

# REALTY MARKET WITNESSES HEAVY BUYING

## PENINSULA LOTS EAGERLY SOUGHT BY INVESTORS

### Operations of Packing Plants and Completion of North Bank Stimulates Activity—Pay-Rolls Are Larger and Property Transactions Are Heavier Than at Any Time During the Past Eighteen Months—Demand for Houses.

"Without the least effort, we are selling considerably more property and at 25 per cent better prices at University Park and Northern Hill than was the case 12 to 18 months ago," said Francis L. McKenna, while speaking of the condition of the realty market on the peninsula.

"While this condition is general, the daily records showing a larger and healthier movement in real estate than for 18 months past, there are local influences affecting the whole peninsula territory that give to the real estate market there an unusually healthy and active tone. Nearly every concern on the peninsula employing labor has a larger payroll than ever before. The heavy building operations under way at the Swift packing plant; the completion of the North Bank road, with its two big steel bridges across the Columbia and Willamette rivers; the certainty that Harriman will bore the proposed railroad tunnel and build the Troutdale extension, have all contributed in a large measure to the strong demand for peninsula property.

**New Project Launched.**

"The most recent development in that district, which has influenced the realty market, was the announcement that the Kenwood Townsite company, a Swift corporation, had the contract for the erection of 200 substantial dwellings for the occupancy of the packing plant employees. This was additional proof, if any were needed, that the peninsula is to become the chief center of operations in the Pacific northwest of the livestock and fresh meat business.

"One of the principal troubles that we have to contend with on the peninsula," continued Mr. McKenna, "is finding dwellings for the new people that are coming there. I could dispose of 100 dwellings, if I had them. In the past 30 days, large numbers of people who have found employment on the peninsula in the past few weeks were forced to find residence accommodations in Portland and travel to and from their business and work. Owners of unimproved lots, anywhere between the harbor and St. Johns, would find it a good paying investment to improve their holdings by erecting neat, substantial cottages.

"The considerable holders of peninsula property report a better demand now for all classes of property in that district than has existed for some time. M. L. Holbrook, who is heavily interested at St. Johns and elsewhere on the peninsula, reports the sale of a large number of lots in addition in the past few weeks.

"The outlook for an active market in Peninsula realty this fall and winter is better than in any other year since East St. Johns every day and at better prices than has ever been paid for that class of property in the peninsula."

**Condition Not Unusual.**

The condition described as existing on the lower peninsula obtains in many other east side suburban districts. Rose City Park property is in almost as great demand as it was 18 months ago, when that residence addition was first put on the market. In the numerous city tracts in the vicinity of Rose City Park something is doing every minute.

Elmhurst, the new addition joining the country club on the west side, has proved to be one of the most popular residence additions in the Rose City Park district. Over 40 lots have already been sold in this tract, on a large number of which new residences are to be erected as soon as the contracts let. Floyd I. Campbell and F. E. Hilton are preparing to build homes there that will cost \$2,500 to \$4,000.

Horning and Thompson, managers of the Rose City Park tract, report as great activity in that high-class residence section as when it was first opened in the month of August 30 lots were sold in Rose City Park, and from September 1 to 17, 41 were disposed of in many instances the transactions being for cash. A number of handsome homes are going up in Rose City Park, and nearly every architect in the city has orders for plans of buildings to be erected in that district.

A noticeable feature in connection with the recent purchases of suburban residence lots is the large number of cash transactions. Formerly nearly all such sales were on the installment plan, but addition owners almost without exception report a large increase in the number of cash buyers. This means an increase in the number of cash buyers, since it is a well known fact that when a purchaser pays all cash for a residence lot, it almost invariably means the early building of a new residence.

**Week Makes Record.**

During the week just closed a larger amount of residence property, embracing all sections of the city, has changed hands than for many weeks passed. Dealers in real estate report heavy transactions in residence property as a better indication of returning prosperity than large sales of high priced business property.

While the sale of a Washington street

corner may mean the investment of a quarter of a million dollars in a 10 story business house, that is not to be compared in benefit to the community with the investment of the same sum in private homes.

The largest single transaction reported last week was that of 200 feet on the west side of Grand avenue, between Oregon and Pacific streets, for \$33,000. This is known as the William Reid property, and is occupied by five double flats and one two story dwelling, all comparatively new improvements.

The property was purchased by a California capitalist, and was sold through the agency of Wakefield-Fries. At present it pays about 8 per cent on the purchase price. It is regarded as one of the best buys of the month.

Another good sized deal in east side realty was the purchase by C. L. Burton of the quarter block at the north-west corner of Fallings and Kerby streets, Albina, for \$9,000. This is an improved holding, and was sold by Julian Le Roy.

