

BUILDING NEWS

OUTLOOK FOR BUILDING SEEMS NOW VERY BRIGHT

Announcements of new building enterprises made since the first of this month give assurance that for the next 12 months Portland will witness a large volume of new construction of high-class buildings than for any like period in the history of the city. Arrangements have been made and work will begin within a short time on no less than five class "A" buildings in the central retail district of the city. None of these structures is to be less than six stories high and all are to be what is commonly called fire-proof construction.

The positive announcement was made this week that a six-story reinforced concrete building is to go up at once on the quarter block between the northeast corner of Fifth and Stark streets. This property is controlled by Guy Lombard, former 20-year town, who prior to his departure for California commissioned Architect David C. Lewis to get up plans for a building of this nature. Mr. Lewis says that the design will be of such a character that the structure can be completed for use as a hotel, office building or department store. The approximate cost will be \$125,000.

Put Up Office Building.
Holders of the lease on the 100 by 100 feet at the northwest corner of Fourth and Alder streets are reported to have abandoned the putting up of a hotel and will at once begin the erection of a six-story office building on the site. Tenants occupying the old building on this property have been notified to vacate by September 1, when work of clearing the site will begin, preparatory to the actual work of putting up the office structure.

Theodore B. Wilcox, who some time ago purchased from John B. Yeon the valuable property at the southeast corner of Seventh and Stark streets, will soon begin the erection of a modern structure of from six to 10 stories, covering the entire quarter block. Mr. Wilcox is negotiating with a prospective tenant for the premises, and as soon as this detail is settled, construction of the proposed building will begin.

Preliminary arrangements have been completed for putting up the big department store on the Penney block for Ode, Wortman & King. As recently announced by the trustee company of Seattle, holders of the lease on the Penney block, work on this structure will begin early in September.

Ten-Story Addition.
One of the largest and most important of the new downtown buildings to be started this summer is the 10-story addition to the Meier & Frank department store, which will occupy a site 125 by 100 feet at the southeast corner of Sixth and Stark streets. Another important addition to be made at once to the list of Portland's new business blocks is the \$80,000

structure to be erected at Fourth and Burnside streets by the Pacific Paper company. The plan of this company has begun the erection of a five-story building on the corner between Fourth and Burnside streets. The building will cost about \$100,000 and is being erected from the plans of Architect David C. Lewis.

Ground will be broken in the next 30 days for a building at the west-west corner of Fourth and Stark streets. It is to be a brick structure covering a quarter block, either four or five stories high and will belong to E. Wempe.

Half-Block Warehouse.
A permit was taken out this week for the erection of a warehouse covering a half-block in the east Portland warehouse district for Parlin & Bronckoff. This structure is to be of brick, resting on a concrete foundation and will cost about \$100,000.

The Smith & Watson foundry company has taken out a permit for the erection of a two-story brick building on Harrison between Front and Water streets, to cost \$150,000.

Hereafter, this large amount of proposed new building in the business district, Portland's hospital facilities are probably to be increased. Buildings which when completed will represent an investment of over \$200,000. An addition to the Good Samaritan hospital, six stories high, has just been commenced, and the Homeopathic Hospital association has just begun the erection on Main street between East Fifth and East Second streets, of what is to be the west wing of a hospital covering the entire block.

All of this is new construction, none of which has advanced beyond the excavation stage, but it is safe to say that the erection of every building mentioned here will be an accomplished fact within the next year. In addition to the proposed new structures, there are brick and concrete buildings in various stages of completion. In the business district, Portland that represent an expenditure of about \$1,500,000. Of these the largest and most important is the Y. M. C. A. building at Sixth and Taylor streets. The estimated cost of this structure is \$350,000, but it is probable that it will exceed this estimate.

The 10-story annex to the Hotel Oregon which is now being well up to the top, is another large building enterprise under way. The estimated cost of this structure is \$1,000,000. In the same vicinity is the four-story brick Eaton building to be occupied by Glass & Prudhomme.

