

## REALTY MARKET

### ACTIVE GROUNDS

**Proposed Erection of New Church Edifice and Sale of Residence Important.**

### OSWEGO DEAL INTERESTS

**William Pigott, Official of Pacific Coast Steel Company, Announces About \$100,000 Will Be Spent on Plant Within 60 Days.**

Announcement of the fact that the members of the East Side Baptist Church are planning the erection of a new church building is of interest to the realty market. The church is to be completed within four months' time, the sale of the former H. P. Palmer residence in Irvington and a number of other closed through the office of H. G. Epton and J. S. F. McClellan, who seem to have a "run" on exchange transactions, led the field in building and realty events last week.

The sale of the old steel furnace of the Oregon Iron & Steel Company, including five acres of land and several brick buildings located along the river at Oswego was of prime importance, although it is to be sold directly on the shipbuilding industry, that on the realty market. William Pigott, one of the executive officials of the Pacific Coast Steel Company, who consummated the purchase of the plant for \$100,000 within the next 60 days to prepare it for the manufacture of pig iron.

The Oswego plant cost originally about \$300,000 and, though it has not been operated since 1914, is regarded as entirely modern. Mr. Ladd, president of the Oregon Iron & Steel Company, is said to have agreed to make the sale to Mr. Pigott at a low figure in order to insure the development of an industry which will mean a great deal to Portland as a shipbuilding center.

**New Church Problem Up.**

At a meeting to be held next Wednesday evening the members of Dr. Lincoln's congregation at the East Side Baptist Church will decide whether their proposed new church building is to be erected on the present church property at the northwest corner of East Twentieth and East Ankeny streets or on a quarter block at the southeast corner of East Twentieth and East Couch streets.

Authority will undoubtedly be given the church trustees to mortgage these two parcels of real estate as well as the old Second Baptist Church property at East Seventh and East Ankeny streets, now rented to a garage, to finance the construction of the new building.

At the present time the tentative plans call for a church having a seating capacity of between 1200 and 1500 and that will probably cost between \$20,000 and \$25,000. Prices are being obtained on brick, concrete and concrete block materials, any one of which may be employed in building the exterior. The principal problem before the building committee of which J. D. Mickie is chairman, is whether or not the Sunday school rooms should be placed on the second floor of the main church auditorium. The church officials hope to have the building completed within four months.

The palatial residence located on the northeast corner of East Twenty-fourth and Hancock streets, in Irvington, built several years ago by H. P. Palmer, formerly president of the Portland realty broker, who now resides in Detroit, at a cost of about \$25,000, was sold last week by S. Morton Conn to Fred S. Morris, a bona fide home owner who returned to Portland recently to make his permanent home after locating for a time in Philadelphia.

**Valuation Placed at \$25,000.**

Mr. Morris is understood to have acquired title to the former Palmer home on a valuation basis of about \$25,000, satisfied in part by cash, in part by the assumption of an existing mortgage and a balance of about \$5,000 being given in the form of acreage property in Etanada. The transaction was handled through C. Lewis Mead.

Mr. Morris has already moved into his new residence and is planning to make extensive improvements both in the interior of the residence and in the yard. Four important realty transactions have been consummated recently through H. G. Epton and J. S. F. McClellan and a number of other deals are said to be pending.

For H. L. Childs they transferred a \$50,000 ranch of 480 acres situated four miles from Brownsville to the Iroquois Company. Part of the consideration was paid in cash and mortgage and the balance in the form of a brick building located on the northeast corner of First and Clay streets, Portland. Considerable stock, machinery and other crops went with the ranch, which is rated as one of the best in the Brownsville section.

As the representatives of Mrs. Della Etichson the same brokers also handled the exchange of a 160-acre ranch near North Plains, valued at about \$12,000, to John Sundberg, and 34 acres of land and a residence at Kirby and Skidmore streets. The exchange was handled by the same brokers.

A third deal was made between Henry Kerbs and C. W. Udell, the former giving the latter title to his store building and stock at Clatskanie, Ore., said to be worth about \$800, in exchange for vacant residence lots in Alameda Park and Sellwood additions.

Mr. Kerbs has also taken title to a residence at First and Gibbs streets and 10 acres in Josephine County in exchange for residence property at East Twenty-second and Alameda Drive, Portland.

**Residence Sale Reported.**

D. C. Wilson last week sold the modern five-room bungalow located at 1146 Stephens street in Lin's addition, to Eugene E. Smith, formerly president of the Central Labor Council, at a reported valuation of \$2250.

**Five Residences Started.**

Mrs. M. Titchner obtained a building permit last week for the erection of a two-story residence at 150 Kingston street, in Parkside addition, that is estimated to cost about \$10,000. The plans were drawn by J. V. Bonnes and the general contract is in the hands of L. D. Horn. The Peninsula Securities Company has commenced the erection of a \$2000 bungalow at 805 South Irving street from plans drawn by A. W. Davis.

For Mrs. M. T. Peterson a \$2500 bungalow has been started at 45 East Sixty-second street, the plans being drawn by Clausen & Clausen. F. Cicero has taken out a building permit for the erection of a \$1200 dwelling at 532 Fifty-eighth avenue Southeast. The work is in the hands of M. V. Baron. J. A. Hudson is building a \$2000 bungalow at 704 East Twenty-first street North, in Irvington, for C. F. Harr.

**Pendleton Building Active.**

PENDLETON, Or., June 23.—(Special.)—William Milne has taken out a

permit to build a one-story bungalow at 909 West Court street. The structure will cost \$2000. J. A. Horn, well-known Pendleton builder, has taken out a permit to build a \$1750 bungalow on West Webb street. A large number of residences are contemplated in Pendleton this Spring. Among these will be the \$15,000 home of Lowell Rogers to be constructed soon on North Main street.

### PENDLETON REPORTS BIG DEAL

**Frank Brown Pays \$58,000 and E. L. Smith \$40,927.85.**

PENDLETON, Or., June 23.—(Special.)—Two large realty deals have taken place here during the past few days. The last of the 3600 acres of wheat land in the Cold Springs section, purchased recently by a syndicate headed by Colonel James H. Railey, was sold to Frank Brown, whose property adjoins part of the tract. He took 758 acres at \$58,000. The syndicate made a comfortable profit.

E. L. Smith became the owner of the Herman Rosenberg ranch of 5443.73 acres in the Pilot Rock section for \$40,927.85.

### GRAYS HARBOR TO BE HOST

**Realtors of Northwest to Hold Annual Meeting in August.**

HOQUIAM, Wash., June 23.—(Special.)—The program for the annual convention of the Northwest Real Estate Realty Men's Association has been completed. The convention will be held at the Hotel Grand Pacific in Seattle, August 3, 10 and 11 of the Tri-State Realty Men's Association has been completed.

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## LAND VALUES GIVEN

**Realty Board Offers Services to Owners and Buyers.**

### EXPERT APPRAISALS MADE

**Secretary Cowgill Sets Forth Why Unbiased Opinion of Realtors Are Important to Many Classes of Citizens.**

### BY PAUL A. COWGILL

Secretary Portland Realty Board. One of the most important services the Portland Realty Board is contributing to Portland is that presented to owners and purchasers of real estate for getting expert appraisals of their property by the appraisal committee of the board.

Business houses make an annual accounting of their stock, and the modern method is to have frequent appraisals of their realty holdings. This

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