

SHIPYARD SITE SOLD

TO SHIPBUILDING

G. F. Matthews Buys Big Tract on Lower Harbor.

PLANT TO BE ERECTED

River Frontage Includes Entire Glen Harbor Addition and Kate Jones Property.

The purchase of nearly a half mile of river frontage on the west bank of the Willamette river between the St. Johns ferry landing and Linnton by G. F. Matthews, shipbuilder of Hoquiam, Wash., formed one of the outstanding realty transactions of the week, the tract being one of the best shipbuilding and industrial sites in the city limits. The purchase price was not announced.

The tract acquired as a result of the transaction embraces the entire river frontage of the Glen Harbor addition, owned by the Keynote Realty company, as well as the Kate Jones tract, and has a total river frontage of 2530 feet on deep water.

In conjunction with the purchase it was announced by Mr. Matthews that he intended to use the property for future shipbuilding operations. In this connection he said that he had several steam schooners in prospect, and expected to begin operations upon them after the first of the year.

New Shipyard Promised.

This announcement means that Portland will be the location of another established shipbuilding firm. Mr. Matthews has had extensive shipbuilding experience upon Grays Harbor, Wash., where he has operated a shipbuilding plant for a number of years. He also recently turned out the steam schooner Quinalt at the Peninsula yards under a contract with the Hartwood Lumber company. This vessel was built with ship building lumber procured from the emergency fleet corporation here. The machinery of the Quinalt is now being installed at the Pacific Marine Iron works.

The tract purchased is traversed by the Spokane, Portland & Seattle railroad, and the right of way of the United Railways company, which formerly operated the street car line, is bounded on the west by the paved roadway from Portland to Astoria, Or. This makes it an ideal location for the establishment of a shipyard or other industry.

It is below all the bridges and ferry lines, is diagonally across the river from the Terminal No. 4, and is far from the Port of Portland drydock, and just south of the old shipyard of the Columbia Engineering works.

Sale Declared Largest.

Mr. Matthews said that it was possible some of the tract might be used for the site of a manufacturing plant, although he declined to say what negotiations, if any, were under way. Harry G. T. Brooks and Mr. Matthews who negotiated the deal, said the sale was the largest deal in waterfront holding to be made here in recent years.

WESTOVER HOMES RISING

HANDSOME STRUCTURES GOING UP ON TERRACES.

Building Activity on Heights in Spring Predicted; Homesites in Good Demand.

Five new homes are being erected on Westover Terraces and a number of sales of building sites in that district have been made recently, according to announcement of Harold Jungck, secretary of the International Realty Association of Oregon. Mr. Jungck predicts building activity in that section in the spring.

Inquiry for homesites on Westover Terraces continues active in spite of the holiday season, Mr. Jungck said. Two sites on Albemarle Terrace were sold within the past few days to Dr. and Mrs. F. M. Brooks and Mr. and Mrs. A. J. Sherrill. An additional 50 feet frontage on Westover road was sold to S. L. Eddy, J. A. Frouty and Dr. William Cavanaugh. The building divided among the three, who already have homesites there. This gives each man an average of more than 100 feet frontage. Dr. Cavanaugh is now occupying the former Baird residence. Messrs. Eddy and Frouty are contemplating building early in the spring and plans have been prepared. In addition Mr. Jungck reports a half dozen other new homes in prospect in the district.

The five residences now being erected in that district include one for J. W. Vogan, of the Vogan Candy company; one for Dr. G. E. Vogan, for one Herbert Gordon and two for the Westover Homebuilders.

Frank Riggs is improving his property in that section by the addition of a stone spiral staircase. He is also landscaping his grounds. E. J. Boyd is putting in a rose garden. Boyd's Hamilton is landscaping his grounds and J. R. Bowles has added to his frontage and looks to making his residence there one of the show places of the neighborhood.

Word has been received from the east from N. J. Upton, president of the International Realty Association, to the effect that apparently money will be easier after the first of the year. This, it is declared, should make for a boom in the building industry.

