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REAL ESTATE NEWS

Portland realty is one of the most profitable investments open in any market. Mere accretion of value alone, without considering the revenue to be derived from using the land, or going into any detail of expense, brings better returns than money can be loaned for, and even better than many of the best businesses of the country yield.

The sale this week of the half block at Ankeny, between Fourth and Fifth streets, by the Burrell Investment company for \$40,000 is an example of the wonderful growth in the value of business property. As this piece of land is in neither the fashionable residence district nor the most popular business sections according to the lines of past growth, it is regarded especially useful in giving a basis of general increase in values.

In the year 1876 the Knapp-Burrell company bought this entire block, paying \$10,350 for it. Since the north half has just been sold for \$40,000, it is fair to assume that the other half is worth an equal figure, giving a value of \$120,000 to the entire block. In the period of 23 years the market value of this block has grown from \$10,350 to \$120,000.

Averaging this enhancement in value, it is found that the original investment has been doubled approximately every two and a half years by the mere growth of the city, the present market price being nearly 12 times larger than the purchase price 23 years ago.

If the original investment of \$10,350 had been put on interest drawing from 13 to 14 per cent, and this interest were compounded every year, the result would have been about equivalent to the profit made from accretion in values alone.

These figures take no cognizance of receipts from rentals or other sources, nor of disbursements for taxes or improvements. Portland realty has been regarded a good revenue producer from rental value. Receipts from this source may be estimated to take care of taxes and improvements and leave a profit of a fair figure. It is this rental value that fixes the market value as a rule, for people have not been wont to invest on the mere expectancy of enhancement of the worth of the ground. As figures are not available for these details of management in regard to the block in question, the only estimates that can be made in respect to the earning capacity must be conjecture. But it is perfectly safe to estimate that rentals have produced a fair profit, which should be added to the present selling value of the block.

With such a profit in realty, and the best of security ever given an investment, the worth of Portland property is quickly appreciated. To get a revenue of 10 per cent men will take queer risks, and risk having long periods when they are not able to place their money. In loaning \$10,000 for a period of 30 years, there are sure to be times when the interest will be lost, and possibly a portion of the principal if a good rate of interest is demanded. Business is entered which requires all of a man's time, brings gray hairs, and compels absorbing attention. If bonds of the more stable class are sought, from 3 to 4 per cent is the best interest that can be expected, and in securing these it often occurs that the premium paid materially discounts this low rate.

In all the world it seems safe to state that there cannot be found such a combination of profit and security as Portland real property offers. When the full significance of the sales now being made are appreciated, the people scarcely believe figures. It seems at first incredible that more increments alone should bring a land owner in a great city larger returns than loaning money, and offer as a further premium the receipts from rents. But there are a multitude of instances of the immense profit in Portland realty. The future of the city is that there cannot be any possible question of the security. Keen-sighted men believe that the growth of the next two or three decades will surpass anything ever witnessed here in the past. If so, the ratio of increase in land values will be in proportion, which means even more rapidly than for the period covered by the history of the Burrell property on Ankeny street.

Ankeny street is just entering upon its heritage of location for business purposes. Both wholesale and retail business has been slow to spread over that immediate territory, but the great blocks that have gone up there and that are projected will soon reclaim this entire territory as a part of the business center. Extension in this direction is natural, as wholesalers and the heavy retailers cling comfortably near to the water front. The level reach of land lying between Oak and Glisan streets is an ideal business region, which is being built up, and the sale on Ankeny is an indication of the values already attaching to the property thereabout.

Dealers were almost startled yesterday when the announcement was made that M. A. Gunst had paid \$50,000 for a half of the Fremont tract of land at the corner of Twelfth and Washington. Russell & Blyth had purchased this property only recently for \$100,000 and the sentiment of the community was

that the former owner was receiving a good figure. The fact that Mr. Gunst, one of the shrewdest business men of San Francisco and Portland, is willing to pay for a half of this land nearly what the recent purchaser paid for the entire property, is an eye-opener on what the outside people think of real estate values here. When one firm can make a profit of nearly 100 per cent in a month on a \$100,000 investment, it is apparent that real estate values are climbing at a terrific pace. All of the territory contiguous to the former business center is being seized upon for business property, and vastly greater enhancement in prices is yet expected.

