

PORTLAND, OREGON, SUNDAY MORNING, APRIL 26, 1908.



Building Construction

FRANCIS I. M'KENNA.

PENINSULA CERTAIN OF STEADY PROGRESS

An Eight-Mile Stretch of Beautiful Upland With Gradual Slope to Columbia River—Twenty Miles of Waterfront on Deep Water.

To the close observer of natural conditions it would seem that the territory extending from Piedmont west to the western limits of St. Johns was fore-ordained to be the home of a vast population and the site of a myriad of industrial enterprises. An eight-mile stretch of beautiful upland with a gradual slope to the Columbia river on the north and on the south to the Willamette, thus affording an excellent drainage and making an ideal residence section, with more than 20 miles of waterfront already dotted with manufacturing plants employing millions of dollars and giving employment to several thousand workers, is it too much to say that the peninsula is destined to become the chief manufacturing center of the Pacific northwest?

Recognizing, from every standpoint, the availability of the peninsula as a site for the building up of a great manufacturing establishment, Swift & Co., have acquired over 3,000 acres of land and have begun the erection of a plant that will rival anything of the kind west of Chicago. More than \$3,000,000 will be expended in the building and equipping of this huge establishment, and steady employment will be given to at least 1,000 workmen.

As a result of the coming of the Swifts to the peninsula, a tremendous impetus was given to real estate values in that district. It is probably no exaggeration to say that 50 per cent has been added to the actual cash value of every foot of ground between Piedmont and St. Johns. The whole district has been surveyed and platted into lots, and thousands have been sold to future home-builders. These additions were put on the market at a price and on terms within reach of the working man.

Activity in residence building throughout the entire length of the peninsula is greater than at any previous time. Especially is this the case at St. Johns, Portsmouth, University Park, Maegly Junction, and in the district adjacent to the new campus.

Drydock for Shipping.

One of the most important enterprises on the peninsula is the Port of Portland drydock. Under the authority of the legislature the drydock was constructed by the commission at a cost of \$400,000. Every available site on the Columbia and Willamette rivers was thoroughly investigated in an endeavor to find the most suitable location for its establishment. The board of commissioners finally adopted the present location near St. Johns as the most suitable. The drydock is 500 feet long, built in sections, and is capable of handling the largest vessels that come into this port.

As a direct result of locating the drydock on the peninsula, two boat-building plants have been established at St. Johns. In one, wooden vessels are built and repaired, and the other is devoted to the construction and repair of steel vessels.

Factories on the Front.

Below the drydock on the St. Johns waterfront are a number of large manufacturing plants. The Portland Manufacturing company was the first factory located in St. Johns. This concern employs about 200 men and manufactures veneers of all kinds, from native woods, makes fruit baskets and boxes, cabinet drawers, clothes hampers and many other useful articles of a like nature. In connection with

Mr. McKenna's operations on the peninsula are well known to all citizens. The University is a standing monument of his efforts. Mr. McKenna believes printer's ink is a panacea for all business ills. That his efforts are crowned with success is evident.

W. H. GRINDSTAFF.



Mr. Grindstaff has been in the real estate business many years and has been confining his manipulations to peninsula property for some time. He is largely interested in McKenna Junction, the tunnel site on the Columbia boulevard.

LOUIS F. SWIFT.



Mr. Swift is president of the Swift Packing company, whose Pacific coast headquarters are being established on the peninsula.

LEAGUE FACTOR IN DEVELOPMENT

Business Organizations on Peninsula Pull for Continued Improvement.

Down on the peninsula the people are preparing to do many things. They want better streets, more light, better car service, docks, more people and many more industrial and commercial organizations and institutions. In order to get all of these things they have organized the Peninsula Development League. The development league is the concrete representative of the whole peninsula and is working for the good of the whole district.

Will G. Steel is president of the organization and George J. Perkins secretary. The organization is composed

of delegates from all of the commercial and improvement clubs and associations of the peninsula district who joined together in one body, work for the improvement of their district. In the past this organization has done much for the upbuilding of the lower part of the east side, and at the present time plans are being perfected by which a campaign of advertisement and a movement will be carried on with a view of directing the eyes of investors and residents in that direction.

Delegations from the organization have had much to do in securing concessions from the city government in regard to street improvement, better lights and other improvements. Better car service has also been secured through the efforts of the league and it is proposed to ask for still more recognition in the near future.

The improvement associations, commercial clubs and board of trade, from the suburban districts of the peninsula, which compose the league together with their delegates are as follows:

Arbor Lodge Improvement Association, E. A. Tudor-North Albina Improvement Association, Robert D. Mills: Peninsula Improvement Association, E. H. Webber; Piedmont Improvement Club, George W. Ashford; St. Johns Commercial Club, George J. Perkins; University Park Board of Trade, Will G. Steel; Woodlawn Club, W. Vaughn; Maegly Junction Commercial Club, M. C. Van Tye.