BUSINESS LOT BOUGHT

PROPERTY NEXT TO FLEISHER BUILDING IS SOLD.

Clark & Wilson Lumber Company Acquires Title to Land as Future Investment.

One of the most important transactions of downtown property which occurred during the week was the sale of a lot, 50x100 feet, adjoining the Fleisher building on Tenth street. The property was sold by the Metropolitan Life Insurance company to the Clark & Wilson Lumber company, which concern also owns the Fleisher bldg. The purchase price was given out as \$12,500.

W. W. Clark, of the lumber company, said that the property, which now has a frame house upon it, was purchased as an investment. He said that it was possible his company might build upon it in the future, or that an addition to the present building

ner building might be put upon it, if that was deemed advisable. However, for the present, he said, no action would be taken.

The deal was declared to reveal the confidence of a Portland concern in the future of Portland real estate. The sale was negotiated by R. F. Bryan.

LAURELHURST SALES LARGE

Many Persons Are Seeking Lots Since Great \$308,000 Auction.

Total figures given out for the Laurelhurst auction sale were that 300 lots disposed of and brought an aggregate of \$308,000. A large number of persons have become interested in lots in that section, as a result of the auction, and there is considerable inquiry relative to other lots still in the possession of the Laurelhurst company. It is consequently believed that numerous additional sales will be made as the result.

A large number of purchasers of lots in the Laurelhurst sale are preparing plans for the erection of houses and it is believed that the district will see a building boom immediately.

Paul Murphy of the Laurelhurst company expressed the belief that the sale would stimulate interest in lots and real estate in the city and district.

The new factory and assembling plant of the Caravan Motors company which will turn out the "Caravan" model 2 1/2-ton truck is now rapidly nearing completion and it is announced that the structure will probably be ready for occupancy by the middle of January.

The building, which is located on East Seventh street between East Salmon and Main streets, is being erected on spacious grounds at a cost of \$25,000. A half block was purchased there for \$25,000 as a site for the building and the company has an option on another half block adjoining.

Truck Adapted Locally.

The Caravan truck was designed especially to fit the needs of this locality and good success is reported in the use of this vehicle. The company which turns out the truck is now entering the third year of its activity, the work of assembling the trucks having previously been done at the Hesse-Martin plant. The truck has met with success, it was announced, and for that reason a separate plant was decided upon.

The Caravan Motors company was organized as a \$100,000 concern with the following officers: E. D. Van Dersal, president; Fred Hesse, vice-president; W. L. Boies, secretary; W. S. Kellogg, treasurer, and George H. Peters, engineer.

The Karavan 2 1/2-ton truck, which is the product of the company, in the result of the experience of the president, Mr. Van Dersal, who had previously been active in the selling of motor trucks in this district for years. He sold some of the first Studebaker trucks which were run on the streets of Portland. He was also connected for a time with the Federal People.

The company announced that for a time activities would be confined to the turning out of the 2 1/2-ton model. Later additional models may be put on the market, it was declared.

Ranch Near Carson, Wash., Sold.

A 17-acre fruit ranch at Carson, Wash., belonging to George M. Nichols, was sold last week to C. H.

Palace Hotel Grounds Sold to Dooley & Co.

\$200,000 Reported Paid for Land on Which Stands Building Erected in 1912.

The ground on which the Palace hotel stands, southwest corner of Twelfth and Washington streets, was purchased Friday by Dooley & Co. for a consideration given out as \$200,000, the deal being one of the biggest recent transactions in downtown real estate. The company purchasing the property erected the hotel, a six-story reinforced concrete structure, in 1912, at a cost of \$125,000 and Friday's deal consequently gives it possession of the building and site.

The structure was purchased from Timothy Kinney, wealthy mining man of Wyoming, and associates. At the time of erecting the hotel building Dooley & Co. secured a lease with an option, which expired Friday.

