

# REAL ESTATE NEWS

Big office buildings as an investment have engaged the close study of some of the best local capitalists for several months. It is held by one class of men that they are among the safest and most profitable investments possible today. Others have pointed to unfortunate experiences in this city and elsewhere to prove that a big building is not sure to pay more than 1 1/2 or 2 per cent in favored parts of large cities.

It is admitted that many instances are available bringing big building investments down to the rank of bonds with a greater element of uncertainty than is found in the investment of government paper. But modern buildings have made a vast improvement over earlier structures. The examples cited to show that the investment is particularly desirable, as a rule, are buildings as in accord with most approved plans for an office structure. Such is the case in Portland. There is not one large, modern building in this city which has not on a fair average from year to year been found a good revenue producer. Information as to what large buildings elsewhere pay is a strong argument for this class of investment.

In Chicago steel structural material and latest plans make possible an imposing office building that will cost but a small per cent of the sum formerly required for putting up a structure containing less room for tenants. Some of the great office buildings now going up and more recently completed take full advantage of advanced building methods and improve on the old, with the result that returns for an investor have been made much heavier, and large buildings have been placed close to the fore rank as dividend earners. In a general way, the building expert who was a Chicago building expert who was in the city recently to examine a Portland office building. After looking it over carefully, he said:

"That building covering about a half block, has earned 3 to 4 per cent on the original investment. I will contract to take the sum expended on it, use only a quarter block for the site, and erect an office building that will pay 17 to 18 per cent on the investment. It is being done in Chicago yearly. The building trade has been reduced to a science. Making everything fireproof, utilizing every possible inch of space, and making the building of sufficient size to give it special attraction to any profession or class of offices, are cardinal rules in the modern building. All of these rules have been formulated to increase the returns for the investor, and the result states some not informed on modern progress in our line of work."

Real estate transfers last week showed a marked increase over the sales of the preceding week, the aggregate up to yesterday being \$114,438. These sales included several rather important deals in business property, some of which were previously reported but just recorded. Among these was the site for the new Home Telephone building, at the corner of Burnside and Park, and the southeast corner of First and Stark, which was bought by J. E. Blasier in the preceding week.

For a midsummer week, when a heavy proportion of local business men are out of the city on their vacations, the record of the past week is gratifying. Seers among the dealers forecast a heavy general movement this fall and winter, and

make favorable comparison of the transfers taking place now, and ruling prices, with the same of last year, when the city was on a dip of expectation regarding the fair. There are innumerable indications at present which are accepted as proving that present conditions are by far the most hopeful that have ever prevailed here. Among the visitors who have been to the city and who were taught that there was such a city on the map, the purpose of buying later is generally expressed. Many of these will send money here for investment after they return home.

David S. Stearns received a communication yesterday from San Francisco which typifies the sentiment of many of the prominent men of California, who have visited the fair this season. This summer was the first time the writer had ever been in Portland. He knew little of the place, and this positive knowledge was badly backwashed with prejudice which could not be dispelled by anything except a personal visit. His message of hope follows:

"I will be very glad to have you submit to me any improvement or unimproved Portland real estate, and if the price is of interest I think something can be done, as I am in the market myself and have access to people who will invest in the most desirable of California, and investments in Los Angeles, and I do not see any reason why some of them could not be interested in such a substantial and progressive city as Portland."

The demand for rooming-houses is strong, despite the fact that the fair has but one month and a half to run. There has been a reaction in the fair circles; there will be a reaction in the rooming-house business, owing to the fact that so many persons have fitted up new places. C. F. Rockwell has just sold to L. O. Ralston, for \$15,000, the three-story building on West Park street, between Yamhill and Morrison. This purchase was as an investment.

There are few private homes in the city that have not offered one or more rooms to accommodate travel this year, and despite this fact the rooming-houses have been crowded, especially those near the center of the city. Persons who believe that there will be no reaction in the rooming-house business argue that the private homes will largely be closed to travel when the fair closes, and that the regular establishments catering to this trade will yet have about all they can attend to during the winter. Rooming-houses, when properly conducted, are handsome producers of revenues, and the investments being made are with the confidence that such property will be in heavy demand later.

"The present rise in the prices of business property in this city," said J. O. Rountree, head of the real estate firm of L. W. Whiting & Co., "bears the hallmarks of a boom, yet is simply the result of the fact that the real estate should have occurred long ago in Portland."

"The situation is just this; the anomalous condition has for a long time existed here of reasonably high rents, accompanied by low ground values. The city has been growing faster than we suspected, and it has excited no comment among our own people that own-

ers of business property were accustomed to receive anywhere from 3 to 11 per cent income on their investments, while dwellings and flats yielded as high as 13 and even 14 per cent on their cost.

