

COPRA OIL PLANT IS NOW ASSURED

Portland Capital Subscribed Is Only \$5000 Short.

FACTORY TO RISE SOON

Machinery Is Ordered and Work on Plant Will Be Pushed as Rapidly as Possible.

Efforts to obtain Portland subscriptions for the erection of a vegetable oil plant here have been successful and the work of erecting the factory will be started as soon as the site can be selected, according to directors of the Portland Vegetable Oil Mills company.

The directors said that less than \$5000 of the \$700,000, required to start the plant, remained to be subscribed and that officials of the company had expressed a willingness to take care of this among themselves, if it was not promptly taken by the public.

Prospects are that the site for the \$700,000 plant will be obtained early next month. It is hoped to have the plant completed and ready for operation in June or July of next year and with that in view the work will be rushed as rapidly as possible.

Machinery Is Ordered.
Plans for the building already have been made and orders for machinery and equipment, subject to release by telegraph, have been placed so that the work can be started with the least possible delay. The proposed plant will be made one of the most complete copra crushing plants in the country and the reinforced concrete, fire-proof building will cover an area of three acres. This will include a crushing mill, storage warehouses and bins and all the machinery necessary for handling 100 tons of copra a day. In addition there will be sufficient trackage for handling shipments of the product to all parts of the country. The plant will be placed on the waterfront so that vessels bringing copra from the antipodes may tie up and discharge their cargoes.

The company has had offers of sites at Vancouver, Wash., and various other places outside the city limits of Portland but the directors announced that a site within the city limits was not to be taken and that several are now under consideration. It was announced that the sites outside of the city were not considered, although advantageous terms had been offered, on the ground that the directors felt it would be breaking faith with the subscribers, if the plant were not located in the city. In view of the continued announcements of the intention to preserve the industry for this city.

Plant Now Is Certain.
"The directors of the Portland Vegetable Oil Mills company are gratified at being able to announce that the carrying out of their programme for the construction here of the most modern crushing and refining plant on the Pacific coast is now assured," said C. A. Edwards, treasurer and director of the company. In reporting the progress of the needed money had been assured.

Mr. Edwards said that it was probable that a further offering of \$100,000 of the stock of the company would be made following the first of the year as a result of the fact that many Portland men had expressed a desire to contribute after they had obtained income payments from their investments due January 1. The concern is incorporated for \$1,000,000. Mr. Edwards said that the future of the Portland plant was assured owing to the fact that the officials of the company had reached an understanding with the construction of the mill and its operation until sufficient funds to take care of the cost of launching the industry successfully were certain.

Butter Falls Off, Margarine Gains.
H. H. Ward, one of the directors, emphasized the fact that the increase in the production of margarine does not begin to take the place caused by the falling off in production of dairy butter. Figures were given to show that in 1912 the total production of the country was 2,000,000 pounds and that this had decreased steadily until 1918 when the total production was 1,500,000 pounds. For the same period it was shown that the production of margarine increased from 50,000,000 pounds to 200,000,000 pounds.

Three members of the executive committee of the new company have had previous experience in the vegetable oil industry. C. A. Fainton, president and general manager, operated the first vegetable oil plant in Portland, and is considered one of the best authorities on that business in the country. Charles A. Edwards, treasurer, who was former vice-president and general manager of the Portland oil industry, C. A. Fainton, B. C. Ball, S. L. Eddy, C. A. Edwards, M. S. Hirsch, H. H. Ward and F. W. Watson.

The company has taken over offices on the eighth floor of the Wilcox building in preparation for beginning its operations here.

BUILDING OUTLOOK GOOD

S. W. STRAUS SAYS ACTIVITY WILL START IN SPRING.

Progress Towards Stabilization Declared Made by Industry During Past Year.

Progress toward stabilization has been made in the building industry during the year which is drawing to a close, according to a review of the building situation throughout the United States made by S. W. Straus, president of S. W. Straus & Co. of New York City. He pointed out that with the coming of the more seasonable weather of spring activities may be inaugurated which will ultimately restore normal housing conditions. As a feature which he considered of significance in the building industry he declared that labor and transportation conditions were improving and said that an apparently permanent readjustment of income from improved real estate investments was taking place.

"The closing days of the year find activity in the building situation at a low ebb and the general housing

shortage is no less alarming than it was a year ago," said Mr. Straus. "The period has witnessed progress toward stabilization, and, with the coming of more seasonable weather the spring, the long awaited activities may be inaugurated which will in the course of time, it is hoped, restore normal housing conditions.

