

THREE BIG DEALS IN REALTY CLOSED

New Concern, With Some of Old Stockholders, Buys Railway Exchange Block.

\$90,000 APARTMENT SOLD

Wind River Lumber Company and Timber Holdings Taken by Another Organization Representing Nearly \$1,500,000.

Transfer of ownership in the Railway Exchange building to a new corporation including new investors, the sale of the New York apartments, paid for in part by a valuable farm property,

spaces in the Railway Exchange building just east of the main entrance to that building. As a result of this settlement of difficulties over the leasing of quarters in the Chamber of Commerce building extensive alterations will be commenced immediately on all three premises to fit them for the occupancy of the new tenants. E. P. MacNaughton will have charge of the alterations in the Railway Exchange building, while Lewis Irvine Thompson will look after the changes ordered by the Hartman & Thompson bank.

The corner space now occupied by the Hartman & Thompson bank has been leased for a 15-year period to the Canadian Bank of Commerce.

The two-story brick building covering the corner block of land on the northeast corner of Second and Alder streets was leased last week through the offices of W. H. Webb and H. G. Terry to J. Simon & Bros. wholesale and retail dealers in salvage, now located on Front street. The lease will run for a period of 10 years and is said to carry total rentals of nearly \$100,000.

CITY OF 500,000 IN 1937 IS PREDICTED

Pacific Telephone & Telegraph Company Survey Compiled by Exhaustive Study.

ALL INFLUENCES VIEWED

Transportation, Lumber, Shipbuilding, Manufacturing, Trade Territory, Legislation, Community Spirit Are Held Factors.

Officials of the Pacific Telephone & Telegraph Company, in compiling the survey of Portland, completed recently, considered the following factors as those most likely to affect the future

and industries allied to the trade of the territory, such as box factories, etc. In addition to these so-called local industries large plants are already established for the manufacture of furniture and other wood commodities from the milllogs and the like. Additional plants of this nature are expected. Toward the latter part of the period under consideration Portland may be manufacturing commodities for Pacific Ocean trade, although this will not be a large factor.

Portland is the business center of a large trade territory, which fact contributes largely to the support of the population. The business firms dealing with the trade territory constitute a large portion of the firms housed in the 53 large office buildings. The development of the resources and transportation facilities of this trade territory further will increase this class of firms.

This indicates that the character of a large part of the business done at Portland is such as can be handled through offices and by the establishment of business headquarters, general offices and miscellaneous agencies, and which manufacturing agencies are prominent. There are more firms in offices in Portland today than in some cities of its size, and it is known that a high percentage of firms of this character are in the city.

WOODWORK IS UNIQUE

"Shadow Box" Attracts Many to Mathis Store.

DISPLAY EFFECTS UNIQUE

Cabinets, Showcases and Fixtures in Interior of New Place Are of Honduras Mahogany-Floor Space Well Arranged.

Few Portlanders have been able to pass the southeast corner of Fifth and Morrison streets lately without stopping to study the new "shadow-box" windows which have been installed along the entire storefront in the corner of the Corbett building, occupied a week ago by C. J. Mathis & Company, dealers in men's wear.

HOME OWNING EASY

Small Payments Required in Many Instances.

BUILDING PLANS OFFERED

Companies Specializing in Preparation of Plans, Relieving Individual of Worry and Expense of Inexperience.

BY PAUL A. COWGILL, Secretary Portland Realty Board. One of the problems facing the average man who seeks to acquire a home is whether he shall buy a home already constructed or build one to suit his own ideas and convenience. Both plans have merits. Of course, it is a much simpler

ATTRACTIVE LAURELHURST BUNGALOW IS SOLD AT REPORTED VALUATION OF \$6500.



New Home Located on Northeast Corner of East Davis and East Forty-first Street North, Which Was Purchased Last Week by Mrs. L. Talbot From Dwight Cheney.

the conclusion of a \$1,500,000 timber deal which has been pending for some time and a number of important leases formed the high lights in Portland's realty market last week.

Following negotiations that have been under way some months, title to the six-story reinforced concrete Railway Exchange building was conveyed last week by the Railway Exchange Building Company to the Railway Exchange Investment Company, a newly formed corporation composed of the old stockholders and several new stockholders who are making extensive investments in the property.

At the head of the group of new investors is Grant Smith, millionaire railroad contractor, who is the principal owner of the Hotel Multnomah property and who also has shown his faith in Portland realty during recent years by purchasing several apartment buildings both on the East Side and the West Side.