W. M. KILLINGSWORTH.



Mr. Killingsworth is a pioneer of the peninsula, having been one of the early settlers. His fine residence at Walnut Park is a landmark and was built over 20 years ago in the forest. His implicit faith in the peninsula is known to all.

HUGE STRIDES IN FIVE YEARS

Only Short Time Ago Not a Single Building on St. Johns Riverfront.

TAX VALUATION NOW OVER TWO MILLION

Building of Electric Line to Suburb and Projection of Main Line of O. R. & N. Unprecedented Stimulus to Growth and Building.

When M. L. Holbrook, the heaviest individual property-owner on the peninsula, became interested in St. Johns five years ago there was not one building on the whole St. Johns riverfront and the population of the little town was less than 300. The assessed valuation of all classes of property was only about \$300,000. There are now between 4,000 and 5,000 people inside the city limits, and the assessed valuation of property is close to \$2,750,000.

Although the building of the electric street railway gave to St. Johns and the whole peninsula a mighty stimulus, the real growth of that district began when it became an assured fact that the main line of the O. R. & N. railway was to extend through the town. It was immediately after this that far-seeing investors realized that St. Johns was destined to become a city, and a scramble at once set in to secure choice locations on the main streets for business purposes. Real estate became very valuable, resulting in astonishing increases in values. An instance of these advances in values will serve to show what investors think of lower peninsula property. Three years ago Mr. Holbrook sold 1,500 feet of waterfront to Barker & Stewart of the Peninsular Lumber company for \$15,000. A few months ago this same property was sold to the O. R. & N. Co. for \$60,000.

Five years ago the Linds Carrol, built their nests and raised their little families in the trees along the St. Johns waterfront, with no thought of being disturbed. Now the hum of industry, there is that of an important manufacturing center. Two large additions are soon to be made to the list of industrial enterprises at St. Johns. Porter Bros. recently purchased from M. L. Holbrook 200 feet on the riverfront, on which they propose to erect a modern warehouse and dock. Another purchase of 200 feet was recently made by local capitalists, who announced that the property is to be used as a site for an important industry, the nature of which has not as yet been made public.

Factory inspection and the health and safety of employees have been the subject of legislation in 32 of the states and territories. These include all those states in which manufacturing or mining employs any considerable number of persons.

INDUSTRIAL SECTION OF GROWING SUBURB

Manufacturing Plants Have Established Near St. Johns Great Undertaking of Swift & Co., Union Oil Company and Other Concerns.

In the last four years the "Peninsula," extending from Patton avenue on the east to the junction of the Willamette and Columbia rivers, and comprising about seven and a half square miles, has experienced a growth and development that has been the marvel of the keenest interest of the whole city. Practically the entire area, in various subdivisions, has changed ownership in that time, and the Willamette waterfront has become a busy scene of industry.

The men who have planned and promoted the large movements have as a rule planned and executed wisely. The peninsula has been platted into a harmonious whole, and has secured street car lines and steam railroads. It has a complete system of streets, avenues and boulevards that will in time serve satisfactorily an enormous population. The whole district is bounded by two boulevards and these will become favorite drives and speedways. The Willamette boulevard extends from Lower Albina along the Willamette river to St. Johns and effects a junction with Columbia boulevard, which follows the contour of the high ground along the opposite side of the peninsula a distance of 13 miles, the two boulevards having a combined length of 24 miles. Near the center of the peninsula proper has been segregated a beautiful 30-acre tract, containing trees and shrubbery and named Columbia park. This tract belongs to the public and is now being improved.

During the four-year period referred to the peninsula has seen practically all of its modern development as a residence and industrial district. Its eight-block area lying above the Columbia river bottom contains about 4,500 acres. Approximately 25,000 lots have been sold, and the price is said to have averaged about \$200 per lot. Many of the streets are 100 feet wide and a considerable part of the district has alleys through the blocks.

An undertaking that is being watched with deep interest by a large part of the population is the development of an educational institution near the center of the peninsula. It is known as Columbia university. Set amid spacious grounds, commanding a magnificent view of the city of Portland, the Columbia and Willamette rivers, and all the snow-clad mountains seen from Portland, it is an ideal location for a great college. The institution at present has 186 students and a faculty of 31 teachers.

The industrial parts of the peninsula are generally along the banks of the two great rivers that border the district. Along the Willamette river have been located the Portland drydock, costing \$400,000, where annually 50 to 60 vessels are docked for repairs. The University Lumber Shingle mill, employing 100 people, is a new and growing industry.

