paving of Alameda Park with

tiful residence section are being im-proved. Thirteen miles of streets are being paved in Alameda and Oimsted at a cost of about \$150,000. The pav-ing plant is located in the tract, and the work is progressing rapidly. It is projected to pave Alameda avenue to a connection with Sandy boulevard at East Fifty-seventh street, which will connect all the fine residence sec-tions in the north East Side with the

Sellwood, well under way, where a considerable district is being paved at a cost of about \$57,000. The paving of Spokane avenue, Sellwood, between East Nineteenth and Grand avenue, near the Sellwood ferry landing, at a cost of \$43,943 is projected. Blds were submitted, but the contract has not been let. Umatillia avenue, also may be paved between East Nineteenth street and Grand avenue, at a cost of about \$25,482. Bids of several kinds of pave-ments have been submitted, but the ments have been submitted, but the contract has not been let. At Seli-wood also the paving of Malden avenue from East Thirteenth to Milwaukie streets is projected, at a cost of about

Minor Improvements Numerous.

It is proposed to pave East Morri-son street between East Seventh and East Ninth streets, over the embank-KENTON CONTRACTS LARGE KENTON CONTRACTS LARGE Barber Asphalt Company has the con-tract. Geibisch & Joplin secured the contract for the improvement of East Sixtieth between East Stark and Hal-sey streets, at Mount Tabor, for \$18,485. This is to grade the street and lay cement sidewalks. Adams street will be improved with hard-surface navement between Holla-

Adams street will be improved with hard-surface pavement between Holla-day avenue and Oregon street, to give access to the new railroad bridge, at a cost of \$5555. Montague-O'Rielly Com-pany has this contract. The Pacific Bridge Company secured the improve-ment of Marguerite avenue between bisicles street and Hawthorne avenue Division street and Hawthorne avenue for \$19,017.

for \$19,017. The Golf Addition, south of Sellwood on the Milwaukle road, is being im-proved by the Warren Construction Company and Montague-O'Relly Company. The former company is grading preparatory to laying cement walks and hard-surface pavements and the Montague-O'Reilly Company is laying the sewer system. This just outside the city in This addition is

mosphere of uncertainty which these conventions engendered, says the ad-vance sheet issued by Spencer, Trask & Co. and received yesterday by Wilfred Shore & Co. "It is evident from the political de-

"It is evident from the political de-velopment of the last few weeks that the lines of cleavage between the two established parties have become less sharply drawn on the old issues, and that in their stead new forces are being created which, for better or for worse, appear destined to determine to what

