



PORTLAND REAL ESTATE WAS NEVER LOWER IN PRICE—NOW IS THE TIME TO BUY IT.

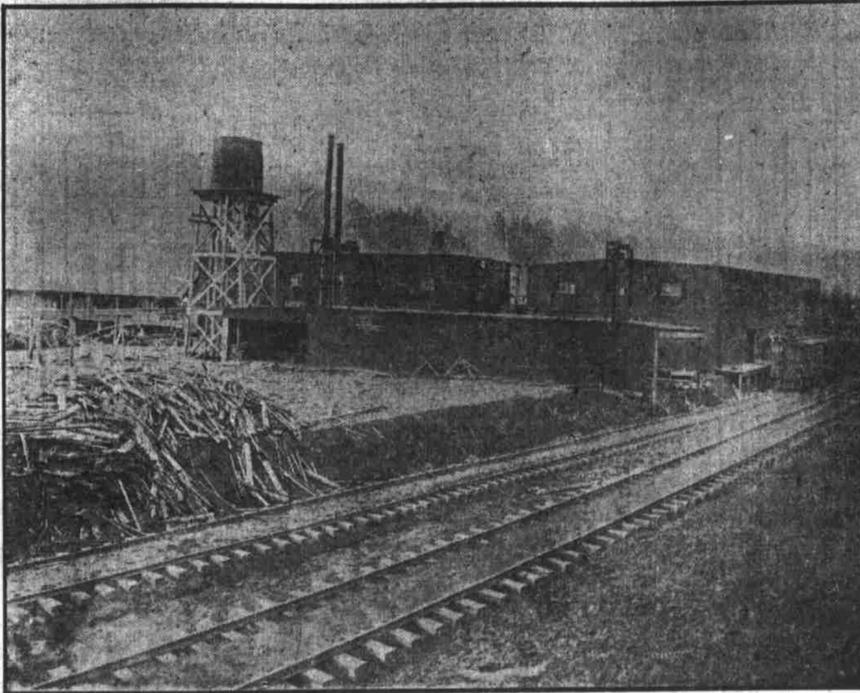
PORTLAND AND OREGON ARE ON THE EVE OF A GREAT REAL ESTATE BOOM

PORTLAND, OREGON, SATURDAY-EVENING, FEBRUARY 20, 1904.

St. Johns Its Marvelous Past, Its Great Future

ST. JOHNS is a striking example of the influence of transportation facilities in the development of a town. Two years ago the place had not yet emerged from the sleep which had possessed the village since the city of Portland was first founded. Two years ago there was to be found in the place only a few scattered houses, with no manufactures or business interests, no employment was to be had in the place, and a home had not been built for 10 years preceding.

celeator mill, the Columa Manufacturing works and the great dry dock of the port of Portland, now under construction, which, when completed, will cost not less than \$400,000, while a ship-building company has purchased a site and will begin the construction of its plant at once. The growth of the business interests of the place has been nothing short of miraculous, and the supreme advantages which the place possesses over and above all other on the Portland harbor were fully attested by the port of Portland, when after the most careful consideration of all locations for the construction of its dry dock, by which is to be fostered the entire marine commerce of the city of



VENEER AND BASKET FACTORY OF THE PORTLAND MANUFACTURING COMPANY.

The residence portion of St. Johns lies 150 feet above the Willamette river and from this portion of the town the land slopes gently away to the Willamette on one side and to the Columbia slough on the other; it has therefore a perfect drainage system.

From the land occupied by the residence district the outlook is beautiful. To the right stretches the Willamette and on the left lies the main portion of the town, while below the town is the broad harbor. The town possesses an excellent water system, churches,

stores and a school which is partially supported by the bequest of James Johns, the founder of the town, who left his entire estate for the benefit of the school fund. Between St. Johns and Portland a boulevard 100 feet wide follows the line of the bank of the river, affording one of the finest drives in the city. On account of the magnificent scenery to be viewed from this boulevard it promises some day to be one of the greatest residence streets of Portland.

It is confidently expected that in the course of time the Northern Pacific railroad will pass through St. Johns. Already this line has been built from Seattle to Vancouver. Congress has authorized the construction of a bridge from Vancouver across the Columbia, and when this bridge is built and the line of the Northern Pacific company thrown across it, it must of necessity pass through St. Johns in order to reach Portland. When this has been accomplished St. Johns will have shipping facilities which cannot be equaled in any part of Oregon, and it is safe to predict that manufacturing property will become more valuable at St. Johns than at any other point on the Portland harbor, excepting within the immediate terminal yards.