The same district contains the city's important plan for a new operation owned by the Union Oil company and the Standard Oil company. Each has six large tanks, and plans for bottling and canning oil are being made. These plants are the distributing centers for the Pacific northwest.

The Peninsula Lumber company, with 3,300 feet of waterfront on the Willamette river, and 80 acres of land, has an enormous plant employing 350 men and running day and night. The company has 1,500,000 feet of cut lumber piled up in its yards.

The Western Coöperage company has just purchased a 40-acre site on the river front and will erect a large plant. The veneer and box factory has established a modern plant, employing 60 men. The St. Johns Lumber company has a growing business and an up-to-date plant, employing about 100 men. The Steel Shipbuilding company was the first of that class of industries to adopt the peninsula as its home, and is doing a successful business.

One of the important developments on the Willamette water frontage of the lower peninsula is the Portland Woolen Mills company, manufacturing a strictly Oregon product from Oregon wool. It employs about 300 people and is destined to add much to the peninsula's prosperity.

The Weyerhaeuser Timber company, foreseeing the great development that will make the peninsula a populous and rich district, has purchased a site of 400 acres for a great sawmill plant, to be erected in the not far distant future, on the Willamette waterfront below St. Johns.

Over on the Columbia river side of the peninsula will be the great packing-house development that has already been inaugurated by Swift & Co. This concern has acquired 2,300 acres of land, mostly on the Columbia river bottom, but embracing a considerable acreage of high ground at an around Graybrook addition, where the main packing town will be built. The company has platted a city for 16,000 to 20,000 people, and will start the ball rolling with the erection of buildings for a bank, merchandise firms, a town hall, a fire station, and various lines of business.

The city of St. Johns has shown the most wonderful growth and development in the last two years. From a slow-growing village without any important municipal improvements it has become a modern little city with improved streets, a good water plant, fire protection, a city hall, a good hotel, two banks, many good merchandising establishments and a number of important industries. Over at Northern Hill, nearer the center of the peninsula, a new business center has been started. Here the Joseph Leach foundry has been established, the Novelty Iron Works have been opened, and a plant has been erected and started into operation manufacturing a breakfast food from corn.

Gradually the business and residence districts of the peninsula are taking form, the future business streets are coming to the front and the various sections are beginning to show what they can do in the line of development. It is believed that eventually a main business thoroughfare cutting through the entire peninsula and connecting all the principal districts will grow out of the present sectional development. It is expected that section of the peninsula will improve with a bound.

ELIAS BRONG.



Mr. Brong has been a party to many extensive realty transactions all over the city. He is president of the Brong Steele company which has acquired Loveleigh, part of the old Love tract.

R. G. BRAND.



Mr. Brand is one of the successful real estate operators of the peninsula. Foreseeing the expansion at Maegly Junction, he acquired the Walker addition on the Columbia boulevard for \$25,000 and turned most of it over quickly for \$45,000.

S. N. STEELE.



Mr. Steele, late manager of the real estate department of the Title Guarantee & Trust company, has turned his efforts to the peninsula. He is a member of the firm of the Brong-Steele company, owners of Loveleigh, the latest peninsula addition.

MAEGLY JUNCTION PRICES ADVANCE

Remarkable Rise in Values in Comparatively Brief Record of Time.

There is no stronger evidence of the interest in the peninsula than the manipulations in property at Maegly Junction. Of course the center of attraction there is the Portland & Seattle railroad where it crosses the O. R. & N. The extensive railroad yards extending from the boulevard to the slough and the new depot site right at the junction are inducing many to speculate at this point. Walker addition, adjoining Maegly Junction to the east, sold in May, 1905, for \$7,000. There being 76 lots the average price was less than \$100 per lot.

So rapidly did this property appeal to the public that R. G. Brand paid \$25,000 for it in the spring of 1907. Mr. Brand sold most of it out for about double what it cost him, and it is said that fully \$150,000 was since realized on this small addition, and the prices

New York's 212 Banks.

From Moody's Magazine. Twenty years ago the fact was boasted much of that New York city made of 100 banks and trust companies. Today, however, we find that the greater city has no less than 212 institutions of this character.

When we add in the branches we make a total of 226 different banking organizations or places where deposit accounts are opened and the different branches of the banking business carried on.

Of the total of 212 actual institutions 44 are national banks, 51 are state banks, 52 are savings banks and 55 trust companies. It is unnecessary to say that the capital and deposits of the 44 national banks overtop the same items in all the other classes of institutions.



HOW THE PENINSULA WILL LOOK IN 1915