

INDUSTRIAL CENTER

\$437,500 DEAL IS ON

Sites for Expected Plants Are Held Under Option for Purchase and Re-sale.

WESTOVER SALE CLOSING

Completion of Transfer of 308 Lots on Terraces Is Expected This Week—Other Improvements Are Put Under Way.

Last week saw the commencement of negotiations for the purchase of \$437,500 worth of property in Industrial Center by a syndicate now being formed by F. N. Clark, and this week is scheduled to see the final consummation of the deal, whereby the International Realty Associates will become owners of the 308 lots in Westover Terraces, the final transfer of the property will be completed after the arrival of N. J. Upham, of Duluth, president of the organization, who is due to reach Portland tomorrow or next.

As soon as Mr. Upham arrives incorporation papers that have been drawn up by Portland attorneys will be filed giving the Delaware corporation legal standing in the State of Oregon. The laws of this state prescribe that no foreign corporation can own real property in Oregon until it has incorporated in Oregon and this has been the main object of the deal. The passage of title prior to this time.

Only Formality Remains. It is known upon receipt of certain documents from the State of Kansas City, and C. P. Harrison, of Omaha, had more than an option when they departed from Portland at the time the Westover Terraces sale was announced originally.

As was made plain at that time, the deal was virtually completed. The only formality of passing title only remained to be done, although Mr. Upham was bound, as a matter of courtesy, to explain the deal to the board of directors and he is now returning with their unanimous indorsement to conclude the deal. The property is to be placed on the market in February.

This committee was appointed at Friday's meeting of the Realty Board by President C. L. Wheeler, Chairman Vincent, chairman, George D. Schalk, F. N. Clark, L. W. Cronan, Doris E. Kasey, Fred A. Jacobs and F. E. Taylor.

By reason of the sale 1000 of the biggest realty men in the country, who are stockholders in the syndicate, will, in fact, become stockholders in the future of Portland, and the moral effect of the syndicate will be felt throughout the United States will be wholesome, as each of the stockholders is to be a Portland booster. The exact time and date of the sale will be held at the Industrial Center Company for Westover Terraces probably never will be made public, but it is presumed to have been nearly \$1,000,000.

As soon as he had concluded his connections with the Westover Terraces transaction Mr. Clark commenced snapping up options on Industrial Center property and he announced last week that he had obtained the privilege of buying the option for a period of 90 days, containing 1,200,000 square feet, at a price of \$437,500.

To handle the purchase and the subsequent resale of Industrial Center, Mr. Clark is now organizing a syndicate to be capitalized at \$500,000, which is to be paid in cash. Already it is known that Mr. Clark has raised enough capital to insure the organization of the syndicate and it is regarded as a certainty that this transaction is also destined to go through without hitch.

Gold's Lake Is Embroiled. Industrial Center is located between Twenty-seventh, Thirty-first and Nicollet streets, and Industrial Avenue, embracing what was formerly known as Gold's Lake, a piece of property owned by Clark and Clark, fairgrounds site. This property is related closely to the Westover Terraces tract property which were both created by the same hydraulic process engineered by the Lewis-Wiley Hydraulic Company.

The dirt washed from the rugged hillsides that ultimately became Westover Terraces was conveyed through flumes to Gold's Lake and there placed to provide solid foundation for the location of manufacturing sites. A total of 28 manufacturing establishments have purchased sites in Industrial Center and five factories are now in operation on the premises.

Among the eight owners who have granted options to Mr. Clark are C. R. Higgins, of Astoria, owner of 39 lots; Karl V. Lively and Associates, owners of 18 lots; the Lewis-Wiley Hydraulic Company, which has retained possession of nearly 50 lots; D. G. Hubbell, W. A. Holt and W. L. Warren.

Big Developments Promised. Mr. Clark, while acting as selling agent for the Lewis-Wiley Hydraulic Company, originally sold the property in Industrial Center to his present owners at lower figures, he points out, than he now buying the property back. He says he is actuated in making the new deal by definite information he has of big industrial developments that are to come to Portland. Industrial Center is not located on the river, but it has adequate railroad facilities at the present time.