J. A. Herdman has sold to Elizabeth Sigman a handsome residence occupying 100 feet on East Sixteenth street, between Knott and Stanton streets. The consideration involved was \$7,000.

W. H. Buoy has sold to George Garbade the handsome new home at the northeast corner of East Twelfth and East Taylor streets for \$12,500. This property faces Hawthorn park, and is in one of the most desirable residence districts over the Willamette.

John Fanchette has purchased from Gertrude P. McNair a house and lot on East Twentieth, between Brases and Thompson streets, consideration \$5,000.

**Buyers Washington County Farm.**

Attorney John T. Whalley closed a deal last week with Grant Holcomb for a 180 acre Washington county farm on the west side of the city, about 10 miles west of Portland, and will probably be converted by Mr. Whalley into a fine country home.

Melchior Kehrl has concluded the purchase of a 10 acre tract near Bertha, southwest from Portland, for which he paid \$8,000. The property formerly belonged to Harvey M. Timms.

Mrs. D. B. Chamberlain has purchased from Robert E. Thompson a quarter block at the southwest corner of East Fourteenth and Tillamook streets, consideration \$4,000.

W. C. Alvord has sold three quarter blocks in Irvington in the past few days. Two lots in block 107 were sold to K. M. Hewett for \$2,000; the same price was paid by Mabel C. Hurley for a quarter of block 93, and Peter Vestrup paid \$2,500 for a quarter of block 107.

George Ainslie has sold to Mrs. Anna G. Mitchell two lots at the northwest corner of East Twelfth and Thompson streets for \$3,000.

J. A. Curry has sold to W. S. Turner four lots in Council Crest Park for \$2,750.

Stephen Richards has sold to Jerome Brizolari a house and lot in City View Park, consideration \$3,000.

A vacant lot on Mississippi avenue, between Russell and Page streets, was sold last week for \$2,500. The property was purchased by J. H. A. Fink from Horace J. Mann.

Mrs. Beesie Biche has purchased from Paul Strain three lots in Strain's addition, consideration \$3,250.

First annual Pacific National Livestock Show and Races, Sept. 21, 22, 23, 24, 25, 26, at the Portland Country Club grounds.

Smith Flats, East Sixth, Between Multnomah and Wasco Streets.

## SPEND \$100,000 ON KING STREET

### Costly Building Improvements Under Way in Residence District.

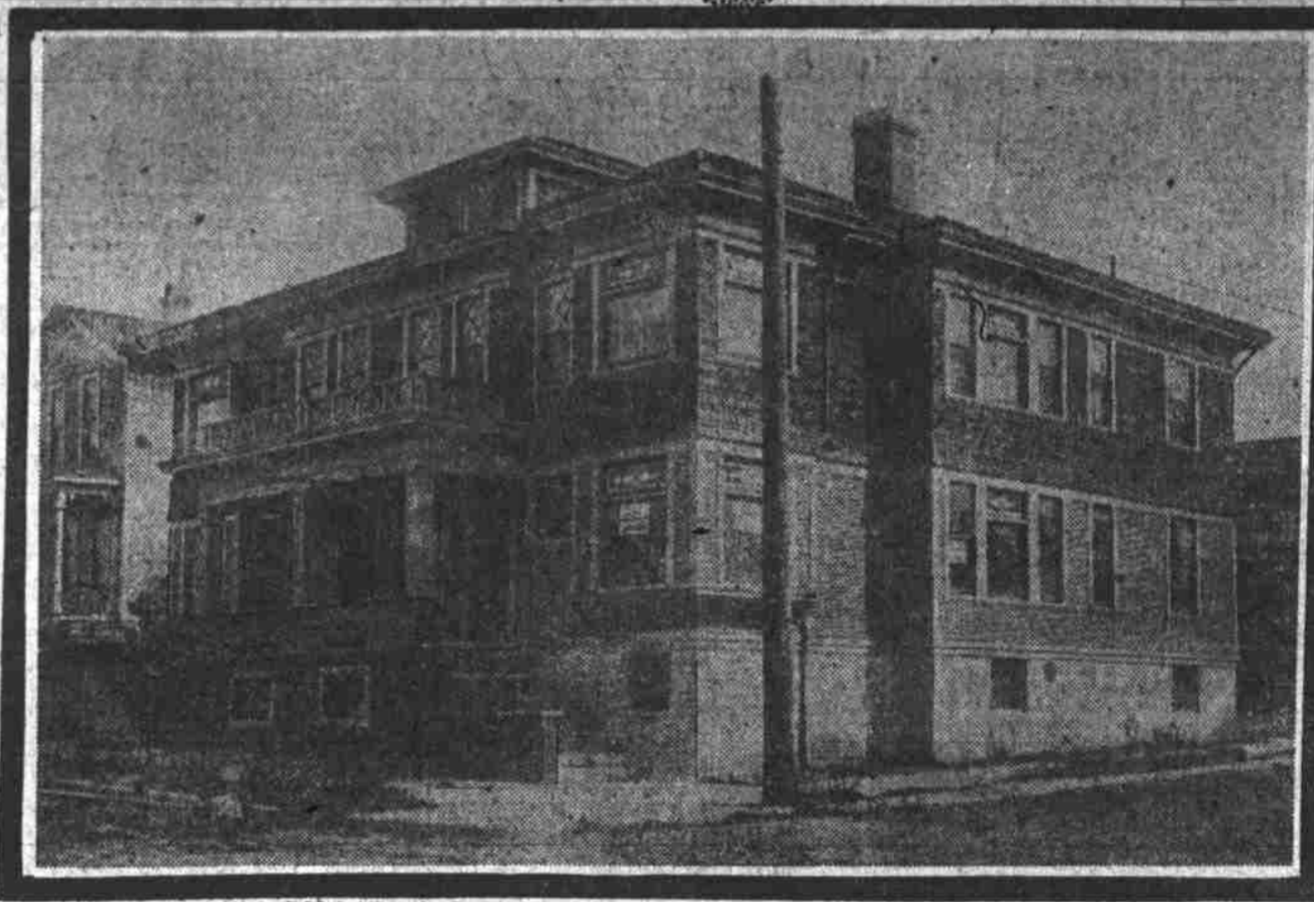
Improvements valued at over \$100,000 are soon to be made on the extension of King street north from Washington through the Spalding tract. This tract was recently subdivided into building lots, all of which have been sold to prospective builders of apartment houses and flats. Plans have already been drawn for the erection of two modern brick apartment houses, each to be three stories high, on the 100 feet at the northeast corner of King and Washington streets. These buildings will cost about \$30,000 each, and will be in every particular modern, up-to-date structures.