Growth Brought By Business. The growth of St. Johns has been pro-

duced by its business interests. Its population has increased in wonderful proportion, and yet this development has been brought about by utilizing only a few thousand feet of this water frontage, more than a mile and one-half of which is yet unoccupied. As this remaining water frontage is gradually utilized the town cannot fail to grow continually in population and wealth until it becomes a large city. Indeed, the river frontage at St. Johns will furnish room for enterprises sufficient to furnish employment to the inhabitants of a town of 40,000 inhabitants; but the Willamette river frontage is not the only resource which St. Johns possesses.

are employed and for the most part they reside within the corporate limits of the new city. Cone Bros., who formerly owned the Portsmouth mill, have recently completed a large plant at St. Johns which cost over \$30,000. Several more lumber firms are contemplating the erection of mills in St. Johns during the coming year.

Will Improve the Streets. The St. Johns city council is composed of the most prominent men in the city and of late this body has vacated streets along the waterfront so that the manufacturing interests of the new city should not be interfered with any more than possible.



of splendid manufacturing sites, totally undeveloped, fronting on a harbor a half mile wide in which the river channel was 40 feet deep and possessing exceptional advantages for the construction of mills, factories and docks at a low cost, affording the finest opportunities for river and ocean commerce but lacking rail facilities, the one key necessary to unlock the great wealth of commercial possibilities which centered at St. Johns.

O. R. & N. Takes Lead. The opportunities which the place afforded for the extension of commerce and manufacture was recognized by the Oregon Railroad & Navigation company. In the winter of 1902 the O. R. & N. Co. built its railroad along the harbor at St. Johns, completing the road in April of that year, and opening the place to a great commercial future.

At once business began to develop, and manufacturers were quick to see the advantage which the place possessed. It was found that plants could be constructed at St. Johns fronting on deep water with the use of minimum quantity of piling. It was found that in the building of plants and in the construction of yards for milling industries from \$1,000 to \$3,000 per acre could be saved.

The rapid growth of the place in all lines was so evident that the legislature of the state of Oregon, at its last session, granted to the town a charter, making it a municipality under which it might conduct its own government and levy its own taxes. Through this measure the town has become exempt from paying the tax rate of the city of Portland and is permitted to keep its own taxes low and to appropriate such money as is raised by this means to the improvement of St. Johns itself.

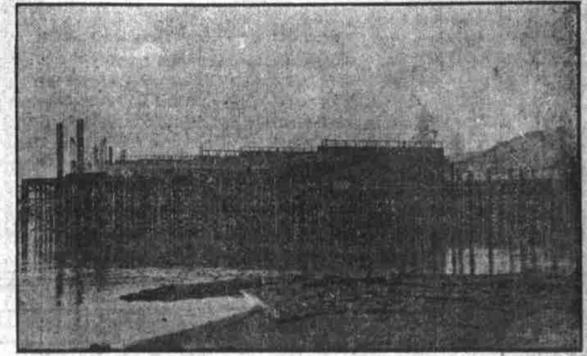
Large Increase in Population. Simultaneous with the development of the town in the business way came a greater impetus for the building of homes, development and improvement of land and the increase of the population of the town. During the past two years the town has more than quadrupled in population and more than 200 acres of land formerly covered with brush have been cleared and are now occupied by garden lawns and homes.

An electric line has been built connecting this suburb with Portland proper, and another line from Portland, having its destination at St. Johns, is now being pushed rapidly to completion. The school building which had been thought to be sufficient to accommodate the needs of the place for many years to come has already become inadequate for the increased population and an extension has been ordered by the school board.

A City By Itself. The rapid growth of the place in all lines was so evident that the legislature of the state of Oregon, at its last session, granted to the town a charter, making it a municipality under which it might conduct its own government and levy its own taxes. Through this measure the town has become exempt from paying the tax rate of the city of Portland and is permitted to keep its own taxes low and to appropriate such money as is raised by this means to the improvement of St. Johns itself.



ST. JOHNS LUMBER COMPANY.



and which will ultimately add to its growth.

More Water Front. Almost parallel with the Willamette river, one and one-half miles to the north, stretches the Columbia slough, in reality a river by itself, being several hundred feet in width and deep enough at present time for river vessels. It is today more desirable in many ways for manufacturing purposes than is that portion of the Willamette river which is above the bridges in Portland. Although the Columbia slough lacks the broad harbor and the deep channel found on the Willamette river side of St. Johns, it nevertheless affords to the northern boundary line of the suburb a great amount of very desirable manufacturing property, which in itself will some time support a large population and contribute materially to the future of St. Johns.