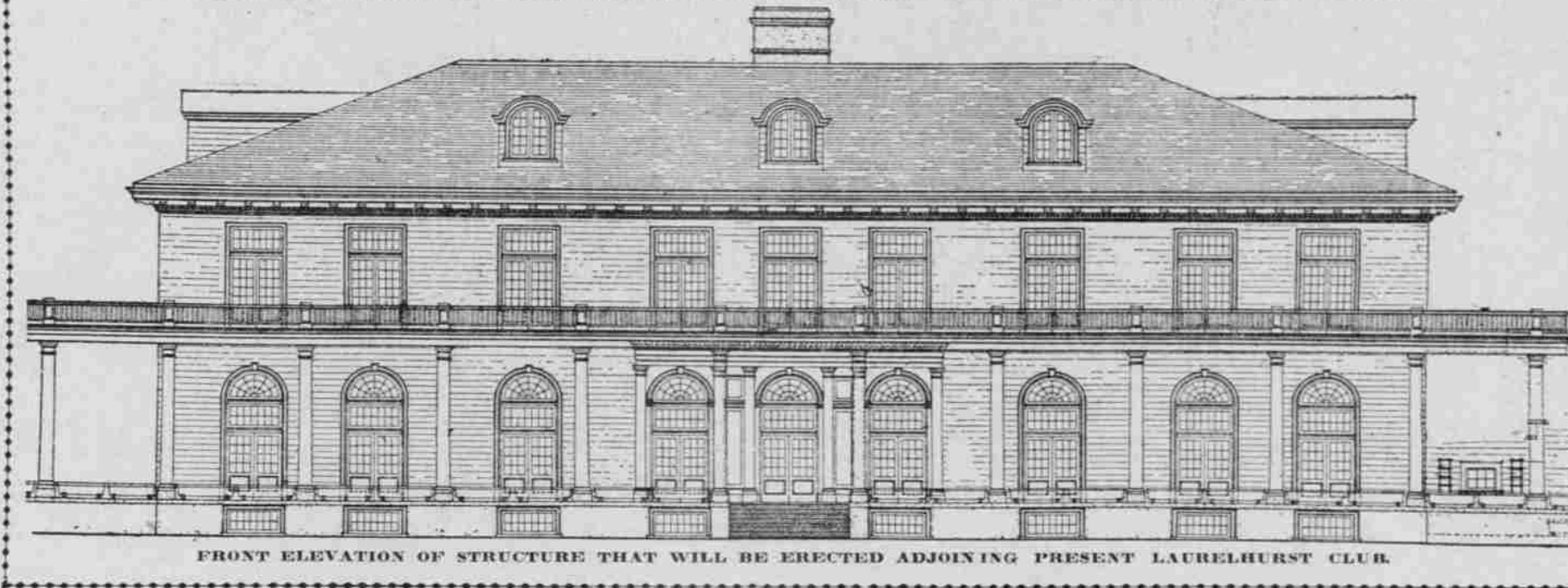
MR. WILLIAMS PAPS 'VALUED POLICY LAW'

Alteration of Contract Into 100-to-1 Bet Against Fire Is Charged. RATES RISE THEN, HE SAYS

Total Destruction by Fire Recognized as Conclusive Evidence of True Value Under Present System, Rejected in Other States.

BY W. A. WILLIAMS (Indictment of "valued policy law" contained in general treatise on fire insurance delivered by Mr. Williams at

PLANS ARE ANNOUNCED FOR \$40,000 ADDITION TO LAURELHURST CLUB TO BE BUILT NEXT SPRING.



FRONT ELEVATION OF STRUCTURE THAT WILL BE ERECTED ADJOINING PRESENT LAURELHURST CLUB.

Fifth Church of Christ, Scientist, at 4204 East Sixty-third street, in Laurelwood addition. The probable cost is estimated in the building permit at \$40,000.

East Side Home to Rise. W. J. Patterson, president of the Oregon Bond and Mortgage Company, has announced that a \$7000 residence is to be erected on property on East Sixty-first street, Mount Tabor, sold recently by the company to William Stewart, the plans being handled by the company. Construction is to be commenced in the Spring.

Three Residence Permits Obtained. Permits were issued at the City Hall last week to Ever L. Lammant for the erection of a \$3500 residence at 89 East Forty-first street, Laurelhurst, to H. Frerking an \$1800 bungalow at 1111 Woodward avenue, in Waterleigh Heights, and to T. Torson for the construction of a one-story frame residence at 2520 East Fifthth street, to cost \$1000.