will connect all the fine residence sec-tions in the north East Side with the boulevard. Alameda avenue follows the winding of the hill formerly called Gravel Hill. It is a wide and beautiful street. It has been graded and side-walks have been laid and it only re-mains to asyst the fully re-to asyst the fully re-mains to asyst the fully re-the New York Stock Exchange); by the metals; mains to pave the roadway. Another the material advance in basic metals; improvement district in this section of by the increasing demand for japor; by Rights-of-Way Secured and Part of
Money for Financing Project
Has Been Guaranteed.the city is the East Hoyt district,
which includes part of East Hoyt, East
Thirty-first, East
Thirty-first, East
and to mention no other, by the volume
to mention no other, by the volume
the outlets and, to mention no other, by the volume
and, to mention no other, by the volume
to mention no other, by the volume
the city is the East Hoyt district,
the decrease in the future, by the volume
and, to mention no other, by the volume
ing the fiscal year just ended the enor-
mous total of four billions of dollars,
boulevard, the cost to be \$27,747. This
easily the largest total in the history of
the country. Hoyt district, the decrease in the nur "As these results were achieved while the Barber Asphalt Paving Company. the general complaint of indifferent Some other minor improvements run up the cost of paved streets in the voiced all over the country, it seems pertinent to ask whether a more active development would really have been "We are of two minds in asserting that anything in the shape of a boom would have produced a much less sound condition, and would inevitably havial is a seeds for future retribution. "We are of two minds in asserting that anything in the shape of a be would have produced a much less sound condition, and would inevitably have where secured contacts not outside of laying ce-ment sidewalks he has done nothing toward improving the streets. These streets include the settled portion of Kenton and the total cost of all the been completed. It may be that to make hasty survey of what changes, actual and seasonable, have occurred in the six months just ended. "We find that steel bars, after a pe-"We find that steel bars, after a period of depression lasting for the bet-ter part of a year, have advanced nearavenue paved between Killingsworth avenue and Columbia boulevard, a wide street running through the settled por-tion of the Peninsula. Patton avenue must be straightened near Columbia boulevard. This may be the Oregon approach to the interstate bridge boulevard. This may be the Oregon approach to the interstate bridge across the Columbia River. With the contracts already let in Kenton and the improvements projected on the Peninsula the cost will be between \$500,000 and \$600,000. \$500,000 and \$600,000.
South East Side to Be Paved.
The district improvement of Brook-lyn, including Tibbetts. East Kelly,
East Franklin. East Twenty-eighth, Kenilworth avenue, East Twenty-eighth, East Thirty-first, East Thirty-third and East Thirty-first, East Thirty-third and East Thirty-first, East Thirty-third and East Thirty-first, East Thirty-third set district is in Waver-leigh Heights. The Hoigate improve-ment district, in the South East Side, will cost \$22,372. The Oregon Paving Company submitted the lowest bid for gravel bitulithic pavement. This dis-Company submitted the lowest bid for gravel bitulithic pavement. This dis-trict includes Holgate street from 'Mil-waukle to East Twenty-sixth. East Twenty-sixth from Division to Holgate street Powell street between East C. B. Walker on East Sixty-eighth, near Belmont street, Mount Tabor, to cost \$3500, which will be completed by August 1. He is erecting a home for H. R. Spencer, of the Portland Flour Mill Company, on Tillamook street, near East Twenty-seventh, which will cost \$5000. Mr. Priest is building a bome for Walter Davis on East Fortyoff with less the financial atmosphere be-there is none too clear, and we believe in that the crisis will come when we, who have now large credit balances abroad, but now all our available funds to way and all the streets of this beauti-ful residence district are being covered take care of the expected expansion in The business.

The value of Central East Portland property is approaching a figure pro-hibitive for residence purposes. Real dences are slowly being crowded fur-ther back from the river. In residence property there is con-siderable activity, several sales hav-ing been closed last week. Subdivision agencies report a good business in building sites. The movement is espi-cially notable in Irvington, Alameda Park, Beaument, Rose City Park, Laurehurst, Ladd's Addition, East-moreland' Westover Terraces, Arling-

basement and lower floor will be used for sorting and automobile storage purposes, and the upper story will be used entirely for storage purposes.
Building Site Purchased.
William Frazier has sold his home and quarter block at the southeast corner of East Seventh and East Oak streets to the Imojane Company for \$20,006. The property includes an old residence, which Mr. Frazier has occupied for many years. It is not announced what disposition will be made of this quarter block, but it will probably be used as the site for an apartment, house.
The value of Central East Portland property is approaching a figure pro-

Many Residence Sales Closed

on East Side.

Activity in Irvington, Alameda Park,

Mount Tabor and Other Districts

Is Notable-New Arrivals to

City Purchase Dwellings.

mong the Attractive Homes Erected in Alameda Park Are Those of A. E. Porter, at Regents Drive and Laura Ave-ape, and Henry Copenhagen, at East Thirtieth and Mason Streets. Mr. Porter's Residence Stands on the Brow of the Hill Overlooking the District and City. It is One of the Most Beautiful Homes Built in This Part of the City. The Home of Mr. Copenhagen is Also Attractive. The Houses Were Erected at a Cost of About \$10,000 Each. Many Residences of This Class Are Being Built in This Part of the East Side. has sold a quarter-block in Maegly Highland to Everetta Ethal Obrist for \$6000. R. P. Larkins has purchased the home of Arthur R. Larkins in BRISK verlook for \$6000

LINE TO SANDY ASSURED PENINSULA GETS NEW PLANT ELECTRIC ROAD TO TAP RICH

FARMING DISTRICT. Universal Wrench Company Builds

Henry Copenhagen East 304 and Mason

will be a single track.

