

PORTLAND, OREGON, SUNDAY MORNING, JUNE 21, 1908.

CENTRAL EAST PORTLAND IS MAKING GREAT STEPS

REALTY MARKET'S HOMES BUILT ON STRONG SHOWING FRUIT RANCH

Past Two Weeks' Building Record Exceeds All Expectations of Operators.

HEAVY SALES OF BUSINESS PROPERTY

Summer Activity in Construction Assured—Transfers Reach High Figures—Little Effect of Panic Remains to Be Seen.

With the building record of the past two weeks far beyond the most sanguine expectations and the demand for real estate considerably improved, as is shown by three sales of business property in the past 10 days, each of which involved a consideration close to \$50,000, dealers in realty are confidently predicting active market conditions throughout the summer months.

Not only is tract property changing hands rapidly, but the demand for inside sites, both residential and business, is much stronger than for several months. This condition of the market bears out the forecast made some weeks ago by several of the more prominent brokers and dealers in local realty. Locally there exists every reason for a continued activity in all classes of business, and especially in the true in the real estate market.

In no city on the Pacific coast are there so many large buildings entering under way as in Portland. The huge packing plant that is being erected on the peninsula is alone of sufficient importance to give considerable life to real estate operations. The approaching completion of the steel bridges spanning the Columbia and Willamette rivers, that will let the north bank road into the city, is bound to exert a powerful influence on the local realty market.

Panic Had Little Effect. Not a single enterprise of any consequence that was projected for Portland before the money flurry of last October has been abandoned on that account. On the contrary, several large building improvements that were conceived since the first of October of last year are under consideration until some months after the October panic.

All of this goes to prove that the trend of affairs in Portland was not seriously retarded by the trouble that was so generally hurtful. The business during the past week have been both numerous and important. But it is with especial reference to transfers of property in the central east side district that this article is concerned. The remark was recently made by a real estate operator, who makes a specialty of handling east side property, that at least 95 per cent of all city property transfers filed for record in this county represented sales in the great residence section of Portland, extending from Walnut Park to Sellwood on the east side of the river.

An examination of the daily record of transfers will in all probability prove this statement to be true. Residence property on the west side has become far too valuable for the average home buyer with the result that a very large majority of buyers select a lot in some one of the dozens of desirable east side residence additions.

Activity in All Sections. It would be difficult to select any one of the east side residence sections that is more popular with prospective home builders than any of the others. The whole district is a district of homes. In time to come, and at no very distant date either, all that broad, elevated tract extending from the Willamette river out to and beyond Rose City Park will contain the many thousands of homes of throbbing, busy Portland.

Four days' transfers recently filed show that out of 21 sales of strictly residence property, 171 were east side sites ranging in value from a few hundred dollars to \$5,000, the latter a choice corner in central East Portland. A large portion of these purchases means the early construction of dwelling-houses.

Out of 15 permits issued Tuesday of last week for the erection of residences

HOMES BUILT ON FRUIT RANCH

Terrace Park Platted Year Ago—Only 100 Lots Remain Unsold.

What was one of the finest fruit ranches in the vicinity of Portland was purchased from Mrs. H. J. Mansfield, April 15, 1907, by the Spanton company, who platted it into 483 lots and introduced it as Terrace Park on May 12 in less than one month. The Spanton people are great believers in printer's ink, so wisely did they plan an advertising campaign that they sold 110 lots on the opening day. This company has great faith in the far east side, and from the fact that only about 100 lots are now left in Terrace Park it can be seen that their judgment was good. They made many improvements, including graded streets and water, which is in front of every lot in the whole tract. Many homes now grace this comparatively new tract and addition, and nine are now under construction. Good, live, progressive men are a long way in the advancement of any city. It is not by good intentions alone that progress is made, but rather by actualities. It is such progressive men as these that develop a city and who are giving the east side such an impetus, and who make it enjoyable for people of small means to enjoy the comforts of city life at a nominal expense.

