

TWO ATTRACTIVE HOMES IN LAURELHURST, ONE OF WHICH WAS PURCHASED RECENTLY.

BIG REALTY DEALS MADE IN PORTLAND

Board of Trade Building Taken by M. H. Houser and Associates for \$325,000 Cash.

AVERILL PLANT IS PLANNED

Estimated Cost of Home for F. J. Cobbs Is \$100,000 Including Greenhouses and Ornamentation—Work to Begin Soon.

IMPORTANT DEVELOPMENTS IN PORTLAND REALTY AND BUILDING MARKET LAST WEEK.

Board of Trade building is sold by Gay Lombard and Dr. E. H. Parker at cash consideration of \$325,000. A. H. Averill Machinery Company pays \$25,500 for 14 acres intended for large manufacturing plant.

BY CHESTER A. MOORES.

The outstanding realty transaction of the new year was concluded last week when Gay Lombard, of this city, and Dr. Edward H. Parker, a former Portland, who now resides in Los Angeles, sold the Board of Trade building, one of Portland's most prominent office structures, at a reported cash consideration of \$325,000.

Although the name of the buyer or buyer has not been public, it is said upon good authority that the real buyer is Max H. Houser, a prominent Portland realty dealer and exporter who recently displayed his faith in Portland realty by his participation in the Hippodrome Theater deal. Title to the Board of Trade building, which is a 11-story reinforced concrete structure occupying a quarter block at the southeast corner of Belmont and Oak streets, will rest for the time being with the Security Savings & Trust Company, but will later be transferred to a holding corporation of which is understood, Mr. Houser is to be the controlling stockholder.

Building Erected in 1908. The Board of Trade building was erected in 1908, being purchased by Mr. Lombard after the Oregon Trust & Savings Bank had failed during the course of the building's construction on the bank's initiative. The land at that time was owned by Dr. Parker and was being paid for on the deferred payment plan. Dr. Parker still owned a substantial interest in the property at the time of last week's sale.

Acting for the A. H. Averill Machinery Company, A. H. Averill last week purchased 14 acres of land situated between East First and East Second streets, and East Glisan streets and the O. W. R. & N. tracks, where the company will build a new plant within the current year for the manufacture and assembly of heavy machinery such as tractors and threshing machines.

Eastern House Interested. For the past week the Averill plant has been situated in a two and three-story building located on Belmont street between East First and East Second streets, which is being used as the headquarters of the plant. The plant is situated on a 100-foot by 200-foot lot. As the firm of Russell & Co. the plant was first located on the dock back of the old Esmond Hotel, and it later took over the half of the Fisher-Thorsen building on First and Morrison streets. At the present Russell Bros. who still retain their interest in the Portland concern operate a huge plant at Massillon, O., where similar kinds of machinery are manufactured.

Plans Proceeded for \$100,000 Home. A contract was last week for the \$100,000 greenhouse which is to rise at once on the Vista avenue residence property of F. J. Cobbs, wealthy Portland architect who has been assisted by Architect A. E. Doyle to build a residence that will cost in excess of \$100,000 when completed in all details. The residence itself, estimates for which are to be invited in about a month, will cost about \$80,000, it is said, while the foundation and other appointments in connection with the improvement of the premises will bring the total investment more than \$100,000. The remaining work which has already been completed, cost more than \$10,000.

\$50,000 Apartment Ordered. Dr. L. N. Palmer has commissioned a Portland architect to prepare plans and specifications for a two-story apartment building which he proposes to erect on property 100 feet square at the corner of Garfield and Killingsworth avenues in Piedmont. The building cost is given as \$50,000. The building will cover the full site, that provision may be made for plenty of air and light for the 20 apartment suites planned. The design is to be old English, with timber on the upper walls and hollow tile below. The interior finish is to be of hardwood. Each



Home at 1100 East Burnside St., Purchased by G. F. Egan.

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SEVERAL SALES MADE

ACREAGE AND CITY DEALS REPORTED BY FRED GERMAN.

Dairy Ranch to Be Developed in Redlands District by Recent Purchasers From Tillamook.

Fred W. German reports the sale of a two and one-half-acre tract on the Foster road, near Belle Rose station on the Estacada line. This tract was sold for \$1,000 to John F. and Florence Albright, who purchased it as a home site.

HAINES RANCH IS SOLD. Place of 160 Acres Changes Hands for \$16,000.

The H. H. Little ranch, three miles northwest of Haines, was sold yesterday to W. M. Sieg, of Baker, for \$16,000. The ranch includes 140 acres.

Mr. Sieg has been farming near Baker for several years and will move to his newly purchased property in the spring as soon as weather will permit him to cultivate the land.

Three Deals Are Reported. Two Pieces of Acreage and One City Home Sold by Samuel Doak.

Samuel Doak reports the following sales recently made through his office: Sold to W. T. Vaughn, of Portland, ten acres improved, near Tigardville, Washington County.

Sold to J. H. Burke, of Portland, modern five-room house and corner lot, located at 116 Vermont avenue, Jackson.

Sold ten acres, improved, stacked and equipped, located one-half mile southwest of Gearville, Washington County, to Henry Larson, of Canada, who with his family already have taken possession and expect to make it their home.

PORTLAND SKYSCRAPER WHICH WAS SOLD LAST WEEK AT REPORTED CASH PRICE OF \$325,000.