The corner lot is owned by A. S. Ellis, who is now having the excavation made and will begin work on his building in the next few days. The lot just north of this is owned by Frans Bros., who are preparing to build a re-inforced concrete apartment house, three stories high on the site. On the next lot a double frame flat will be erected at once by J. D. Young, and on the southeast corner of Davis and King streets, adjoining the Young lot, G. A. Anderson has commenced excavating for a four-story frame flat.

Mrs. A. J. Hall has begun the erection of a double flat on the southwest corner of King and Davis streets just across King street from the Anderson building. To the south of the Hall site is a lot owned by George C. Moser, who will soon begin the erection of a double flat there. The next lot to the south is owned by J. D. Hawes, who has ordered plans for a large frame flat which he is to put up there.

M. Matheson, who at one time owned the entire Spalding tract, now owns the quarterblock at the northwest corner of King and Washington streets, which he intends holding as a permanent investment, and on which he will erect a handsome apartment during the next year.

During the four days the trial was in progress a great mass of testimony was laid before the jury, but through



New Flat at Pacific and Grand Avenue.

## JURY MAKES SHORT WORK OF EFFORT TO BLOCK FILL

A distinct victory for permanent improvements was won last Wednesday when a jury in the circuit court returned a verdict in favor of the city, thus deciding against two prominent property owners who have been contesting an assessment for the past four years.

During the four days the trial was in progress a great mass of testimony was laid before the jury, but through

it all the jurors saw one thing plainly and unmistakably—that the fill on lower East Washington street had long been needed, that it had been made, that it had added largely to the value of the property at once, and that two property owners had declined to pay for their share of the improvement.

Verdicts Returned Quickly.

The plaintiff in the case was the city of Portland, while the defendants were C. W. Nottingham and Joseph Paquet. Mr. Nottingham owns two lots affected by the assessment, while Mr. Paquet was given as the owner of two half lots. The sum charged to Mr. Nottingham was \$2,331.12, while the amount assessed against the Paquet property was \$1,184.98.

Of the dozen or more property owners affected, all but Messrs. Nottingham and Paquet had either paid their assessments at the time of the levy or placed their property under the provisions of the bonding act.

City Attorney Kavanaugh submitted a form of verdict for the jury to sign, while R. Dunway, the attorney for the defendants, gave them three forms. It was the Kavanaugh verdict that was brought before Judge Brainerd's courtroom. The jurors were M. D. Young, foreman; A. Carr, U. E. G. Deament, P. Rich, C. T. Dempsy, M. G. Cowan, Jacob Cline, M. Apach, S. G. Richardson, E. H. Clayton, G. R. Clark, O. W. Graham.