St. Johns is destined to become the manufacturing suburb of Portland. Every boat which enters the Portland harbor must pass by its door. Already the upper part of the Portland harbor is overtaxed, and ships unable to find anchorage there can find no other safe or desirable place than St. Johns. Indeed, future milling and manufacturing enterprises must locate at St. Johns, for at no other point on the Portland harbor can be found suitable place for building at moderate cost where facilities for both marine and railway shipment can be obtained.

Lumber Mills Employ Hundreds. One of the principal business interests in St. Johns at the present time is large lumber manufacturing plants. Here every day many hundreds of men

should not be interfered with any more than possible. The council has recently come to the conclusion that St. Johns is to be one of the large cities on the map of Oregon and general improvements all over the town are planned. Streets will be improved and put into shape for large and heavy traffic and new thoroughfares will be opened up.

During the past year the business interests of the town have been more than doubled and now the stores there compare with any similar town in the state. One large department store has already been opened in St. Johns and is said to be doing a good volume of business.

The industries of St. Johns at the present time are: Peninsula Lumber company, Central Lumber company, George W. Cone Lumber company, St. Johns Lumber company, Forch and Columbian company, Portland Manufacturing company, Veneering factory and Excelsior Mills, besides the dry dock. Real estate operations in the vicinity of St. Johns have been very active during the past two years and sections where dense forests stood several years ago are now cleared, have good houses and wide streets. Oak Park, across the railroad track from Cedar Park, is perhaps one of the best examples. Here the forests were so thick that it was all a person could do to travel through them. Now Oak Park is studded with the homes of the men who work in the mills. Most of the homes have pretty gardens connected with them and the transformation from a gloomy forest to a place where many homes abound is a sight that causes wonderment to the old-timers of that section.

Real Estate Dealings Measure Portland's Growth

THERE has never been a time in the history of this city that the real estate market was so bright as it is at the present time.

Every day there is an increase in the number of inquiries for property from easterners and this class of people promise to be among the buyers of real estate in this locality during the coming year.

There is not a single section of the city or the state of Oregon that has not shown a wonderful improvement in real estate values during the past year. Everywhere property is being more eagerly sought after and the prices paid are considered quite satisfactory by the sellers.

Every kind of property, city property, suburban property, farm property and business locations, is showing an upward tendency in prices will average about 10 per cent, although in some cases property bought a year ago in this city has sold for double the amount paid.

The principal movement in the realty market during the year has been in homes, places which were not too far distant from the car lines and that could be purchased at a price that was within the means of the average wage-earner. The extending of the city's streetcar lines to sections that were remote from the business section of the city a few years ago has caused an increased demand for property.

all brought about by the holding of the Lewis and Clark centennial in this city during the coming year, real estate men say that that property which is located so near to the grounds would be showing a much larger gain in value than it is now.

From the real estate records the information is gleaned that much the larger per cent of the sales of property made in the north end of the city has been made either for residence or warehouse purposes. Many new and costly residences have been constructed near the fair grounds during the past season and there is considerable inquiry for that kind of property now. The residences which were erected were among the best in the county and cost on an average of not less than \$12,000.

The inquiry for warehouse property near the fair grounds is the largest and of late quite a number of quarter blocks have changed hands with this purpose in view. There seems to be a general feeling among the warehouse men to go to the west side of the river where they can get the proper terminal facilities, put up substantial buildings and not have to pay the taxes of the city.

Taking everything into consideration—the unfavorable weather, the strikes among the building trades and the strikes of other trades, all of which usually has a bad effect on realty transactions, the totals of the sales for the various dealers of the city. The transactions for the various months of 1903 show:

There has been a great deal of talk among people about waiting until after the Lewis and Clark centennial is over before making purchases of real estate because they say prices are inflated and they will surely go down with a dull thud after the fair's gates are shut. This does not seem to be the case, for the proposed holding of the fair in this city has not as yet made any decided change in the rates for real estate and even property close to the fair grounds has not shown great increase in values. If the present demand for property was

Never in the history of Portland has there been such a favorable outlook for real estate as there is today. The population of the city is showing a very large increase and homes are becoming more scarce as the season progresses. There is scarcely a vacant office room to be found in any of the modern buildings, and the demand from this source is very large. New and larger buildings are wanted to meet the requirements of a growing population, and a consequent growing business interest. Rents in Portland are far below what they are in other cities of this size, and all indications at present point to almost a double advance. Business locations are being sought after and high figures are offered as bonuses. Warehouse men are looking for property, and buys of quarter blocks for this purpose have been very frequent during the past year. A comparison of the building permits and real estate transfers of Portland and those of St. Paul show that this city is far in the lead, despite the fact that the population of the latter city is much larger. Portland, however, is growing, and some day in the near future hopes to distance its Middle West friend. Building of many new branches by the streetcar companies has a good effect by building up the suburbs.