O.-W. R. & N. Company at East Thirty-seventh street, costing between \$70,000 and \$80,000, will be built of reinforced concrete the full width of the street, which will carry Sandy boulevard, East Thirty-seventh street and the Barr road. This viaduct will be of orna-mental design. It is the policy of the city to build viaducts at all street crossings of the railway out to the city limits, which means that the track must be lowered. Rapid settlement is

Alameda Park to Be Paved.

hard surface is in progress, and is one of the most extensive pieces of street work under way on the East Side at this time. All the streets in this beau-

city is the East



Political Developments Give Intimation of No Serious Turn for

Worse, Says Trask & Co. "While it would be too much to say that the business of the country at that the administed in June by the po-litical struggles witnessed both in the Republican and Democratic conventions, it is certainly true that the speculative and investment markets found little encouragement for activity in the at-

follow.

Buildings Operations Brisk.

Portland contines to make a fine showing in building operations. In adthe hundreds of dwellings dition to that are rising in all parts of the city, there is a considerable movement in the business and warehouse districts. Immediate construction in the downtown section will aggregate an ex nditure of \$5,000,000. There are at least half a dozen fireproof warehouses under way and projected which will reach a total cost of \$250,000.

There were issued during the week 140 permits of a total valuation of \$191,025. With only five business days, this is considered an excellent show-The majority of permits were for ing. dwellings. The week's summary is as follows:

Permits. Value. Monday uesday /ednesday

World's Richest Families Amassed

Wealth by Land Ownership.

through real estate investments. S. S. Thorpe, recent president of the National Association of Real Estate Exchanges, has made millions of dolllars through shrewd real estate in-

vestments W. Hannan, formerly president W. National Association of Real the Estate Exchanges, has accumulated a HEATING PLANT CONTRACT LET J. Hofmann residence property at the northwest corner of East Twenty-sevthrough real estate investments.

J. P. Day, the heaviest real estate dealer in New York City, it is said, has an income of more than a hunousand dollars a year received through real estate investwholly

sales and commissions. J. S. Cruse, president of the Indian-apolis Real Estate Board, has made

apolis Real Estate Board, has made several million dollars through sound real estate investments. A. H. Wetton of the firm of Rounds & Wetton, of Chicago, it is said, has made several million dollars from Chi-cago real estate investments. In every city in the United States will be found instances where treamen-dous fortunes have been accumulated through real estate investments. There is not a city in America so dormant or dead that real estate has not advanced in some portions of it to a phenomenal extent. henomenal extent.

Philadelphia's successful

Most of Philadelphia's successful function of the ortune of the outside decoration in the arts building will be the carbon and building will be the content with the new freight of the fortune of the fortune of the outside decoration for the arts building will be the carbon and prineeton universities with a modern home on East interests in about every growing interacts in the fail sense and towns of Washington, interact allowing interacts and Mildle States and Mild

only. "The graduated single tax measure is "The graduated single tax measure is only a ruse to fool the people. single tax pure and simple. all forms of wealth except that of land will NEW

Read it over carefully and you will then understand, you will then see the 'nigger in U'Ren's woodpile.'

PROGRESS MADE BY RAILROAD

Development of Shipping Facilities on East Side Gains Headway.

Progress is being made on the freight depot and provisions for track-age on the East Side waterfront. Early in the Fall the O.-W. R. & N. will be in a position to receive and handle freight from the East Side freight sta handle tion and the long and expensive haul to and from the West Side will be

eliminated, P. Palmer-Jones Company, a quarter-block at the southeast corner of East Work on the concrete building near

 Wednesday
 30
 24,900
 Work on the concrete building near

 Wednesday
 35
 10,0250
 East Oak and East First streets has

 Friday
 10
 10,000
 reached the second story and the structure will soon be finished. The steel-tramed shed just north of the concrete building is nearing completion. The

 FORTUNES
 MADE IN
 REALTY
 filled portion north of the freight

depot will be occupied with a network of tracks.