Other among the group of new investors are: Peter Autzen, president of the Peninsula National Bank; E. P. Drinker, manager of the Peninsula Securities Company; J. F. Daly, president of the Title & Trust Company; S. F. Wilson, vice-president and manager of Bankers Mortgage Corporation, and Robert Krims, a local attorney.

Under the terms of the reorganization deal the ground rent has been reduced by the owners of the land, Elmer E. Mallory, from \$18,000 a year to \$12,500 a year, the latter figure amounting to 5 per cent on the \$250,000 ground lease. That part of the building to expire in 1947. The building itself has been appraised recently at \$192,800.

Only that part of the Railway Exchange structure facing Stark street for the full 200-foot length between Third and Fourth streets was involved in last week's deal. That part of the structure on the Third-street side next to the Spalding building, known as the Peterson property, was not transferred. The Railway Exchange building was put up about eight years ago. It bears the reputation of being one of the best constructed buildings in Portland and is said to compare favorably with any other downtown office structure.

Apartment Block Traded. The three-story New York apartment building which covers a full quarter block on the northeast corner of East Seventh and Belmont streets is now the property of L. O. Ralston, a Portland capitalist, as the result of an exchange deal handled last week through J. L. Harrold, as realty agent for Mr. Ralston, and J. M. Wells, of the Smith-Wagoner Company, who represented E. O. Tobey, formerly owner of the apartment building.

By the terms of the trade Mr. Tobey receives title to the Ralston ranch of 886 acres, located about five miles from Kalama, Wash., together with all stock and equipment. All buildings on the property are modern.

The entire half block on the north side of Belmont street between East Seventh and East Eighth streets goes with the New York apartment in the transaction. The ground floor of the apartment building is occupied by the New York Bakery. The entire apartment-house property is understood to be worth in the neighborhood of \$90,000 while the ranch is said to have been placed in the exchange at a valuation of \$45,000.

Timber Deal Closed. Official announcement was made last week of the sale of the Wind River Lumber Company property to Portland and Middle Western lumbermen at a consideration between \$1,000,000 and \$1,500,000.

The Wind River Lumber Company plant is located at Cascade Locks and the sale embraces a single and bath mill, and several million feet of hemlock, cedar and western timber. In addition to the main mill, where nearly 350 men are employed.

Officers of the new company, named the Wind River Lumber Company, are: Dr. L. E. Earl, of Hermansville, Mich., president; C. G. Briggs, of Portland, vice-president, and E. B. Hasen, of Portland, secretary.

Arrangements were completed last week for the removal of the Hartman & Thompson bank to quarters now occupied by the Pacific Title & Trust Company in the Chamber of Commerce building and for the removal of the title and trust company to three store

VALUES HERE LAID

J. W. CROSSLY SAYS TOWNS IN EAST AREN'T UP TO PORTLAND.

Realtors Who Left to Participate in Detroit Boom Wish They Were Back, Is Declaration.

Living conditions in Eastern cities do not compare favorably to Portland, according to J. W. Crossley, a real estate man who returned to his post with the Laurelhurst Company last week after spending considerable time in Detroit as sales manager for the Dealer & Dealer Company, which is located directly opposite the big Ford plant.

All of the Portland realtors who left Portland to participate in the Detroit boom now wish they were back in Portland, said Mr. Crossley upon his return. "We had a severe winter in Detroit and even at best the climate of the big Michigan city and the living conditions there do not compare with Portland."

The home owner can get a great deal better home in Portland for less money than he can acquire an inferior home in Detroit. I should say the home which costs \$3000 in Portland would command a price of \$5000 in Detroit. By this I mean construction cost. The price of land in Detroit is also out of proportion to what it is in Portland.

Everybody in Detroit has loaded up on real estate during the recent boom of exceptional prosperity and the result is that investors there are now timid.

population of Portland: transportation, lumber, shipbuilding, manufacturing, trade territory, legislation, community spirit, center of culture, tourist trade, mining, and banking.