"Such a condition does not exist anywhere else on the Pacific coast, except in very small communities, and outside capitalists, who were attracted to Portland by the fair, were quick to perceive and take advantage of the situation, with the result that realty values have advanced the past six months, with a very strong probability of a still further advance."

"We are going to see the liveliest realty market this fall that Portland has experienced since 1893, and it will be in order that for those creators, who have all along predicted that dire disasters were to follow the fair to organize daily pilgrimages to the highest point of Council Crest, where they can have an unobstructed view of the country and watch Portland grow."

One of the biggest real estate men of San Francisco remarked, the past week while here: "Portland is the best place to buy realty on the coast just now. San Francisco and Los Angeles have been hammered up higher, and are in good demand, but values there are much closer to population and promise of business. Los Angeles is even anticipating. Many investments made there are on the basis of future worth. Here in Portland I find that the business center is being developed. Property is not in proportion to present population, and there is no suspicion of the future greatness of the city reflected in prevailing values. This year has opened the eyes of the coast to the position of Portland, and the result will be abundant money for business properties within reasonable range."

David S. Stearns made four estate deals the past week which have more than ordinary interest, two of them being the precursors for building operations to be undertaken this year or early the following season. The 100 by 100 feet on the northeast corner of Thirteenth and Overton streets was sold by S. B. Linthicum and E. E. Cookington to D. W. Wakefield, of Mr. Freedman is ready to erect a warehouse on this property whenever he secures a tenant, standing ready to put up such building as will be required.

Through the same medium, 42 by 105 feet on the east side of Eleventh, between Morrison and Yamhill streets, and which was occupied by a 20-room apartment house, was sold by Sam Morrow, president of the Phoenix Iron works, to J. N. Teal, for \$12,500.

The 100 by 100 feet on the southwest corner of Eleventh and Hoyt streets, which is occupied by a two-story frame building used by the Union Meat company for stables, was sold to Freedman Bros. for \$10,300. These same interests have a vacant lot 50 by 46 feet adjoining the ground purchased, and intend to erect a large building for offices of the firm and other use.

Another sale was 25 by 75 feet on the southeast corner of Yamhill and Tenth, which was owned by R. E. Lamson, of San Francisco, for \$14,000. This property was bought as an investment, and there will be no change in the building for some time at least.

The man who has saved up a few hundred dollars should watch The Journal real estate ads like a hawk watches a chicken. No possible investment of money is more wise than a conservative investment in real estate. Government Bonds are as safe but not so profitable. The man with a little cash should never fail to read The Journal real estate ads.

**TODAY!**  
STOP-RENT-LEAK  
This is a particularly opportune time, as you will find if you will visit

**FIRLAND**

Choice tract in center of Mt. Scott district 55 minutes from city—Mt. Scott car—no transfers. Lots \$150, payable \$5 down and \$5 a month. Houses built to suit you and sold at cost (with lots) at rent rates. High pure air, all conveniences, and outgrowing all other suburbs. There's a reason. Come out and see.

**Geo. W. Brown**  
303 Failing Building, Phone Main 7139.  
**R. A. TAYLOR at Firland**  
City office open evenings.

**R. L. CATE**

**THE OREGON COUNTRY**  
WHERE OPPORTUNITIES REIGN SUPREME!  
NOW IS THE TIME TO BUY!

PRICES ARE STEADILY ADVANCING.  
IF YOU WANT TO EITHER BUY OR SELL, CALL OR WRITE.  
WE GIVE BELOW A FEW OF OUR BEST BARGAINS.

120 Acres—Near city, house 7 rooms, fine frame barn 40x50, family orchard, plenty of timber, fine brook through place; near main road. If sold quick... **\$1,500**

15 Acres—Fine poultry farm, 7-room house, barn, incubator cellar, brooding rooms, heating apparatus, 2 1/2 acres strawberries, 200 thrifty fruit trees. Close in... **\$4,000**

20 Acres—Fruit and hay farm, near fine country town, excellent for poultry, 5-room house, barn, wagonshed, woodhouse, chicken-house, etc.; fine orchard. Further details furnished. Near Portland; low railroad fare; school; church. Ask us about this place... **\$2,700**

Stock Farms—365 acres, 1,000 acres, 1,002 acres, 1,200 acres—others. Ask us. Hop farms, Dairy farms, fruit farms, grain farms, poultry farms. Every kind and size, from a 1-acre chicken ranch to a \$50,000 stock farm.