R. M. Dooley Jr., secretary of the purchasing company, said the purchase was made because of the confidence of officials of the company in the development of Portland as a port. The recent decision in the rate case in favor of Portland, he said, was one big reason why the option on the property was taken up.

Alfalfa Ranch Purchased.

BOARDMAN, Or., Dec. 18.—(Special.)—Charles Dillon of Madras has purchased the Alex Wilson 40-acre of improved alfalfa land, two miles southwest of town. Mr. Dillon and family have already taken possession. The consideration was \$5000.

Every Large City Has One Newspaper Which, by Universal Consent, Is Want-Ad medium of the community. In Portland it's The Oregonian.

VIEW OF STRUCTURE NOW BEING ERECTED ON EAST SEVENTH STREET TO HOUSE ACTIVITIES OF CARAVAN MOTORS COMPANY.

FACTORY AND ASSEMBLING PLANT IS EXPECTED TO BE COMPLETED FOR OCCUPANCY BY MIDDLE OF JANUARY AT COST OF \$25,000.

TRUCK PLANT HERE IS NEAR COMPLETION

"Karavan" Factory to Be Done About Mid-January.

TOTAL COST IS \$60,000

Site Valued at \$25,000 and Rest Is Put Into Structure; Parking District Being Arranged.

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Northwest Dealers to Attend Big National Convention in Body.

Fred O. Brockman, secretary of the Portland Realty board, told of plans

Stewart of Pendleton, Or., according to announcement made by M. H. Mangley, who handled the deal. The purchase price was announced as \$12,000. The farm is said to be one of the finest in Carson valley.

LOGGED LANDS DISCUSSED

Grays Harbor Realty Board to Send Delegation to Convention.

ABERDEEN, Wash., Dec. 18.—(Special.)—The Grays Harbor Realty board at its weekly luncheon Tuesday discussed the logged-land problem from several angles. Samuel Ibbittson, who attended the western Washington logged-land conference advanced the idea that the state should get behind the work, and that it was too great a task for single communities. He spoke of the Alderwood Manor project as too ambitious, unless there was much more capital behind it than is usually available.

A delegation will be sent to the national convention of real estate men in Chicago next summer.

REALTY EXCURSION PLANNED

Northwest Dealers to Attend Big National Convention in Body.

Fred O. Brockman, secretary of the Portland Realty board, told of plans

MORTGAGE INCOMES MAY NOT BE TAXED

Realty Interests Propose Modification of Law.

MATTER BEFORE CONGRESS

Experts Say Repeal Would Help Home Building and Increase Ownership of Property.

That some relief from the present tax on mortgage income may be found at the present session of congress, thereby enabling more capital to flow into building and real estate activity, is indicated as the result of

ing-the war period. In fact, at the present time lots and homes in frequent instances can be purchased for sums no greater than they could have been bought for in 1914. In what other class of commodities does this hold true?

"Portland is essentially a city of home owners and not a city of speculators, and this fact does away with a large extent with any element of risk attendant upon buying a home. Because of this fact prices are on a sound, substantial basis, the purchaser is assured of getting good value when he purchases, and if some time later he desires to sell for some reason or other, he will again find a substantial market ready to handle his property. This is sharply contrasted with conditions in some cities, where the inexperienced investor may buy at the peak of a boom and have to sell after the bottom has dropped out."

The coming spring will see unusually heavy buying in homes and lots, in the opinion of Mr. Carey. Many who have established themselves for the winter are looking forward to spring to secure homes of their own. Spring is looked upon by many as the logical time to buy, as it makes the summer available for alterations and other work attendant to getting settled. Another reason given for this spring's buying being considerably heavier than usual is the opinion of Carey, is the fact that business conditions throughout the country,

Field Worker Added to Staff.