Table with 2 columns: Month and Amount. Rows for February, March, April, May, June, July, August, September, October, November, December, and Total for the year.

Table with 2 columns: Description and Amount. Rows for Marshall-Wells Hardware company, Duluth, six-story building, Pacific Coast Blauvelt company, M. Lawrence, three-story brick building, L. B. Stearns, four-story brick, American Gas company, S. M. Cohn, three-story brick building, J. S. Cook, three-story brick building, Russell & Blyth, three-story brick building, Portland Gas company, United Carriage company, Edward Holman, two-story undertaking parlor, Blasier Bros., four-story brick building.

corner Park and Washington streets. This property was purchased a few months ago for \$35,000. The Congregation Ahava Shalom will soon start work on the new temple of worship on Park and Clay streets. The Men's Resort will build a handsome home at the corner of Fourth and Burnside streets, the cost of \$10,000. The excavation work will soon be begun. Some of the largest transactions made in the realty market during the past several months are: Property of Congregation Ahava Shalom, Sixth street between Pine and Oak street, to Grindstaff & Blain, \$17,500. The same property was sold this week for \$20,000 and within 30 minutes after the sale the firm was offered \$2,000 additional for the property by another buyer. Edward E. Graven, receiver to Ira M. Cobe, several parcels of suburban real estate, \$37,000. Ancient-Order United Workmen temple, corner Second and Taylor streets, to German Savings & Loan society, \$40,000. The same order transferred to the same society 75x100 feet, block 23, city, for \$47,000. J. W. Caruthers and wife to A. J. Geisy, lot 17, block 85, Raleigh addition, \$30,000. Alliance Assurance company to Ernest Miller, west 70 feet north half lot 4, block 3, city, \$12,000. Savings & Loan society to J. H. McClung, lot 1, block 50, Couch addition, \$22,500. William M. Ayer and others to Thomas Scott Brooks, north half lot 6, block 63, city, \$25,000. The Title Guarantees & Trust company to Mary L. Rice, lots 6 to 11, block 15, lots 6 to 8, block 15, Holiday Park addition, \$12,500. German Savings & Loan society to

Oregon Water Power & Railway company, northeast corner First and Alder streets, \$40,000. E. R. Pittelauer to Rudolph Becker, lot 8, block 207, city, \$10,000. John Smith and others to E. Henry Wemme, lots 2, 3, 4, block 72, city, \$35,000. E. Henry Wemme, same property, to H. L. Pittcock and others, \$40,000. Samuel A. Miles to Samuel Swanson, a parcel of land in Pleasant View addition, \$12,000. Eastern & Western Lumber company to Portland General Electric company, fraction block 31 and north 40 feet block 37, Sherlock's addition, together with riparian water and wharf rights, \$16,000. Frank Watson to Western American company, lots 1 and 2, block 85, city, \$20,000. Clara A. Fechtelmer and others to E. S. Jackson, parts lots 1 and 2, block 85, city, \$20,000.

The power plant of the company is also located near the new town. Real estate men in this city consider the improving of the streetcar service the real cause for the rapid development of east side property in all sections and they say that the present year will be a larger one than ever. There was renewed activity in the real estate market during the past week, the transactions for the first four days showing a grand total of \$230,698 as against \$111,358, a gain this week of \$119,340.

The building operations during the first four days of the week amounted to \$46,114, as against \$45,700 the same period during the previous week. This shows a gain of \$414 in this week's operations. The transactions in summary:

Table with 3 columns: Day, Permits, Transfers. Rows for Monday, Tuesday, Wednesday, Thursday, Total four days, Last week, four days.

Gain this week, \$414 \$109,340. "Portland can no longer be called a town," says a prominent real estate man, "as it is a large city. Prices here are lower on the average than in any other city of this size. Take, for example, our sister city of Seattle. There you will find real estate and rents almost double what they are here, and are still raising."

"Too late the general public will realize this fact and then there will be the usual result—a rush to buy and a consequent raise in prices. The situation is not understood and the public in general will hold off as usual until they are forced to pay for their waiting. Prices will rise, and rise rapidly. But why should they not do so? There are thousands of opportunities here for investment where from 8 to 10 per cent or even more can be realized not on investments where our eastern brethren are satisfied with 3 or perhaps 4 1/2 per cent net. The Lewis and Clark appropriation, which will be given us by congress in a few days, will also have a tendency to stir the market up and advance prices. There is a feeling among the general public that after the fair is over prices will fall and that it would be better to wait until then to buy. This is the greatest of all mistakes. It is true that the general business is being depressed, but the population and may be depressed, apparently for a while afterwards, but it will not really be a depression, for business will not go back to its original standing."