"Labor and transportation conditions are improving. These are factors of great potential significance in an analysis of building tendencies. With their continued improvement will come a more stabilized market for materials which will exert an encouraging influence upon capital. Previous to the war, income from improved property in many localities and instances was too low, and it is noted that a more favorable and apparently permanent readjustment of income from improved real estate investments is taking place.

"Thus, while construction is at a low ebb at this time, fundamental conditions are favorable for the resumption of building on a large scale. It should be borne in mind that last year's improvement can be brought about in the housing situation only as these basic conditions are favorable. Unfair agitation and over-drastring legislative restrictions tend to divert capital from building investments to other channels and thus have a harmful effect on the housing situation."

INVESTMENT MOVE IS ON

LOCAL INTEREST DIRECTED TOWARD RISING VALUES.

Values Are Backed by Natural Wealth Enhanced by Growth and Demands of Nation.

With a view to developing an increased interest in real estate as an investment, a campaign has been launched by the Portland Realty board and speakers will touch upon real estate investments at future gatherings of that organization. Real estate men point out that much money is going out of Portland every day for investments in foreign paper and out-of-town activities when Portland real property presents a safer and better investment. One of the great reasons for this is declared to be that the investing public has had its attention turned away from the purchase and holding of real property by the distractions of the record of the business reconstruction following, and especially by the bond-selling campaigns staged by the government.

The campaign launched by the local board gained considerable impetus as the result of the address of C. Lewis Mead, chairman of the day, at the last meeting of the board. Mr. Mead contended that a study of the records of this city would show that large numbers of investments in real estate in Portland had doubled many times the result of the growing value of the land. This, he said, was particularly true in the case of some downtown property which had been purchased for three and four figures, and now had values ranging into six figures.

As soon as the board resumes its regular Friday meetings following the holidays, it is the intention to have speakers touch upon the various features of real estate investment, showing the possibilities from the standpoint of remuneration, safety of real estate compared with other investments also will be emphasized.

The following salient facts with reference to real estate have been set forth in connection with the campaign:

"I am real estate.

"I am the basis of all wealth.

"I am the foundation upon which has been reared the civilization of all ages.

"I am the pawn for which kings and emperors and legions without number have fought.

"Centuries ago boundary lines were drawn across my surface and I was partitioned out among tribes and nations, property rights were established, society came into being and chaos gave way to law and order.

"I am the farm, the mine, the forest.

"You need but to 'tickle' me with a hoe and I blough with a harvest.

"Plant a grain of wheat or corn, a seed of flax or cotton on my broad bosom, and reproduce a thousand-fold, furnishing food and fabric for all the children of men.

"In my forests are hewn the timbers which pass through lathe and plane into the palace of the prince,

AMERICAN VETERANS' BUILDING AT HOQUIAM, WASH., BUILT BY CITIZENS AT COST OF \$125,000.



STRUCTURE TO BE DEDICATED TO MEMORY OF SERVICE MEN OF ALL AMERICAN WARS WEDNESDAY.

POST TO DEDICATE HOME

CEREMONIES TO BE HELD AT HOQUIAM ON WEDNESDAY.

\$125,000 Structure Will House Veterans' Organization and Serve as Community Center.

Dedication services for the new American Veterans' building, which has been erected at Hoquiam, Wash., at a cost of \$125,000, will be held Wednesday of this week, according to advices received here.

The new structure put up by the citizens of Hoquiam as a memorial to the service men of all the American wars. It is fitted up in elaborate style and has quarters for the American Legion and various other soldiers' organizations and is to be used in addition as a great community center.

The structure will be the headquarters for the state convention of the legion this coming year, the gathering being scheduled for Hoquiam.

REMODELING IN PROGRESS
WORK ON OLD LYRIC THEATER BUILDING UNDER WAY.

Foster & Kleiser Structure Will Be Replaced and St. Agnes Baby Home Nears Completion.

The Mangas-Taylor Construction company, which is remodeling the old Lyric theater building, at Fourth and Stark streets, for use as a Southern Pacific electric depot, also is to rebuild the Foster & Kleiser building, at Fifth and Everett streets, recently destroyed in a \$200,000 fire, according to announcement made yesterday. The rebuilding of this structure, according to the terms of the construction contract, is to be completed in 45 days.

Another building in course of construction by the same company, is the St. Agnes baby home at Park and Place, near Oregon City. Jacobson & Smith are the architects for this structure.

The work of remodeling the Lyric theater building is moving forward rapidly, and it is expected that it will be completed by March 1. The railroad company is expending about \$50,000 in the making of an elaborate and modern structure.