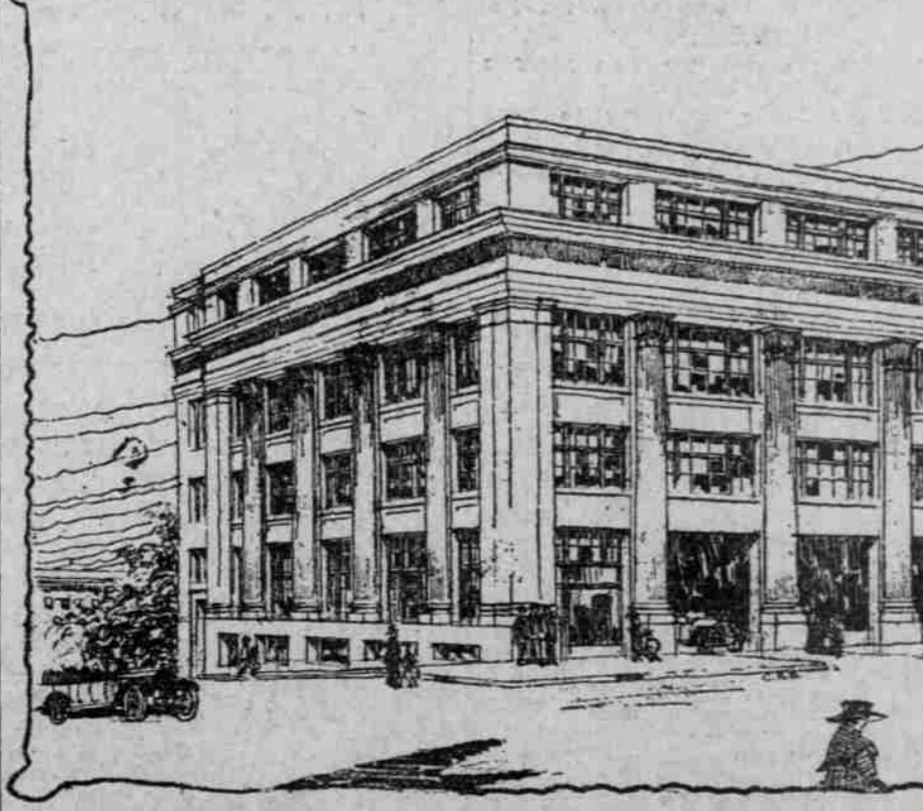
The future population of 500,000 in 1937 was determined after an exhaustive study of all these factors which are to influence the population growth.

Following is that portion of the hitherto unpublished final report which discusses these essential factors: Transportation has always been a considerable factor in the support of the population of Portland. Previous to 1914, and before water-borne tonnage was shifted into trans-Atlantic trade because of the European war, Portland enjoyed considerable business from domestic and foreign water commerce.

The lumber industry, as we all know, is probably the most important element in our present and future prosperity, but with practically one-sixth of the standing timber in the United States located in Oregon and adjacent to Portland, there can be no question as to the prosperity of that line of endeavor as long as normal conditions in trade routes make possible the handling of lumber shipments.

Shipbuilding has suddenly become a prominent industry at Portland. Contracts for ships to be built in the Columbia basin are being built at Portland, and plans are under way for steel rolling mills and machine shops to supply many of the materials for steel ships. Wooden ships are being built for ocean-carrying trade. This industry will probably remain of first-class importance to Portland for at least 10 years.

HISTORIC STABLE PROPERTY WILL BE REPLACED BY FOUR-STORY GARAGE BUILDING.



Architect's Perspective of \$50,000 Structure That Is to Rise at Once on Frazier & McLennan Property on Southeast Corner of Fifth and Taylor Streets.

The old Frazier & McLennan stable building, which covers a full quarter block of land at the southeast corner of Fifth and Taylor streets, will be razed to the ground at once to make way for the erection of a four-story brick garage building which has been leased by the owners of the property, Charles R. Frazier and Ellis McLennan, to the parties having charge of the carriage of Government mail between the Postoffice building and the depot by motor trucks.

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At Left Is the Temporary Straight Window Glass Which Mirrors Street Scenes, While at the Right is the New Concave Glass Window in the C. J. Mathis Company Store, Corbett Building, Which Eliminates All Reflections.

downs up at night? "Who is there about to prevent a chap from lifting that \$5 hat from its perch?" These are samples of the excited inquiries made by passersby, few of whom, it seems, grasp the idea back of the shadow-box window. By employing special curved glass and scientifically arranged barriers at the base, the inventor of the shadow-box device has been able to create such a clear, unobstructed vision that the ordinary eye cannot detect the fact that there really is a window before it. Instinctively passersby stretch their arms forward to make certain that they are not being fooled and even then they are not always convinced, as the windows are indented some 15 inches from the sidewalk line.

Displays Not Impaired.

The window displays shown in the Mathis store are not impaired by reflections that come from points across the street. This fact is proved conclusively by a comparison provided at the present time in the Mathis store. One of the specially curved glass windows was broken in transit and in order to open the new premises on time Mr. Mathis was obliged to place an ordinary straight glass in the corner window frame on the Fifth-street side.

A person standing on the corner can look in the ordinary glass window and see reflections of all buildings west of the Corbett building on Morrison street and can even see the trees on the hills more than a mile away. In the shadow-box window alongside, however, nothing but the displayed merchandise is visible.