BOARD OF TRADE BUILDING, FOURTH AND OAK STREETS.

LAURELHURST HAS RECORD REALTY SALES

Remarkable Realty Activity in Residence District Noted in Last Two Weeks.

MANY WILL BUILD HOMES

Paul C. Murphy Says Eastern Money is Beginning to Appear and Should Come Rapidly to Be Invested Here.

Paul C. Murphy, vice-president of the Laurelhurst Company, makes an unusually optimistic report of the company's business for the first half of January, during which period the company sold seven large lots.

"Our business during the first 15 days of the new year has been greatly in excess of our expectations," said Mr. Murphy. "The flow of money into Oregon this year is going to be much greater than a large number of our people realize."

"The abnormal prosperity in the east has enabled those who desire to come West to sell their business or properties at handsome figures and to bring real money for new enterprises into the West. We have made a number of all cash sales to people of this kind during the last 30 days."

"I recently spent four days on the Sound and was greatly surprised to find the people there extremely happy over their present business, as well as their outlook for a great increase of business. They have been successful in interesting Eastern people in Western enterprises to a great extent."

"There is nothing that would be more advantageous to Portland than to have its real estate market close to the level of the country as a whole. It is now offering their property at sacrifice prices which will change their views and demand for it."

"There is every indication that the new year is going to be the most prosperous from a real estate standpoint that Portland has seen for some time."

"The showing for the year 1916 is altogether satisfactory. The complete returns received from 94 of the principal cities of the country yield an aggregate of \$904,071,701, as compared with \$729,317,000 for 1915, an increase of 22 per cent. Of the 94 cities 71 show gains and only 23 show losses, the latter in most instances, being moderate."

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RAILWAY PENSION FUND MAY DETERMINE MANY FROM STRIKING

Vast Sums Paid Each Year to Retired Men—Old Employees Particularly Questioned Whether They Would Forefeit Benefits Rightly.

BY LIFE INSURANCE EDITOR. THAT the various pension systems of the railroads had much to do with the proposed strikes of the employees is not a new thing.

"Thousands of our men," said he, "are either at or approaching the age when they should be actually retired and their pensions. They have for years worked faithfully, looking forward to the day when they could retire and live on the substantial income that the company will grant them."

"The strike provision in our pension rules is a bit too harsh in no mistake, but it is a fair one. It simply says: 'Employees who leave the service of the company under strike orders forfeit all claims to pension benefits.'"

"Older Employees Affected. 'To the younger men in the company's employ this does not mean a great deal, but the older employees—those who have served faithfully and who are approaching the age when their usefulness is diminishing—will think a long while before they deliberately throw away their pension, which is absolutely certain to continue up to the minute of their deaths.'"

"The pension problem is one of no small proportions and the question is being considered in many quarters as to whether or not some form of corporation for a pension, the pension being contingent upon a long period of uninterrupted service, while the other pension plan is for each individual to purchase his own pension, and by so doing be absolutely independent of his employers. The latter system is favored by many and is more often than not provided by means of life insurance policies, whereby the policyholder is practically unincumbered with restrictions as to change of position or occupation."

"System is Deplored. One sees illustrations of this today in the colleges associated with the foundation. Thus an instructor at \$1500 a year who is offered \$1800 to go to another college is induced to remain where he is under the expectation of a pension 20 years later, not realizing that the difference in salary will pay for the pension several times over, provided, of course, he actually invests that difference in some form of security, a proviso, it is to be said, that is seldom realized."

"As the matter now stands, while undoubtedly many men have benefited by the pensions offered by the various railroads and manufacturing concerns, it is likewise true that many of those expecting pensions have at times had opportunities to secure positions which would give larger incomes, but naturally, knowing that they would forfeit their pensions, they were compelled to retain their old positions. Frequently the difference in the income would have been sufficient to purchase a life insurance policy which would have granted all the privileges of a pension and enabled the policyholder to change his position as often as he desired."

Small Losses Are Shown by 20, but Great Activity Is Common in All Sections—Portland Has Business of \$152,461.

December completed a remarkable year in building construction. For each month of 1916 there was an increase over the corresponding month of 1915. Activity reached its maximum last July, when the gain was \$2 per cent. For several months the increase was slight, but 1916 was always on the upgrade and its closing month is modest in its comparative showing.

The official reports of building permits issued in 106 principal cities of the country as reported by the American Contractor, Chicago, total for December \$79,021,667, as compared with \$66,809,630 for December 1915, an increase of 19 per cent. The total is almost identical with that of November, and the shrinkage with the approach of Winter is somewhat less than normal. The year's successful closing of a most successful year.

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Directory of Prominent Life Insurance Agencies Members of Life Underwriters' Association of Oregon.

Wm. Goldman, General Manager, NAACIO, 415 1/2 First St., Portland, Ore. Oregonian Bldg.

RELIANCE Life Insurance Co., 206 Moran Bldg., Portland, Ore.

State Members Portland Realty Board. The following real estate men are the accredited members in their respective cities of the Portland Realty Board.

BUILDERS' SUPPLIES and HOME SUGGESTIONS. J. C. ENGLISH CO. LIGHTING FIXTURES.

Equitable Life Society of America, 300 Oregonian Bldg.

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