W. Bradford, inspector for the company, is overseeing the work.

NEW BUNGALOW IS SOLD

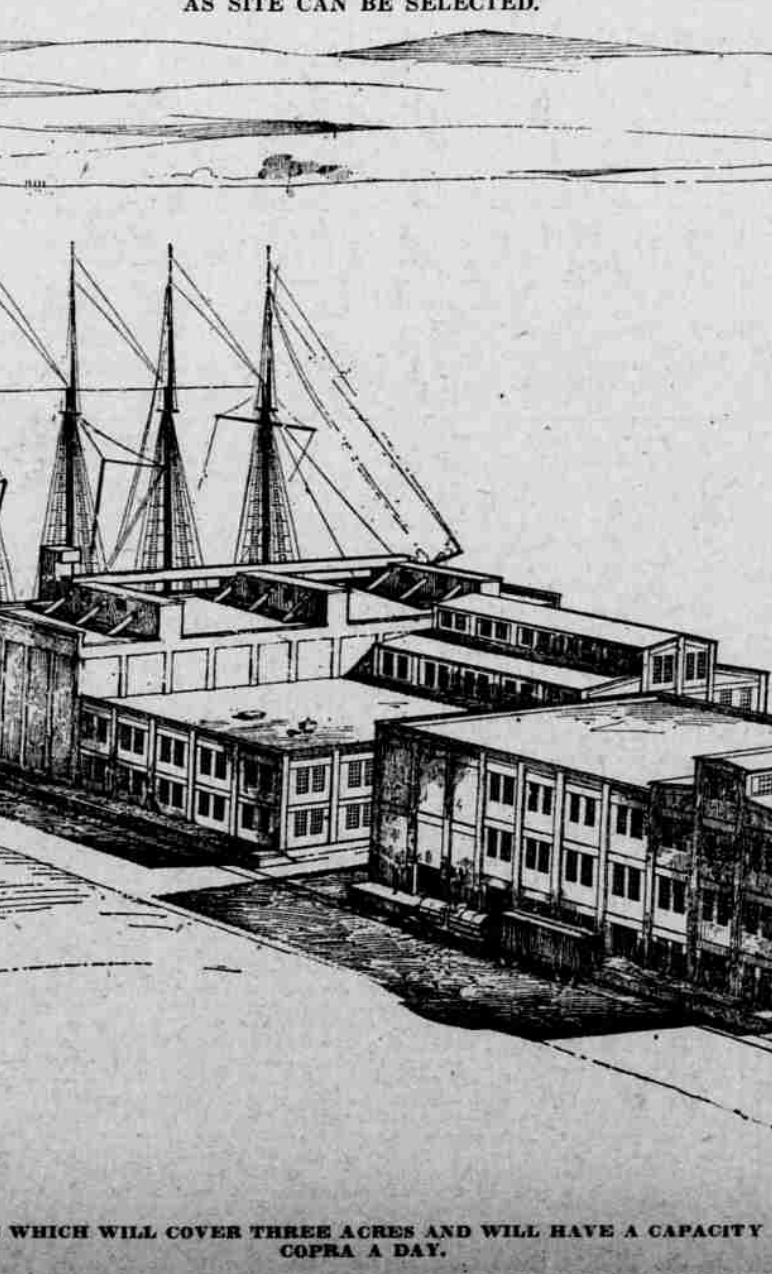
Fred O. Brockman Buys University Park Home.

Among the recent sales in the University park district was that of a Pullman bungalow at 801 De Pauw street, which was taken by Fred O. Brockman, secretary of the Portland realty board. The sale was made by C. A. McKenna & Co., which firm erected the bungalow only recently. The purchase price was not made public.

The bungalow, which is situated in a grove of fir trees, is considered one of the coziest structures of that kind in the district. It is fitted with fireplace, breakfast nook and white enamel kitchen.

Mr. Brockman said that the purchase was the result of his confidence in that district and in the future of Portland generally.

\$450,000 PLANT WHICH IS TO BE ERRECTED IN PORTLAND BY THE PORTLAND VEGETABLE OIL MILLS COMPANY AS SOON AS SITE CAN BE SELECTED.



MODERN FIREPROOF STRUCTURE WHICH WILL COVER THREE ACRES AND WILL HAVE A CAPACITY FOR CRUSHING 100 TONS OF COPRA A DAY.

BIG HOME-BUILDING WAVE IS INDICATED

Drop in Prices of Lumber and Materials Cited.

LOT MARKET IS ACTIVE

Prevailing Conditions Forecast Great Construction Activities in 1921 in Residential Sections.