HOMES FOR ALL. WHY PAY HIGH RENTS? I WILL BUILD YOU A HOME ON INSTALLMENTS. IT WON'T COST YOU A CENT TO COME IN AND TALK IT OVER. ANYWAY, WHY NOT OWN YOUR OWN HOME? STOP THAT RENT DRAIN. ACT NOW.

COME IN AND TALK IT OVER  
**113 SECOND STREET, PORTLAND, ORE.**

Flowers, Fruit, Timber, Grain and Hops

**Three New Additions**

**Bingham's**  
On the Fulton car line and Mount Adams road, and directly opposite the Oregon Furniture Manufacturing Co.'s plant. All lots 50x100 feet. Prices \$250 to \$400.

**Madras**  
On the O. W. P. Co.'s line, near Stewart's Station. Lots 100 to \$125.

**Overton Park Acres**  
We have subdivided Tract "C" into acre lots and can sell them away down. Take the O. W. P. Co.'s car to Anabell or Stewart's. Prices \$450 to \$600. Terms to suit.

**Wakefield, Fries & Co.**  
Phone Main 14. 222 Stark Street.

**VERNON**

**Betwixt Rolling Rivers**  
"I TOLD YOU SO."

We have said all the time if we could get people to make Vernon a living site we would sell Vernon property, and to say the least we are well pleased with the success we are having, for we very seldom fail to sell to people that really want to build homes. Why? In the first place the site suits them; next, the price and terms are all they can ask for, and as "I TOLD YOU," when they see Vernon they buy, and you will believe us if you will go out and see the new houses that are being built, or drop into our office and see the sales we have made in the last month.

**MOORE INVESTMENT CO.**  
151 1/2 Sixth Street --- Phone Main 16

## SECRETLY ARMING FOR CONFLICT

Germany Rushing Work Day and Night on Fortifications on French Frontier.

ARMAMENT REPLACED BY HEAVIEST MODERN GUNS

Trainloads of Ammunition Unloaded at Forts Which Command Railroads on Gallic Territory—Press of Fatherland Hostile.

By Paul Villiers.

(Copyright, Hearst News Service, by Leased Wire to The Journal.)

Paris, Aug. 26.—In spite of the assurances of the Kaiser and his government that Germany has not the slightest intention of provoking war with France, a great part of the German unofficial press continues to publish articles evidently intended to arouse the hatred of the French people and endanger the friendly understanding between the two countries which had begun to supersede the bitterness caused by the Franco-Prussian war of 1870-71.

But what is more significant still and causes great uneasiness is the feverish activity of the military authorities in all fortresses along the Franco-German frontier.

At the very eve of the conference which is to settle the Morocco affair, German military engineers are working night and day to place in position new series of the most formidable type in the disappearing armored towers of the great forts Kaiserin, Haeseler and Kronprinz, near Metz.

It has also become known that every night trainloads of shells and ammunition arrive in the fortresses from the arsenals at Kiel. The three forts named are so situated that they command the French frontier and the railroads on French territory as far west as Pagny.

The work of renewing the heavy guns was carried out with the greatest secrecy and might have been completed undiscovered but for an explosion of a shell in one of the forts which killed several officers and necessitated an investigation which attracted the attention of the press.

O. B. & W. Stevenson.

(Special Dispatch to The Journal.)

La Grande, Or., Aug. 26.—Work on the O. R. & N. extension from Elgin to Wallawa county is being pushed as rapidly as possible, contracts for grading and clearing right of way having been let, and work begun in earnest this week.

A Georgia Optimist.

From the Atlanta Constitution.

"Yes, sir," said the Billville citizen, "the hurricane blew his house down, but the weather was mighty cold, and Providence was good to him, after all."

"How do you figure that out?"

"Well, his house was split to kindlin' wood, all ready to burn, an' he made a big fire an' shouted 'Hallelujah!'"

Prime crops pretty good in Marion county after all.

**T. J. HAMMER**  
616 Commercial Building  
Second and Washington Streets  
Three Acres—All in cultivation; good soil; house and barn; good well of water; about 100 trees; fruit trees; excellent chicken ranch. Near car line, graded school and thirty-south.

**5 CHEAP LOTS**  
We have 5 lots, 46x72, on East Ash street, for \$100 each, on easy terms, viz.—\$100 down, balance easy monthly payments.

**Matt & Van Borstel**  
222 S. BURNSIDE ST.

**HOLLADAY'S ADDITION**

For Sale—A new 2-room cottage, all conveniences, in a desirable street, close to school and bus line. Price \$1,250.00. Terms easy. See the ad in this issue.