The railway company is filling along the east side of the embankment on

The greatest fortunes in the world have been amassed through real estate investments, according to an Eastern exchange. The great estate of the Astor family was accumulated or the bankment is being excavated from the high bluff south of the approach to the new railroad bridge. This excavating will widen the curve just south of the bridge to enable the trains from the main line of the Southern Pacific to reach the bridge. A depth of 20 feet will be cut into the bank.

S. L. Tevis has purchased from W. northwest corner of East Twenty-sev-enth and Hancock streets for \$16,500. The quarter-block is improved with a

New Building for Reed College to

Be Ready in September.

Work on the heating plant for the Reed College buildings will be begun immediately, contract having been let Friday. The building will be located in the ravine on the north boundary

for \$2500. This corner is fitted for business purposes, and the new owner proposes to build a combination build-ing for a store and flat. A lot on East Thirteenth and Skidmore streets. improved with a small cottage, was sold by T. C. Russell to D. C. Krieger for \$1050. Dr. J. S. Wiggins has pur-chased a lot on Weidler street, near East Thirty-first for \$2500. The Adams Contracting Company has sold four residences recently. One of the places sold is a lot on East Thir-tieth and Kilckitat streets, in Irving-

the near future. A feature of the outside decoration on the arts building will be the carv-ings of seals of various colleges on the

Factory Costing \$25,000. The Universal Wrench Company has

purchased from the Brong-Manary Company a parcel of land containing ADDITIONS ATTRACT 20,000 square feet, located between

Williams and Rodney avenues, adjoin ing the right-of-way of the O.-W. R. & N. on the Peninsula. The property will be used as the site for a factory

where the company will manufacture vrenches and other tools. The company has already started the erection of the factory, a two-story brick and concrete building, 50 by 105 feet. It will be completed and occu-pled by September. The plant will employ between 50 and 100 men. With the site and building and equipment, the investment will represent about

There has been considerable activity \$25,000. in residential property the past two weeks. Among the transfers made was There has been considerable demand for homesites in the El Tovar and the purchase by H. P. Palmer, of H. Loveleigh Additions the past few weeks and many sales have been made. Ada L. Evans bought three lots in Twenty-fourth and Hancock streets from B. M. Lombard for \$12,000. .The site is improved with a modern nine-room house of the Colonial type. El Tovar, on which she expects to erect a home. Margaret Templeton pur-chased a lot in El Tovar, which, with what she already owned in the addi-

A quarter block at the northeast cor-ner of East Sixth and Holman streets, tion, will make a building site for her new home in the near future. C. E. Oliver bought a lot in El Tovar improved with a modern house and garage, was purchased by Charles An-derson for \$5000. A two-story nineand is making preparations to erect Boring, which is seven miles distant. a \$3000 home. In early days the sawmills cut of

. \$3000 home. Katherine Gehrett, of Goldfield, Nev., room home and lot on East Twenty-sixth street, between Thompson and Brazee, was sold to Mrs. Ada L. Hertsche by C. M. Zadow for \$6000. The property was bought for a home and the new owner has taken possession. R. has bought a lot in this addition as an investment. E. V. Phice has pur-chased a lot on Rodney avenue and will erect a home this Fall. A. V. Price and C. E. Wolcott, of Nebraska, have purchased two lots in El Tovar on C. Lee bought four lots in Spanton's Addition, near the Southern Pacific carshops, in the South East Side, from Bryant street, near Union avenue, and will put up a two-story frame build-ing in the near future. Both Love-leigh and El Tovar have been nearly E. A. McGrath for \$1900. Mr. Lee is having plans drawn for several cot-tages which he will erect for rental sold out, only a few lots remaining in the hands of the company.

Lot to Be Condemned.

Condemnation proceedings have be started against lot 5, in Block 25, Williamette, as a result of the demands of virtually all the property owners along Williamette boulevard. This modern 10-room house that was com-pleted a few months ago. W. J. Furnish, formerly of Pendlealong ton, has sold two lots on Holgate and Milwaukle streets to A. J. Reinhardt for \$2500. This corner is fitted for business purposes, and the new owner proposes to build a combination build-property in the right-of-way to assure property in the right-of-way to assure ning property in the traveling public. This safety for the traveling public. This boulevard will be paved for a distance of over 7000 feet. When the street is improved, it will be one of the most scenic driveways along the river and, in addition it will mrovide a direct

in addition, it will provide a direct outlet for about 20,000 residents on the Peninsula.