REALTORS BOARD GROWING

YEARS ADDITION TO MEMBERSHIP

Increased Call for Appraisals Reported. Total for 1916 Being 43 on Land Worth \$1,015,000.

During the past year a total of 113 new members have been added to the roll of the Portland Realty Board, according to a report rendered at the last business meeting of the Board by C. L. Wheeler, of the membership committee, which reported a total of 43 appraisals had been made by the committee this year covering property valued at \$1,015,000. The average value placed on each property assessed was over \$23,000, and the earnings accruing to the board were \$7000. The members of the committee spent ten days on one appraisal while another required six weeks. During the past year 1916 the committee made only nine appraisals aggregating property valued at \$426,750. Among the other committee heads to report was Clarence R. Hotchkies, of the publicity committee; W. M. Umbdenstock, of the civic committee; L. W. Cronan, of the factory site committee; G. W. Taylor, of the highway committee; Herbert Gordon, of the legislative and anti-single tax committees; Frank Hooper, of the advertising committee; A. C. Callan, of the special committee on water rates, and G. G. Rohrer, of the rental committee.

At the meeting of the board to elect officers the board to succeed Samuel R. Norton, who has gone to Louisiana.

LA GRANDE BLOCK BOUGHT

Meat Company Pays \$30,000 for Central Location.

Ownership of one of the best corner properties in La Grande changed hands recently, involving, it is said, approximately \$30,000. The property is owned by a Grande Observer. The specific figures are not given out. The property sold is the Lofthus property, occupied by the Portland Meat Company, and various offices upstairs at Depot and Adams. The Grande Meat Company is now in possession of the building and site, which extends 110 feet on Depot street and 140 feet on Adams street. R. W. Logan negotiated the deal.

Idaho Logs Being Driven. LEWISTON, Idaho, Nov. 25.—(Special.)—The Rawson-Walks Lumber Company has started a drive of 800,000 feet of cedar logs which will be boomed at Klamath this winter and then made into posts and shipped to outside markets. The company early last Spring bought a large amount of cedar from the Government and cut considerable amounts of the timber which they attempted to bring down the river, but on account of the high stage of water the logs could not be held in their boom and the project was abandoned until a few days ago.

RENTS MAY RISE, TOO

Realty Committee Expects to See Increase Soon. DEMAND IS STRONGER

Only Poorer Buildings Where Owners Refuse to Do Repairing Are Vacant and Homes Are in Demand for Leasing.

During the course of a report filed with the Portland Realty Board recently, G. G. Rohrer, chairman of the committee on rentals, predicted that the time is not far off when increased rents are to be expected. He said a general summary of present rental conditions indicated an improvement throughout Portland and vicinity. On the particular subject of business leases, J. Fred Staver, another member

of the same committee, reported that there is a healthy demand for the good downtown locations, but that the spaces and jobbers' quarters were not filling up rapidly. Mr. Staver said that the feeling among rental men over the present situation was better than it was some time ago.

Homes Are Being Leased. "There appears at the present time quite a demand on the part of house hunters for leases on residence property, ranging from one to two years in length, at the present low rentals," said Mr. Rohrer in his report, which bore more especially on residence property. "However, very few leases are being made on this basis, the expectation being that improved conditions will bring better rents in the early Spring.

The rental situation in the high-class residence districts is very satisfactory, in Irvington, Laurelhurst, Ladd's Addition and Mount Tabor few good properties are found vacant, while on the West Side there are practically no vacancies except where properties are run down and owners will not make repairs. On account of the activities of the new subdividing lot strikes in North and South Portland, few vacancies will be found in either of those localities.

Gas Users Increase. "The Portland Gas & Coke Company report, covering the period between January 1, 1916, and November 1, 1916, shows the following: Total number of customers January 1, 1916, 43,078; increase, 1639. "In a house-to-house solicitation made by the company during the Spring of this year, it was noted that most of the vacant houses were of the poorer class, which are still among the list of vacancies.

Pendleton Land Prices Higher. Swante Anderson has contracted to sell to Duncan McDonald a parcel of 706 acres of land lying about seven miles west of Pendleton for the sum of \$35,000, says the Pendleton Tribune. One thousand dollars was paid down to bind the sale. This land, which is part of the dry farm district, has in the past been valued at around \$26 an acre.