Although Portland is the second city in the United States to witness the installation of the shadow-box window, it is by no means an experiment. Before choosing this type of window for his new store, Mr. Mathis visited Denver, where the original system is in use, and Robert H. Strong, manager of the Corbett estate, also satisfied himself on this point by a complete study of the device. Both explain that back of the extreme novelty, the new window is essentially practical. The invention is patented and carries a royalty.

Cabinets Made of Mahogany.

The premises of the new Mathis store embrace a frontage of 60 feet on Fifth street and 40 feet on Morrison street, which furnishes a floor space of 2800 square feet on the main floor, including space back of the Corbett building elevator, 1200 square feet on the mezzanine floor and a like space in the basement for storage and stock. The cabinets, showcases and fixtures in the new store are Honduras mahogany, which prevails for the woodwork throughout the interior. Because of the adequate window space and the use of light colors on the ceilings and walls, artificial light is not needed in the main part of the Mathis store even on the darkest days. Mr. Mathis has arranged his store so that the hats and furnishings are displayed well toward the front of the establishment, while the suit department and the auxiliary dressing-rooms are at the rear. The mezzanine floor

proposition to buy a home already constructed rather than go through the process of education necessary to supervise and construct an attractive home of your own.

In most cities and towns there are companies for the express purpose of constructing houses ready for use. These concerns acquire tracts of land and build their houses in quantities, thereby effecting a saving in material and labor. The wise operator places a very close supervision over the style of architecture and the class of construction which goes into his subdivision, for once the character of the homes to be built is established the standard of that subdivision cannot be altered except under extraordinary conditions.

The plan of acquiring your home through such a company has many advantages. It saves the home owner from a great deal of worry and embarrassment for the work of constructing a home in these days of advanced ideas is such a complex one that the average man hesitates at assuming the task unless he is willing to pay extra for architectural advice.

These home-building companies are performing a genuine service in the community where they exist and are enabling thousands of families to acquire their own homes at reasonable figures.

Deep down in everyone's heart lies the home-owning instinct. You may wander from city to town and live in hotels and apartment-houses, but hithering back of it is the desire to have your own home. Particularly is this true of women, who harbor the haunting desire from early womanhood until the goal is reached.

How shall we go about acquiring a home is a problem upon the lips of thousands. Many do not know how easy it is to secure their own home. With the home-building companies and subdivision operators constantly willing to sell lots and houses on small payments down, there is little excuse for the average family living in rented quarters.

Buy a Home First.

BY DEAN COLLINS. (Sung to the tune of "Buy a Broom.") THERE'S one bit of wisdom that's worth your fortune's foundation, wherever you roam. And 'tis just this: for successful investing The first thing to do, friend, is this—buy a home.

Chorus— Buy a home! Cease to roam! The first thing to do, friend, is this—buy a home.

The rolling stone gathers no moss while it's rolling: It first must get solid and sound on the ground. If you want a chance of your future contentment, You first must get settled, and first—buy a home.

The bee with no hive never stores up the honey: To feed his old age with a well-boarded comb; Take a tip from the bee; if you want to save money, Get settled, get busy, and first—buy a home.

Apartment-house living at best is a make-believe. The family man should get that through his mind: If he can't find a place that will make peace and make thrift, The way to start out is just this—buy a home.

A regular fellow will show up his mettle, While his wife rovers stray o'er the land and the foam; Most folks want a wife and a good place to settle, And kiddies and happiness, they buy a home.

The road into happiness has one beginning: Get it first, and you'll find it's a long and hard run; All things in the world that are really worth winning, Must start from this point; therefore, first—buy a home.

Chorus— Buy a home! Cease to roam! The first thing to do, friend, is this—buy a home.

A patient anatomist has counted 272 hairs each square centimeter in a European, 252 to 286 in a Japanese, only 214 on the average in the Alnos, a race noted for its extreme piliosity.



How Does the National Life of Vermont Invest Its Money? The investments of the National Life are confined to the two highest types of trust fund securities—municipal bonds and first mortgages.

Its entire assets are employed in the extension of agricultural and municipal credits and as collateral to its own members.

How Has This Investment Policy Worked Out in Actual Experience? In the last fourteen years the National Life has invested more than \$11,000,000.00 without suffering a single loss through default of principle or interest.

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In no department is the success of the National more marked than in its investment practice. Security is never sacrificed for speculative profit.

WM. GOLDMAN, GENERAL MANAGER, 209 Oregonian Building Men and Women of Character Wanted as Agents.

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