Railroad Makes Fill.

the places sold is a lot black limit wood Addition, occupied by a modern house of 10 rooms, which was bought by J. Fisher, of Hood River, for \$7000. A one-story residence on East Thirtleth The O.-W. R. & N. is filling on the ast side of East First street, between East Flanders and East Burnside streets, wide enough for two tracks to connect with the new freight de-

Sts.

will be a gravel bitulithic pavement, and the work will probably be done by the Barber Asphalt Paving Company. the general Construction of a line between Cottrell and Sandy, a distance of six miles, by the Multnomah & Eastern Railway Company, will open up a large district Sandy boulevard district above \$500,of logged-off land, besides a well set- 000.

Peninsula Streets to Be Paved tled section. Assurances are given that the track will be laid and the line will Contractors Glebisch & Joplin, who secured the contract for eight streets be in operation by the first of the in Kenton for Westrumite pavement at a cost of \$91,000, will start work on for Westrumite pavement

vear. Through the efforts of the Sandy These are par these streets at once. Commercial Club, the sum of \$5000 has of the 14 streets it is proposed to pave been raised as a subsidy for the rail-way company to establish a depot in Wiles secured contracts for four streets Elwood Sandy, and the money has been deposited in a bank. Rights-of-way have been secured through the farms, so that there is nothing in the way of Kenton, and the total cost of all the the construction of the track. Local projected streets in Kenton, including sawmills have agreed to furnish ties the grading and laying of cement side-and bridge timbers. walks, will be fully \$200,000, if not and bridge timbers. much more, making it the largest paved district on the Peninsula.

Sandy has between 300 and 400 people, and is surrounded by a prosper-ous country. At present the people go by stage to Portland by way of Boring, which is seven miles distant. In early days the sawmills cut off the timber for railroad ties, which were etimber for which are advanced near-ter part of a year, have adva were shipped by way of Troutdale all over the country. There now remains thousands of acres of logged-off land, said to be very fertile, which will be thrown open to development on com-levard and Lombard street, which will he territory is adapted to fruit grow. Example the street and the present year. Copper has made a clear advance of over 23 per cent and sliver of 13 per cent. In grains, it is seen that corn has gone up more than 17 per cent and wheat is costing nearly 25 per cent more. "Against these advances we find that a movement under way to have Patton avenue payed between Kuller banking conditions, as expressed to that banking conditions as expressed ing railway. It has been found that the territory is adapted to fruit grow-ing, dairying and general farming. At Sandy a creamery is projected to take of the dairy interests.

clubs have been organized at Fir-wood, three miles east of Sandy, and at Cherryville, a settlement on the Mount Hood automobile road, 10 miles beyond Sandy, which have committees out assisting in securing rights-of-way

for extending this railway in the di-rection of Mount Hood, Surveyors have been in the field beyond Sandy, runlines. However, it is said that The people beyond Sandy are anxious for railway connection with Portland, and are doing all they can to aid the promoters of the line.

Fine Residences Under Way.

George W. Priest, builder and con-George W. Friest, builder and con-tractor, is erecting a residence for Dr. Sherman B. Wright in Irvington, on East Nineteenth, between Stanton and Knott streets, to cost \$5000. Mr. Friest also has started building a home for C. B. Welker and Edit Characteria C. B. Walker on East Sixty-eighth.

gate and Nehalem avenue, in Sellwood. The Portland Rallway, Light & Power Company is re-laying its tracks be-tween Holgate and Bybee avenue. In Eastmoreland a great contract is under

with hard-surface pavements. The cost of pavements in Eastmoreland alone probably will be above \$150,000, The building will outside of the sewers and water mains sign and will be all of which have been laid. West dwood floors, fire- moretand also will be paved as soor The contractor has the improvement

New Dwelling Sold.

The new residence of E. F. Ferris, on East Forty-ninth street, near Stanas the sewers have been completed, which will be finished very soon. The sale was negotiated by the \$4500. of the streets in City View Park, at Clauson-Craig Company,