SIGHTLY VIEW FROM COLONIAL HEIGHTS

One of the most convenient and desirable additions on the east side—Colonial Heights—on Hawthorne avenue just east of Ladd's tract, affords advantages to those who desire to live close in. Only 10 minutes' ride from the business section of the city it is preferred by many whose business or profession requires their close proximity. Cement walks, sewer, gas and water and building restrictions, coupled with a commanding view, insure it as a select residence district. Spanton & Lyman have handled Colonial Heights exclusively, which comprises 144 lots.

12 called for the building of houses on the other side of the river. Many of the residences now going up in that direction are of a substantial character and handsome design. Within the past two or three years houses have been erected in Irvington, central East Portland and in the Hawthorne avenue district that cost \$15,000 and even as high as \$25,000. Piedmont and Walnut Park are both filling up with attractive homes. In all of these districts a rigid building restriction is maintained, insuring that at no time will the handsomely surroundings of those who have put up expensive homes be marred by cheap, unattractive types of houses.

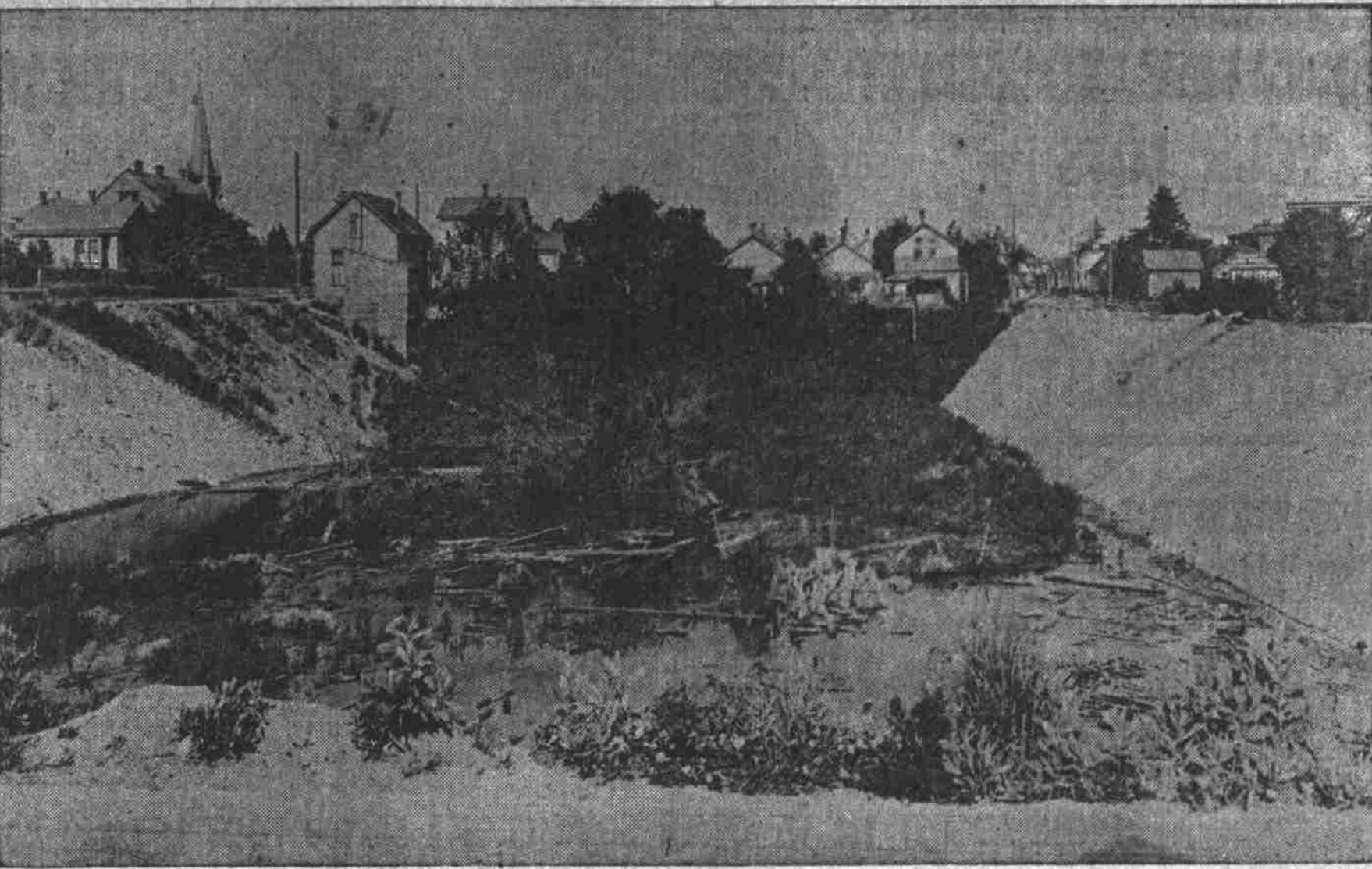
Far out in Irvington, on Hancock, Schuyler, Broadway districts a rigid building restriction is maintained, insuring that at no time will the handsomely surroundings of those who have put up expensive homes be marred by cheap, unattractive types of houses. The next fill contract to be let was the East Oak street fill and a short fill on Union avenue, between East Stark and East Oak streets. Following that was the fill on East Stark street, what is known as the Belmont street fill on that part of Belmont street between East Ninth and East Tenth streets, is nearly completed.