"A competent assistant secretary, or field worker, will be employed to help Secretary Ingersoll and to co-operate with the vice-presidents in their respective territories in visiting local boards and in organizing new boards. A field director will also be engaged to handle educational publicity on various realty topics, to prepare booklets on subjects tending to create interest in real estate and to secure proper publicity for executive committee meetings and the annual convention."

"Purely from a sentimental point of view, as well as from a strict business standpoint, it is altogether fitting that opportunity be introduced to the home of the association should be established in Chicago, where the idea of a national association of realty men was first conceived, and where the largest realty board in the world flourishes in its new \$60,000 home."

Move Regarded as Timely.

"And it is especially timely that the move should be made just now, when Chicago is planning to entertain the annual Red Cross meeting which is expected to be the largest convention of business men ever held. This great gathering will provide a splendid opportunity to introduce to realtors the new headquarters in the Consumers' building."

"With new committees and new bureaus directed by the talent and energies toward the many problems which today confront our profession, the national association, entering into a vital period of its history. Ours is a great association of 12,000 active members, representing the greatest realty and real estate industry in the world. Its local realty boards and exchanges are affiliated with the parent organization and we hope to pass the 400 mark this year. The gavel falls at Chicago next July."

Responsibility Is Great.

"Sometimes I wonder if we realize fully the responsibilities which rest upon us as custodians and trustees of the realty and if we appreciate thoroughly the opportunities which we have for broad, constructive public service."

"Now that our association has grown to great proportions we can henceforth assert ourselves more vigorously than we have in the past and can much oftener express a voice in the larger affairs of government. We know, for instance, that many fundamental laws have been ruthlessly ignored in framing laws affecting real estate and, through the work of the new bureau of research and information, we propose to place the true facts and figures before the proper legislative bodies."

"Location of the national offices in Chicago, with an increased force and added facilities, should prove of material assistance to the respective committees and bureaus in their efforts to maintain that status in the professional and business world which befits us as realtors."

BOLIVIA EZILES CITIZENS

List Published Includes Some Eminent Men of the Nation.

VALPARAISO.—More than 100 citizens of Bolivia either have been deported or are unable to enter that country as the result of the revolution there last July, according to a manifesto issued by Bolivian political exiles here. Among the number are President Gutierrez-Guerra, who recently went to the United States after being deposed and others are described in the manifesto as "some of the most eminent men of the nation" and all members of the liberal party.

Included in the list of those barred from entering Bolivia are: Ignacio Canzari, minister of the interior; Bolivian minister at Washington; Ismael Vasquez, vice-president of the republic; the Bolivian ministers to Japan, Venezuela, Ecuador and Colombia; Jose M.

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REALTORS TO FORM NATIONAL POLICIES

Combined Boards to Enter Into Federal Affairs.

VOICE WILL BE HEARD

Broader Organization Is Designed to Aid Government in Vital Problems of Life.

The realtors of the country intend to express their voice in the larger affairs of government more forcefully than they have in the past, according to a statement made by the president of the National Association of Real Estate Boards, who addresses his fellow realtors in the National Real Estate Journal (Chicago) of December 6 under the caption, "Move to Chicago Marks a New Epoch."

New Epoch Is inaugurated. Through the newly organized research and information bureau at Washington, and the national committees which are making special investigations of various subjects such as taxation, rentals and housing, Mr. Taylor intimates that the realtors of the country expect to submit before the proper legislative bodies concrete facts and figures relating to a number of legislative problems that are foremost in the public mind.

"Establishment of the new headquarters of the national association in Chicago marks the beginning of a new epoch in the life of our association, which suggests a mental inventory of past accomplishments and future possibilities," says Mr. Taylor. In taking a front rank among the professional and business organizations of the country we have been impelled by necessity to remove the national office from Minneapolis, where they have been located for a number of years, to the hub city of the United States, where the work of the association may be handled more conveniently and more efficiently.

"At this central location an enlarged office force, with improved equipment, will be enabled to keep in closer personal touch with the individual realtors of the country and to serve the committees, local boards and state associations more promptly and in a more practical way."

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