At the corner of Tenth and Alder streets Gus Rosenblatt has commenced the erection of a six-story family hotel, which will cost when completed, in the neighborhood of \$125,000.

Smaller brick buildings to the value of at least \$200,000 are under construction in the central business section and in the outlying smaller business districts. Throughout the middle west and in parts of the east there is a noticeable response to the slogan, "Build now." Started some weeks ago by the American Lumberman. In a large number of cities and towns an increase in building operations is reported, much of which is directly traceable to the "Build now" campaign and its effect upon builders who realize that present conditions are ideal from their standpoint. In a discussion along this line the Lumberman has the following to say: "One of the commercial problems has always been, 'Do low prices stimulate demand?' The answer is that low prices would stimulate demand, but owing to the conservatism of those who could buy, price concessions are not likely to induce more buying. Those who disapproved the one-time fundamental business maxim not to buy on a low market stand to realize handsomely on their sagacity. The policy of buying when others hold back, or of selling when others are waiting for a particularly favorable price, notwithstanding artificial expedients, demand and supply regulate the going price. People at beginning to understand that price and value are not synonymous. The value of a commodity represents the labor involved in its production plus a reasonable profit for the manufacturer and the dealer or distributor. When purchases may be made at a price below the cost of production, they are warranted by business principles.

Decrease Over Last Year.
In almost every city, town and village, building activity now runs to 20 per cent below the schedule of prices in effect in 1927. In many instances they are below the 1925 and 1926 prices. In some cases they have not receded materially. In others they are actually the same prices as being in effect in 1927. The fact that prices are lower than in 1927 is not necessarily a bad thing. It is a sign that the market is beginning to stabilize. The fact that prices are lower than in 1927 is not necessarily a bad thing. It is a sign that the market is beginning to stabilize.

Building Work Drops 28 Per Cent.
The Chicago Lumberman, the American Lumberman, states that the average cost of building has dropped 28 per cent since the first of the year. This is a significant drop, indicating a shift in market conditions. The cost of building has dropped 28 per cent since the first of the year. This is a significant drop, indicating a shift in market conditions.

The announcement that the railroads will in all probability abide by the decision of the interstate commerce commission and consent to the restoration of what is in effect the old rate to points east of the mountains, will undoubtedly have a tendency to further strengthen the lumber market because the question of whether or not the railroads would appeal from the decision left the matter in doubt as to whether a condition as before the decision was tendered.

There is said to be a slight revival in the demand from California, where lumber has been in use very freely for several months. Nevada, too, is calling for larger quantities in response to its increasing activity in building. The market is showing signs of recovery, with demand increasing from California and Nevada.

Statistics are still weak, with no indication of an early improvement in the market. A number of the Washington mills in a seasonal operation after having been shut down for a couple of weeks to await a chance to work at surplus stock.



A. Fleishman's New Store Building, Fourth and Flanders Streets.

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ALBANY PROMISED MODERN HOSTELRY

(Special Dispatch to the Journal) Albany, Ore., July 25.—Van Dran Brothers of this city, proprietors of the depot hotel for several years, are planning the erection of a large hotel to be located somewhere in the vicinity of the new depot and to have all modern conveniences. The hotel is to be done away with as soon as the new depot is finished.

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General Strengthening of Market Is Predicted, However.

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EAST SIDE BIDS FOR PORTION OF PARK FUND

The North East Side Improvement Association met at its hall corner Russell street and Rodney avenue last night in regular session. The President, M. O. Munz, presided in the absence of Judge M. O. Munz, the President.

Committees were appointed to present the claims of the east side for parks to be built out of the \$1,000,000 park fund. At least three parks are wanted by the east side. Adams is chairman of the special park committee.

Chairman Munz says that he is not sure he did not want to take up the widening of Union avenue with the council until he had ascertained the sentiment of property owners with regard to this proposed improvement. A special street committee was appointed to report on what they wanted to do about improving Union avenue.

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