East Side Building. In all sections of the central east side property has increased enormously in value. There is scarcely a holding that has not at least doubled in value in the past three years. Hawthorne avenue lots that could have been purchased in 1906 for \$500 to \$800, now readily bring \$1,500 to \$1,800. Irvington inside lots that sold two years ago for \$750 are now worth \$1,500. The same thing is true of Walnut Park and East Piedmont property, all of which has doubled in value within two years past. Highland, Highland Park and Vernon have experienced phenomenal growth, while the value of property in those districts has greatly enhanced.

Coming nearer to the center, in the territory embraced in the district between East Ankeny street and Hawthorne avenue, and extending from East Tenth to East Portland streets, the gain in property values has been even more remarkable. Hundreds of handsome residences have been erected in this territory in the past two years, while a large number are now under construction. In that part of the territory between East Tenth and East Twentieth streets, a large number of flats and four-story apartment-houses have been erected. Quarter blocks in this district that sold for \$1,500 three years ago have changed hands recently at from \$3,500 to \$4,500.

It is the activity in east side property that is having the effect of holding up the Portland realty market. The largest and most complete district street improvement ever undertaken in Portland is now under way in that portion of Irvington which was used for years as the race track. Sewer, gas and water mains have been laid, and 49 teams and over 300 men are now employed grading, laying cement walks and asphalt pavements. The Portland Railway, Light & Power company have applied for a franchise permitting the extension of the Irvington car line on

HUGE FILLS MADE IN EAST SIDE WAREHOUSE DISTRICT



One Section Where Thousands of Tons of Gravel Have Been Used to Make Roadways.

Work of filling East Morrison street, east of East Seventh street will begin in a few days.

The Pacific Bridge company has contracted to fill a large part of the territory south of East Morrison street and between Union avenue and the river. Not only are the streets to be filled to grade, but the blocks are to be brought to basement level. The street fills are to be made with earth hauled on trolley cars from the vicinity of the Oaks and Montavilla, and the blocks will be with gravel pumped by powerful dredges from the bottom of the Willamette river, just as the property on either side of East Morrison street was filled and made available for building purposes two years ago.

It will probably take five years to displace all of the elevated wooden roadways in the central east side district with street improvements. It will be done in that time no one doubts who realizes the immense advantage to be gained from such improvement. Property owners, who three years ago opposed making these fills, declaring that the cost would be so great as to result in confiscating the adjacent property, are now loudest in their demands that the whole system of elevated roadways be done away with.

Three years ago lots fronting on these trestle streets, except in a few favored locations, were selling for but a small fraction of what the same property is now worth since the completion of the street fills. On other streets, where no fills have been made, but where it is known that the trestleways are to give way to fills, the fronting property has enormously increased in value. Prior to the beginning of this fill work, quarter blocks in the east side warehouse district were a drug on the market at \$5,000, while during the past 18 months a dozen such holdings readily brought \$25,000.