**THE OREGON REAL ESTATE CO.**  
224 Third St., Room 4.

**T. J. HAMMER**  
616 Commercial Bldg.  
A good piece of West Side property, bringing \$1,800 in yearly rentals (which is low), of which \$1,500 can run on \$5 per cent. This will pay in the clear 20 per cent on the \$8,000 invested, with the increase in value. Owner wants some quick money.

**Warehouse Sites**

On Thirteenth street; sidetrack; any size. Will buy ground and build for tenants on long lease.

**R. M. WILBUR**  
224 MEAT BLDG.

**MONEY TO LOAN**  
On East or West Side residence property.

**Matt & Van Borstel**  
222 S. BURNSIDE ST.

**BODY OF DROWNED ENGINEER IS FOUND**

(Special Dispatch to The Journal.)

Spokane, Wash., Aug. 26.—The body of Engineer Peter Brokaw, who was drowned June 3 in the Kootenai river, has been found by his son, who was searching for it, and will be brought to this city tonight or Sunday morning when the funeral will be held.

Brokaw was one of the oldest engineers in the service of the Great Northern, having been on the road 27 years. He was engineer on an east-bound train last June, when it struck a rock slide near Bonner's Ferry, Idaho. The engine plunged into the river, Brokaw escaped, and swam down the stream, but was unable to gain shore and drowned about a quarter of a mile away from the wreck.

A Menial Friend.

From the Philadelphia Ledger.

Cholly—"I was thinking of a trip to Europe."

Snappy—"Better be careful. You're not accustomed to that sort of thing."

Cholly—"Oh! I'm not sure of going. I say, was I merely thinking of it?"

Snappy—"That's what I mean. You're not accustomed to thinking."

**7 ROOM HOME CHEAP!**  
We have a new 7-room modern house, in Center add on East Ankeny car line. Price only \$1,500, on easy terms.

**Matt & Van Borstel**  
222 S. BURNSIDE ST.

**\$1000**  
Lot 36x170 feet, on Corbett street, near Bancroft avenue. See Louis Salomon, 1134 First St. Phone Black 1232.

**Nashville Addition**

Is the Most Desirable Suburb Around Portland

You can buy a 5 to 8 room modern home, full basement and picket fence, porcelain bath tub, patent toilet, everything first class, for cost of building and pay for it the same as paying rent, or big discount for cash or half cash. See the owner, in the big white house at Nashville Addition. Remember, these houses are already completed and ready to move into.

**Lots Selling Quick BUY NOW**

**IVANHOE**

THE RIGHT LITTLE SUBURB of Portland; lots 50x100 feet, with alley in rear; excellent water supply. Take Woodlawn or Mount-Scott car and view this addition of comfortable homes. Lots \$100 to \$175.

New House, 8 rooms, on installment, cheap.

**A. H. BIRRELL**  
McKay Bldg., corner 3d and Stark.

**J.W. Ogilbee**  
Room 11, 145 1/2 First St.  
\$1000—5-room house and lot 52x100 feet, in Stephens addition, east side, very cheap.

**7 ROOM HOME CHEAP!**  
We have a new 7-room modern house, in Center add on East Ankeny car line. Price only \$1,500, on easy terms.

**Matt & Van Borstel**  
222 S. BURNSIDE ST.

**\$1000**  
Lot 36x170 feet, on Corbett street, near Bancroft avenue. See Louis Salomon, 1134 First St. Phone Black 1232.

**TODAY'S PRUDENCE**

(WHAT YOU SAVE) WILL BECOME TOMORROW'S PLEASURE

Especially if the object in view is a home, an investment in city realty is one of the safest ways to place surplus earnings, and the fact that you are acquiring a good property will make it easy to create a surplus. We offer you a rare opportunity to buy lots at

**Greatly Reduced Prices**

In a tract now containing 22 lots, which are being sold for \$100 less than their real value. Prices from \$550 to \$200 per lot.

**Portland Trust Company**  
OF OREGON  
109 THIRD STREET.

**\$12,000**  
100x100 corner, Alder street.

**\$12,500**  
Business corner, Tenth street; income, \$125 per month.

**\$13,000**  
Full lot, Park street, adjoining new six-story brick; two houses on lot.

**\$9,000**  
Corner Washington street; over two lots.

**E. J. DALY**  
222 Failing Bldg.

**\$17,000**

Cheapest property in Portland; 50x100 with 3-story solid brick, west side, in center of wholesale district. Cannot be beat as a safe and profitable investment. Half cash, balance to suit.