Sale of the Burrell property on Fifth, Ankeny and Fourth streets revives dreamy old reminiscences of the long ago, when this tract had the only skating rink in the young city of Portland. "I think it was about 40 years ago when this block was owned by Captain J. Myrick, now and for several years superintendent of the Connor Creek mine in Baker county," said an early resident yesterday. "A large number of our best citizens had assembled in the skating rink building for some purpose. The place was packed, when some boys on the outside began throwing rocks at the roof of the big structure. When building the rink, it fell once after being partly up, and the public had many misgivings as to its strength. When this crowd assembled that evening and heard the sharp reports caused by rocks striking the roof, they thought the roof was falling in, and there was a panic to reach the doorways. Although many were injured in the scramble, some rather seriously, there were no fatalities. Among those present, and as I remember being slightly injured, was the late Judge Matthew P. Deady. The occurrence has doubtless been forgotten by a large number of the old residents of the city, but was a thrilling event at the time, and the skating rink stampede was often referred to several years afterward."

At the time the Knapp-Burrell company bought the Ankeny street block they had in their employ as bookkeeper a young man named Charles Sweeney. He had just come north from the exciting scenes of Comstock mining, and was impressed with the vast possibilities of mining. He talked it frequently, wondered why Portland men were not eager to seek mining investments, and finally went on to Spokane to locate. This same Charles Sweeney recently returned to Portland to invest something less than \$1,000,000 of money he has won in Cosur d'Alene mining in Portland realty. After a period of a quarter of a century, and after tasting the sweets of the northwest financial field, he seems to be bringing the bulk of his fortune back to the city where he worked for a short time as an aspiring young man.

The sale of the northeast corner of Tenth and Morrison streets, 100 feet on Morrison and 65 on Tenth, was consummated this week by Joseph Buchtel. The entire property, which was taken for a consideration of \$15,000, was owned by Miss E. L. Dimick and sisters and Mrs. E. M. Edwards, the first parties getting \$15,000 of the consideration and the second \$10,000. Mrs. Sarah M. Tilford is the purchaser of the property, and no announcement has been made as to the plans regarding building, if any have been formulated.

WAVERLY

For the next 90 days I will sell lots 52x150 in the best slightly tract only 45 minutes walk from First and Morrison streets, for \$200 each and upwards on terms within reach of all. For further particulars see

Joseph M. Healy
Owner,
614 Abington, 105 1/2 Third St.

King Street

Desirable 10-room residence, all modern improvements, within 100 feet of King street. From First and Morrison at a bargain by owner if taken now \$7,000. An exceptional opportunity to acquire a home in the best residence district.

A. H. Birrell
McKay Bldg., Third and Stark.

If You Want a Handsome Residence

Of 6 or 8 rooms. Don't fail to see the two very choice new first class houses, all complete in every detail. Sold part monthly payments. Northeast corner East Salmon and Twentieth street.

F. W. TORLER,
140 Sherlock Bldg.

Hot Numbers for the Wise:

- \$4,500—Magnificent, new, strictly modern 5-room residence, corner lot, beautifully landscaped garden and decorated, very choicest variety trees and shrubbery, close in, east side.
- \$2,000—Very excellent river front 140-acre farm on Lewis river, two miles from Woodlawn; 30 acres best of best farm and 10 acres of upland in cultivation; living water, good residence, barns and a very exceptionally desirable country home; rich soil and convenient to market.
- \$2,500—Strictly modern, up-to-date 5-acre poultry ranch, 5 minutes walk, electric cars; beautiful cottage, 6 large poultry houses, incubators, brooders, choice variety fruit; place all fenced into departments. A distinct money-making place.
- \$1,200—Very excellent 15-acre place all in cultivation, small house and barn, five minutes walk station; good school, churches, 10 miles out.
- \$1,400—An excellent 40-acre place, good buildings, choice bearing fruit, good water, one mile electric car. A wonderful bargain.
- \$2,100—Very excellent quarter block with new 6-room cottage, choice fruit, berries and shrubbery, excellent garden, on E Eighth street, Lincoln park.
- \$1,000—Two large lots, very beautiful 8-room residence, 4 blocks from Woodlawn station.
- \$750—Cozy 6-room cottage with 3 full lots, a complete little home, 24 fruit trees, all kinds of berries and shrubbery on Plymouth street, Woodlawn.
- \$700—Excellent new 6-room cottage; cost \$800 to build, with full lot, 3 blocks Woodlawn station.
- \$500—Over a full lot with a cozy cottage one block Woodlawn station.
- \$600 Cash will buy 60x100 foot lot, small but neat cottage, 1 block cars, Oak Grove.