Substantial decreases in the quotations on lumber and drops in prices of some of the more important building materials, combined with unusually successful lot sales in Portland, indicate, in the opinion of construction men of the city, that there will be a wave of home-building here early next year. This is substantiated by the fact that lumber firms report considerable local inquiry for products for February and March delivery.

The drop in lumber prices in the local market for all grades, ranges around 30 per cent. In addition there has been a cut of slightly less than 10 per cent in quotations on cement and a cut of about 10 per cent on structural steel. With the exception of lumber the drop has not yet been sufficient, however, to make any substantial difference in building costs.

Readjustment Is Expected.
Whether these drops are indicative of a general drop in building materials of all kinds, is still a matter of speculation in the building fraternity. There is some belief expressed that there will be a general readjustment of material prices after the first of the year. Other authorities, however, hold that the prices will continue to hold up.

Lumber men express the belief that quotations on lumber will not go any lower now, and that they already have reached the bottom. The belief is general that there will be general improvement in the lumber industry early next year. This is substantiated by the amount of inquiry now being received.

Large shipments of lumber which are now being sent out by water are also relieving the situation somewhat. In making rail shipments to the east the lumbermen are still, however, compelled to make an extremely low price in order to compete with the southern lumber manufacturers and this holds quotations down.

In two of the districts of the city where big lot sales have been made, the building activity is practically certain to be greatly above normal next spring. These are the Laurelhurst and University Park districts. The recent auction of 300 lots in Laurelhurst already has resulted in considerable building activity. There also has been considerable building work started in University Park, where C. A. McKenna & Co. have sold 187 lots as a result of his campaign on the basis of \$1 down and \$1 a week.

Home Building Is Started.
About a half dozen purchasers at the recent auction of the Laurelhurst Land company have begun the construction of basements preliminary to the erection of homes. Many others are preparing plans and expect to begin operations early next year. It is predicted that the district will enjoy one of the biggest building booms in recent years, as a result of the sale and the general move to improve on the part of the new owners.

In the University Park district about two dozen purchasers have begun erected and a number of the new purchasers are getting ready for the erection of more substantial structures.

PLANS READY FOR ELKS HOME

Building to Cost \$900,000 Will Be Completed Next Year.

Plans for the new home of the Elks lodge have been completed and it is expected that the structure, which is to cost in the neighborhood of \$900,000, will be completed next year. The building is to be six stories in height, with a basement and sub-basement, and will be located at Eleventh and Alder streets.

There will be lodge rooms fitted up in magnificent style for the housing of the Portland organization, which has outgrown its present structure.

Bids have been asked for the erection of the structure.

Belated Carloads—Factory Rebuilt Pianos

As also arrivals of more carloads of the new pianos and player pianos bought by the hundreds, because player pianos now sell exclusively in the east and new, factory rebuilt and used pianos are still being shipped to Portland to be sold here and along the coast, where pianos are still wanted in all the natural wood finishes, such as the popular fumed oaks, golden oaks, mahogany and fancy walnuts, in both dull and high polishes.



\$575 New Piano \$395, \$15 Cash, \$12 Monthly.

One Entire Carload Rebuilt Pianos Arrived Last Friday, viz: (Besides several carloads of new pianos.)

Original SALE PRICE	Factory Rebuilt	Original SALE PRICE	Factory Rebuilt
CONOVER	Sells new for... \$850 \$495 Quite like new, good as new, \$50 cash, \$15 mo.	BALDWIN PLAYER	As new, when new in elegant mahogany, very good tone, \$1200 \$695
A. B. CHASE	Price when new... \$750 \$345 In finest walnut, good as new, \$25 cash, then \$10 mo.	MYER	When new sells for \$575 \$395 Modern mahogany, very good tone, \$25 cash, \$12 monthly.
DETMER	Price when new... \$475 \$265 Rebuilt model, good as new, \$25 cash, then \$8 mo.	STETSON	When new sells for \$550 \$345 In fine mahogany, good as new, \$25 cash, \$10 mo.
VOSE	Price new now... \$525 \$295 Rebuilt model, good as new, \$25 cash, then \$9 mo.	ELLINGTON	Sells new for... \$650 \$435 In fine mahogany, good as new, \$25 cash, \$10 mo.
KRELL	Sells new for... \$575 \$395 In fine mahogany, good as new, \$25 cash, \$12 mo.	STERLING	Sells when new for \$575 \$295 Factory rebuilt, \$15 cash, \$10 mo.
KIMBALL	Sells when new for \$575 \$395 In fine mahogany, good as new, \$25 cash, \$12 monthly.	KIMBALL	New sells now for \$650 \$495 Good as new, in fine mahogany, \$25 cash, \$12 mo.
CLOUGH & WARREN	When new... \$650 \$495 Rebuilt piano in good as new, \$25 cash, \$15 monthly.	SINGER	New sells for... \$650 \$295 In fine mahogany, good as new, \$25 cash, \$12 mo.
C. A. SMITH	Rebuilt piano in good as new, \$25 cash, \$15 monthly.	BLEICHRODER	When new now... \$475 \$295 In fine mahogany, good as new, \$25 cash, \$12 mo.
ARION	Price when new... \$575 \$345 In fine mahogany, good as new, \$25 cash, \$12 monthly.	HALLET & DAVIS	When new now... \$600 \$395 In fine mahogany, good as new, \$25 cash, \$12 mo.