**F. FUCHS**  
149 1/2 First St.

**THE DUNN-LAWRENCE CO.**  
149 1/2 First Street.

**Just Think of It**

IN THREE DAYS OF LAND SURVEY The Canadian People are giving all

**Free Homesteads**

150 acres of the finest prairie lands in the world to the earnest settler who is willing to give three years to prove up his entry, in a land of progress, prosperity, plenty and peace, in the Canadian West.

For further particulars apply to the Canadian Government Agency, Room 2, Chamber of Commerce, Portland, Oregon.

**DESIRABLE PIECE OF IMPROVED BUSINESS PROPERTY**

Central, pays 6 per cent net on the investment. See us for particulars.

**Parrish, Watkins & Co.**  
230 ALDER STREET.

**GEORGE W. GORDON**  
DRY GOODS AND BUILDING  
308 4th St.  
MOORE BULLS OF INFALMABLE GET PRICES.

**Investments for the Wise Who Come to Us for the Best Buys!**

**\$6000**—Very handsome 9-room residence, all modern conveniences, swell locality, Hoyt street. The best buy on the west side.

**\$2500**—20-acre place within 1 1/2 miles business center city; small house, rich soil, living water; convenient to electric cars.

**\$2500**—Very fine and strictly modern, up-to-date 5-room cottage, on Corbett street, walking distance business center.

**\$1,400**—Very nice quarter block near the Lewis and Clark fair grounds.

**\$1,100**—Beautiful new, modern 8-room cottage, East Tenth, near Beacon, Brooklyn.

**\$ 800**—2 full lots with handsome 5-room residence, Howe street, Woodlawn.

**\$ 750**—3 full lots, neat 5-room cottage, 24 bearing fruit trees, abundance of berries, fine garden, Plymouth street, Woodlawn.

**\$ 900**—50x100 lot with small cottage, one block electric cars.

For the best bargains you should not fail to see

**THE DUNN-LAWRENCE CO.**  
149 1/2 First Street.

**Secure a Home in EVELYN**

Choice lots \$100, at 10 cents a day (\$3 down and \$2 per month).

Don't fail to visit EVELYN before investing in real estate. The inducements I offer will appeal strongly to you.

EVELYN is on the Mt. Scott electric railway, 25 minutes from the city.

**B. ELFORDSON**  
CORNER SEVENTH AND BURNSIDE.

**MILWAUKIE PARK**  
at MILWAUKIE HEIGHTS

This choice tract is selling fast from the fact that the lots are the cheapest and best located of any suburb around Portland. This tract is on the Oregon City car line and river and all lots are 50x100 feet with 60-foot streets; level and slightly, and one price to all, whether you buy one lot or fifty the price for each lot is \$50. The title is perfect, a complete abstract of title of Milwaukie Park can be seen by calling at the Hibernia Savings Bank, owners of the tract, and free tickets to and from Milwaukie Park will gladly be given to all intending purchasers by calling at Room 306, McKay Building, Corner Third and Stark Streets. Come and inspect these lots facing car line for \$50. Acre tracts for \$150 each.

**FARMS**

Write or call for our list of farm properties. It is entirely too large to undertake to advertise. Buyers can select from the very best farms in the market.

**JENNINGS LODGE TRACT.**

We have choice acreage in our two new additions to this elegant suburb on the Oregon City car line; rich soil; fine location; easy connection by river and rail, and a locality that will rapidly develop in the near future.

Buy while lands are available. The investment will prove better than any savings bank interest and just as safe.

Will sell acres at price of single lots elsewhere; with part down, easy payments on balance.

It will pay to investigate at once.

**The Shaw-Fear Company, 243 Stark Street.**

**STARK STREET**

WE ARE AUTHORIZED BY THE UNIVERSITY CLUB

To sell their property, 108 feet on Stark and 34 feet on West Park.

**\$ 1250** House and lot in Woodlawn.

**\$ 1850** Lot on Pittsburg st., near 11th and 12th sts.

**\$ 3000** Cottage and lot on Hoyt, near 11th and 12th sts.

**\$ 4000** 4-room modern house and lot, between 11th and 12th sts.

**\$10,000** 10-acre tract, 4 buildings, 100x100 ft. lot, 10 per cent. down, balance on 10 per cent. installments.

**\$25,000** Washington st. Bldg. and lot.

**Acresage**

We have a few acres left for sale in tracts of two or more acres on the O. W. P. electric line, short distance east of Sellwood, at \$150 per acre, payable in monthly installments.

**Knapp & Mackey**  
Room 2, Chamber of Commerce.

**LARGE WAREHOUSE FOR RENT ON THIRTEENTH STREET SIDEWALK.**

**R. M. WILBUR**  
224 MEAT BLDG.