It is in this low ground district that the biggest increases in value have been scored since the heavy movement in Portland real estate set in three years ago. One estate that had considerable holdings in this territory figures that it is better off by \$250,000 because of the inauguration of this system of street improvement and lot filling.

"Tearing out these old elevated roadways and replacing them with earth fills has proven the salvation of a large and now valuable section of the east side," said Joseph Buchtel, the pioneer east side real estate broker. "It has made immensely valuable a large district that formerly had little value. There is scarcely a property owner in this warehouse district that is not anxious to have the work continue until the last of the old rickety trestled streets disappear."

Backed Up Movement. Whitney L. Bolso, president of the Associated East Side Improvement clubs, had more to do with inaugurating this movement to displace the elevated roadways with earth fills than any other one man. Three years ago when there was but one push club on the east side, the East Side Improvement association, of which Mr. Bolso was the head, the proposition to make these fills first came up. It met with determined opposition, on account of the expense. Many members of the club declared that the property fronting on the fills could not be sold for enough to pay for making the fill.

"We had quite a struggle to get street fill work started," said Mr. Bolso, "but I doubt if a property holder in the whole fill district can be found now who is not heartily in favor of continuing the work until all the streets in the low district are solid earth roadways. I may safely go further and say that practically every owner of a lot in the low district is ready to have his property filled to basement level."

"The question of cost is no longer considered, so much more in value than the cost is added to the property."

HEAVY STREET WORK BEGUN IN IRVINGTON

Large Improvements Under Way in All Sections of District.

The largest and most complete district street improvement ever undertaken in Portland is now under way in that portion of Irvington which was used for years as the race track. Sewer, gas and water mains have been laid, and 49 teams and over 300 men are now employed grading, laying cement walks and asphalt pavements. The Portland Railway, Light & Power company have applied for a franchise permitting the extension of the Irvington car line on

W. A. SPANTON.



Mr. Spanton has done a great deal of development work, having platted Terrace Park, Villa Hill, Evanston, Spanton's addition and Alder Springs.

East Fifteenth street, and this will add materially to the streetcar service. The owners of the property have had many applications for lots, but have declined to offer any of them for sale until the street work was far enough advanced to give intending buyers an intelligent idea of the improvements. They now believe that work is far enough advanced for them to offer lots for sale and a limited number of lots will be offered at moderate prices, and on easy terms.

ACTIVE DEMAND IN MENEFE ADDITION

The Portland Trust company reports activity in Menefee addition, which was platted last summer but not put on the market until January. Already about one-third of the entire tract is sold out. This is only another instance of how the east side is growing. Menefee addition by graded streets, cement walks and curbs and Bill Run water in front of each lot. Four houses have been erected this spring and two more will be started next week.

One That Never Turns. From Harper's Weekly. Teacher (to class)—Did you know, children, that the beautiful silk dresses worn by ladies come from little worms? Besnie (excitedly)—Yes'm. That's our pupas.

PLAT TRACT NEAR COUNTRY CLUB

Graded Streets and Other Improvements Mark the New Addition.

Van W. Anderson, Lumber Exchange, has an important announcement about the new tract Country Club addition in this issue. This addition adjoins the Country club, where thousands of dollars' worth of improvements are being made. The tract will have improvements, such as graded streets, cement walks, graded and parked streets, Bill Run water, etc. Throughout the addition choice shade trees will be left standing. Before the addition was put on the market many lots were sold by observant people, who noted the desirable location. Being on the Rose City Park car line the service is good. There are only about 40 lots in the Country Club addition, and it is expected that they will sell rapidly at the prices now prevailing. The opening of such tracts is rapidly developing the whole eastern part of the city.

The First Requisite. From the Somerville Journal. Tom—Why don't you get a new spring suit? Dick—I can't find a new tailor.

JONESMORE GAINS RESIDENTS RAPIDLY

Pretty Addition on Montavilla Line Proves Attractive to Home Builders.