Portland's (Factory Clearance) Sale America's Pianos Continued

Over One-Quarter Million Dollars in Pianos, \$340,340.00 in Pianos and Player-Pianos are now being sold for \$178.00. The Schwan Piano Co. is now offering a large volume of lower priced, in the early part of the year, in which you share or still will share, provided you buy during the time of sale of the balance of now \$107,625.00 to be sold at \$16,925.00, therefore at a saving of \$91,500.00.

WE ARE UPSETTING ALL LOCAL PRECEDENT AND PRECEDENT OF THE PRESENT PIANO MARKET—DIFFICULTIES, MAKING IT POSSIBLE AT THIS TIME FOR NEARLY EVERYBODY TO BUY A NEW PIANO OR PLAYER-PIANO.

YOU CAN AFFORD TO PAY \$15 CASH AND \$8-\$12 OR MORE MONTHLY—YOU CAN, THEREFORE, AFFORD TO BUY NOW—DURING PORTLAND'S (FACTORY CLEARANCE) SALE OF AMERICA'S PIANOS.

New and Used Pianos \$ 75, \$195, \$295, \$315 to \$750
and Used Players \$385, \$495, \$675, \$750 to \$975

Terms \$15 or More Cash, \$8, \$10 or More Monthly.

Schwan Piano Co.

101-103 Tenth St. at Washington and Stark Sts.

AGREAGE NOW IN DEMAND

BACK TO LAND MOVEMENT APPARENTLY IS ON.

Realty Dealers Report Revival of Interest in Outside Property and Numerous Sales.

The back to the farm movement has apparently struck the city dwellers to the heart. At any rate dealers in acreage report a rapidly increasing demand for small tracts and farms and a considerable movement to suburban districts.

This "call to the cow and the chickens" is merely the readjustment following the war-time conditions and is expected to make an unusual demand for suburban farm property for some time to come. In the opinion of dealers, during the war the high wages offered in the cities and the call for workers in the necessary industries resulted in a general movement from the farms, a fact which was revealed by the late census.

But now the "boys" apparently are going back to their gardens, orchards and farms.

John Ferguson, Gerlinger building, reports more activity in the purchase of acreage and small farms than at any previous time since he entered the real estate business. The buyers, he said, are not only local people but also many come from middle western states.

"Nearly all want small places from 5 to 10 acres where they can do all or nearly all the work themselves," he said.

Carlton Masters, one of the salesmen associated with Mr. Ferguson, sold ten five-acre tracts within the past two months and about 20 places under five acres. These tracts are in the vicinity of Hillsboro, Oreg., Oregon City, North Plains, Newberg, Dayton and Pleasant Home and the prices ranged from \$3000 to \$5700. Nearly all were cash sales.

Mr. Ferguson reports receipt of many inquiries from people in the east who are anxious to locate in this section, and said he expected an exodus from that section in the spring.

REALTY MEETING IS CALLED

Portland Board to Elect Officers at Session January 7.

Election of officers for the Portland Realty Board will be the order of business at the next meeting of that body to be held in the grillroom of the Portland hotel January 7.

In an annual message in the current issue of the "Realty" the official organ of the board, Fred W. German, its president, says: "If I have been faithful to the

Make the Old Room New With PERFECTION Plaster Wall Board

The Original Plaster Wall Board for Walls and Ceilings

Fire retardant; strong; easy to apply. Can be painted, tinted or papered.

PLAIN OR PANELED WALLS

Timms, Cress & Company
Sole Distributors. 184 Second Street.

Hall Gas Floor Heater

No Fumes — No Dirt Clean — Healthful Furnace Heat

INTRODUCTORY PRICE \$65

Hall Gas Furnace Co. 167 PARK ST. Just South of Morrison. Main 7065