Ranch Sells for \$40,000. Moses Taylor has sold 360 acres of choice land lying south of Athena, Ore., to J. A. Lumsden for \$40,000, says the Western Leader. The place includes part of the old Morrissette and Jerry St. Denis reservation holdings.

Several Residences Started. The Oregon Home Builders has obtained an abstract permit for the erection of a two-story frame residence at 911 Dunckley avenue, Olmsted Park, which they estimate will cost about \$3000. Purchases were drawn by Jacobberger & Smith, a \$1500 residence has been commenced at 1200 Denver avenue in Albion Park. H. H. Griffis, of the Enterprise Builders are erecting a \$2000 residence on Glenn avenue, in Alameda, by Dr. Percy J. A. Peterson at 433 Seventieth avenue, in Lower Ad-dition; and C. Spies has been commissioned by A. Brackley to build a \$2000 two-story residence at 23 Farragut street, in Kenton, to cost about \$3000.

Under normal conditions France made 25,000,000 pairs of gloves annually.

This Spacious Home for Sale

A BARGAIN—NOT A SACRIFICE



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SPRING TO SEE WORK

Modern Club Structure to Rise in Laurelhurst Soon. COST WILL BE \$40,000

Construction of the new home of the Laurelhurst Club adjoining the present clubhouse on East Ankeny street, opposite Laurelhurst Park, will begin early in the Spring. Plans for the new building, which is to cost approximately \$40,000, have been completed by Lucius J. Martin, architect, and now are on exhibition at the clubhouse.

The new building is to be two stories high, with full cement basement and an attic that will form a part of the second floor. The floor will be of maple, and will be 60 by 100 feet exclusive of the stage, which will be 20 by 30 feet. Dressing-rooms attached to the stage will make it possible to use the hall for theatrical entertainments. A series of French glass windows will open from the dance floor onto the stage, which will be the front of the new building. It will thus be possible to throw the entire hall open to the outside air, which will be a concrete walk, connecting with the hall through ornamental doors, will lead onto the earthen embankment back of the building, which will serve as an effective fire escape.

One important detail that is expected to attract much favorable attention is the 100 people hall, which will be used by the regular daily visitors to the house. On the mezzanine floor will be dressing-rooms for 200 men and 100 women, which can be used in connection with those on the main floor for patrons of the dancehall. An aggregate of 100 people will be cared for at one time. Individual coat hangers and individual umbrella racks will be provided. Dressing tables, mirrors and other facilities will be placed in the women's rooms.

Club Is on Main Floor. The club proper will be on the main floor. The library, lounge-room and card-room will be accessible direct from the main entrance. Against the rear wall of the lounge-room will be a large open fireplace. An office, telephone booth and information bureau will be maintained convenient to the main entrance. Intercommunicating telephones will connect with all parts of the building. A pool and billiard-room, a committee-room and trophy-room, as well as the private quarters of the superintendents, will divide the first floor space.

The present clubhouse will open directly into the new one, and will be used as a handball court and gymnasium. The lockers and shower baths on the east end of the present house, which serve the tennis players, will be maintained there. The Laurelhurst tennis courts, by the way, are among the best equipped in Portland, and were completed last summer at a cost of \$2500. Many championship contests have been played there.

The great attraction of the basement will be the swimming pool, which will be opened the year around. A set of dressing-rooms and lockers to accommodate 150 men and 150 women will be provided. Seats for spectators will be provided.

BUILDERS' SUPPLIES and HOME SUGGESTIONS

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- G. M. Stocum, Mgr., RELIANCE LIFE INS. CO., Pittsburg, Pa., 200 Oregon Bldg., Portland, Or.
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- D. C. Herrin, General Agt., COLUMBIA LIFE INS. CO., 202 Spalding Bldg.

State Members Portland Realty Board

The following real estate men are the accredited members in their respective cities of the Portland Realty Board. One of these sought membership, but were selected after a canvass of the available men in their line. If you have a real estate transaction in any of these cities or wish information, write them:

Astoria—Astoria Harbor Imp. Co.
Bend—J. A. Estes.
Roseburg—W. A. Bogard.

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