One of the prettiest additions on the east side—Jonesmore—was platted in November, 1907, only the south half of 160 lots being placed on the market. Building restrictions, sidewalks, Bull Run water, graded streets and other improvements in addition to the desirable situation of Jonesmore have attracted many to that section. No house under a cost of \$1,500 can be erected, and residences must be built 20 feet back from the lot line. Eight houses have been erected or are under construction. Jonesmore is desirably located, being on Villa avenue or East Gilsan street on the north slope of Mount Tabot, having an altitude of 200 feet. Over 150 homes have been erected in Montavilla and district inside 12 months. There are about 4,000 people in the locality now, and it is developing rapidly. George D. Schalk, who is handling Jonesmore, predicts great advancement in values in that section of East Portland which is warranted from the expansion during the last year.

Ideal Home Site. While Irvington is a high-class residence quarter in every respect it is also the economical man's natural destiny, for while the elevation is from 150 to 170 feet, thereby satisfying every wish for view, pure air and health, the lay of the property is so nearly level that such excavating, grading, etc., which are necessary in so many other parts are unnecessary here. A man who comes to the very serious conclusion of choosing a home site without looking over Irvington and comparing prices with those of other sections is not fair to himself, for transportation facilities, social advantages, schools, economy and rightness place this old established district far in the foreground—it will always be Irvington the beautiful.

Asphalt in Syria. Asphalt layers have been found in Syria near Kfarle villages about 20 miles northeast of the port of Latakia, along the road leading toward Aleppo which has been discovered by competent mining engineers to be not only rich in asphalt, but also practically inexhaustible.

IRVINGTON TRACT IDEAL HOME SITE

Street Improvements Alone in District Have Cost Over \$200,000.

ELEVATION GIVES SLIGHTLY PANORAMA

Over Half Million Worth of Homes Built Since January—Many Colorful and Unique Structures Grace the Streets.

Since Portland became a city it has had one peculiar and much talked about feature which has reflected anything but credit on its builders. It has had no uniformly high grade residence section, where the houses, streets and general layout were arranged according to a carefully laid out plan, and where that menace of all residence districts, the "shack," was handed its quietus. It is a common thing today in any of Portland's oldest residence additions to see a finer house built on an all sides with unsightly ramshackles that are not fit to serve as stables for the elegant private homes they surround.

Irvington Differs. When the first tract of Irvington property was placed upon the market the subdividers had within their knowledge a very valuable lesson which was paid for by the earlier owners in the older sections, and the result of this lesson is the Irvington today, which is conceded to be one of the ideal residence sections of the whole city and one of the most beautiful home sections in the United States. To begin with, nature has favored Irvington in making it high, slightly and ideal for health, and every other detail necessary to complete the picture has been added.

Few people realize that over \$200,000 has been spent in Irvington in street improvements alone, but it is a fact and a very conservative fact, too, and street improvements have not ceased at this figure, nor will they come to an end for some time to come. Another fact which has not yet come to the attention of other parts of the Rose City is that close to a half million dollars' worth of homes have been built or are in the course of erection since the first of January of this year.

Heavy Growth. Though Irvington has always been among the most important considerations in being done and will continue to be done in this community of unmarred beauty and comfort. Two car lines are at the present time being extended in order to keep up with the phenomenal growth in a very short time. The broad day line will be completed north on Twenty-second to Stanton street and the Fifteenth street line north to Biskjaya street.

The future of Irvington is best told by the present in the form of new and expensive residences, extending for mile after mile, and all owned by well-to-do people and beautified to the fullest extent with Irvington's matchless foliage and complete system of highly improved streets. The men who planned their faith in Irvington in the past are generously repaid by an advance in values whose stability is certified by the enormous development. The man who buys wisely now will get in the way of the continued development in this locality and his money will be paid before even the suggestion of speculation.

The pioneers in Irvington took all the chances they bought and built in Irvington believing that some day it would be the best part of Portland residentially and that others would see its distinctive advantages the same as they. Time and development have proven that the first Irvingtonians were right and little judgment is required at this time to see the wisdom of becoming a part of and another worker for Irvington at the earliest possible moment.

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RESIDENCE OF G. FRIEWALD, E. 15TH & SCHUYLER ST.



Meridian Avenue, With Terrace Park in the Foreground.