For bargaining in farms, city property, river front acreage, cozy suburban acreage homes. Apply to
THE DUNN-LAWRENCE CO.
140 1/2 First Street

WIBERG

A beautiful tract that has been cut up into lots. The land is above street grade, has water piped to every lot, is convenient to good carline and surrounded by many modern homes.

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(80x125) Containing a lot and a half each. We are selling for same price as 50 foot lots in same location. To the first few buyers we offer liberal discount.

Portland Trust Company OF OREGON

100 Third Street, Trustee for City and Suburban Realty.

Good Buys Little Money

- \$460 Lot 50x100 on Belmont st., sewer, water, sidewalk, street macadamized.
- \$650 Lot 50x100 on East 19th st., sewer, water, street graded, sidewalk laid.
- \$1375 Willamette Heights lots, cement sidewalk, improved street, good location, excellent view. A bargain.
- \$1750 Choice little 5-room suburban home with four lots, fruit and flowers in abundance. Ask for terms.
- \$2000 Fine corner 100x100 on Portland Heights, 5-room cottage. A reasonable property.

These and others for sale by

Portland Trust Company OF OREGON

100 Third St.

SEA VIEW COTTAGE

For Sale—One block from station, modern, nearly new, completely furnished, 2 bedrooms, water in kitchen. See Mrs. J. Griggs in house, or R. M. Wilbur, 405 McKay Bldg., Portland.

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SEE VERNON FOR FIVE CENTS

Take a Vernon car on Second and Washington streets today and get that beautiful ride to Vernon and back for Five Cents. Our agent at Vernon is instructed to give every one that visits Vernon today a ticket good for return. We do this to get people out to see Vernon, for we know any one that sees this beautiful site will never live in any other part of the city if they can help it. Remember our agent will hand you a ticket to go to any part of the city when you are ready to leave.

You see VERNON and VERNON will do the rest for us

MOORE INVESTMENT COMPANY
151-2 SIXTH ST. PHONE MAIN 16

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Portland Trust Company OF OREGON

Or any of the following agents of our Company:
Herbert L. Gill.....Woodburn
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WASHINGTON ST. ALDER STREET SIXTEENTH ST.

A MAGNIFICENT BUSINESS SITE WITH ABOVE THREE FRONTAGES.
E. J. Daly, 222 Falling Bldg.

Nashville

Property Can Be Seen Sunday as Well as Week Days

Additional is the place to buy a first class modern home at a very low price. I have three ready now. One 5-room without basement, \$780; 6-room, \$1,350; 8-room, \$1,750. They all have full basements, porcelain bathtubs and toilets, hot and cold water, wood fiber plaster, picket fences and all large lots. Remember, there are no shanties in my addition. I have built and sold 58 homes already, and have three more ready now. I have a few choice lots left at \$75 to \$150 each. Also some choice acreage at \$150 per acre. Remember, I will give very easy terms or big discount for cash. See me, the owner, JOE NASH, in big white house at Nashville Station, on the Mount Scott car line. Phone Union 1561.

FREE LANDS In the Canadian Northwest

Agency, Room 2, Chamber of Commerce. THE GREAT NEW LAND OF PROMISE

Homesteads of 160 acres of excellent prairie land GIVEN to those who will live on and cultivate same for six months each year for three years. Americans not required to take out papers, except they should want to vote. CALL AND SEE OUR DISPLAY OF MAPS.

FARMS

Examine our large list of farms, over 50,000 acres, and some of the very best on the market. We list for sale no farm we regard too high in price, and as a rule can sell at lower prices than purchaser could possibly secure by making an independent search over the country. We know personally nearly every property we offer for sale, and advise intending purchasers just what will be found upon inspection, fully realizing that unless found as represented we cannot hope for a sale. Our list is entirely too large to undertake to advertise individual farms, but have prepared and will supply interested parties with list and any further information wanted. Write or call for list, advertising to character of farm wanted and about amount expected to pay for it. We cater to any bank in Portland as to our standing and business methods.
The Shaw-Fear Company
243 State St.