This verdict shows convincingly that a jury composed of average citizens of Portland is disposed to stand by the city in the matter of the sewer improvement, whether it be for a fill, a hard-surface pavement over a large district, or sewer to drain a section of the city.

It shows that the spirit of progress and improvement is so thoroughly instilled into the minds of the average citizen that he is not inclined to allow a property owner to evade an assessment when he has become a beneficiary of the improvement.

After years of persistent effort on the part of a comparative few more enterprising citizens, the city has become a better place, and the work of the pioneers for improvements is bearing fruit.

**Big Values to Result.**

This big earth fill of East Washington street, being the first of a series of part of the general improvement of the low ground which is destined some day to become one of the highest-priced districts in the entire city.

One resident of the east side who has seen East Portland grow from a scattering town to a city, and who manages his own affairs regardless of the larger city across the Willamette to its present position, a big factor in all the Portland, speaks very plainly on the action of some property owners in delaying their improvements.

"Thomson, the city engineer of Seattle, came very near the mark when he said it was a wonder Portland has any honest contractors at all. When he addressed the property owners' meeting here in June he was outspoken in denouncing them for the work done for that city must be paid for promptly. A contractor wants his money, not just as you or I do, and yet there are some property owners still in this city who seem to believe it a sacred duty to contest every assessment made on their property."

"How is this city ever going to get ahead if we do this kind of work as paid for? If everybody should fight the assessments what would be done? We have a good city, but we have it with far less work to be done in moving nature's obstacles than have any other cities, but the men who laid out Portland put in about all the streets they could, and these must be paved, there are gulches to be bridged and there are a few hills that must come down. These things must be done

McNamee Flats, Oregon Street and Grand Avenue.

## FINE APARTMENTS ON KING STREET

Preliminary arrangements have been completed for the erection of four new and handsome apartment houses in the vicinity of the intersection of King and Washington streets, plans for which are now being drawn. But one of them has a Washington street frontage yet none of them is more than a block from the others.

The first of these buildings to be erected, for which the excavation is now being made, is at the northeast corner of King and Washington streets by Mr. S. Hill, who recently purchased the site. It is to be a three-story brick-veneered building, and will contain about 15 apartments of from three to six rooms each. The approximate cost of this improvement is put at \$20,000.

W. I. Morgan and associates are preparing to erect a four-story, brick-veneered apartment on the lot just north of the Spencer apartment on King street. This building will contain 23 three-room apartments and will cost about \$40,000. It is to be veneered with cement brick, manufactured at St. Johns.

Adjoining the site of the proposed Morgan apartment house and facing St. Clair street, H. R. Reynolds will soon begin the erection of a three-story frame apartment house, which will contain six-room apartments and two others of three rooms each. This building will cost about \$18,000.

On the lot immediately north of the Ellis apartment, at the northeast corner of King and Washington streets, the excavation is under way for another three-story brick apartment, which will cost about \$20,000.

between East Seventh and East Thirteenth streets. The property was purchased by a number of different buyers. The total consideration was a little over \$13,000.

Devlin & Firebaugh have concluded the sale of a lot and residence in residence in Murray Hill addition to Mrs. Clara D. Brown for \$4,500. The property formerly belonged to W. Seward. The same firm has sold to S. M. Beard, formerly president of a bank in Vancouver, Wash., a house and lot in Irvington for \$10,000.

**REALTY FIRM ENTERTAINS ITS MANY EMPLOYEES AT BANQUET**

The red room of the Portland hotel presented an animated appearance last evening when 40 employees of the company and a few invited guests participated in the annual dinner given by the Jacobs-Stine company to its employees.

A special menu was prepared under the direction of H. C. Bowers. Two hours were passed in eating and in informal conversation, after which Mr. Jacobs made a short review of the year's work in which he stated that the sales of the company since the opening of new offices in Portland were over \$750,000.

He called special attention to the splendid improvements which are now approaching completion in Belle Crest, the first property sold by the company, and noted the rapid increase in values in that section, as well as the improvements in Belle Crest and in

**INTERNATIONAL CONVENTION WILL HAVE NO PORTLAND DELEGATES**

"Why is it that Portland is not to be represented at the international convention which has been called by the French government to meet in Paris, October 10, for the purpose of discussing and studying the latest methods of pavement and road building?" asked one of Portland's foremost citizens, a man who for ten years has been an earnest advocate of more and better paving for this city.

"Seattle, where \$10 is expended in street improvements, a uniform method of measuring the amount of traffic on roads in the principal cities of the world to ascertain the percentage of deterioration of pavements."

The United States government, through the good roads division of the department of agriculture, has been building sample roads. The French government has also been conducting experiments near Paris. The result of these experiments will be given to the world at the Paris convention.

## PACIFIC PAPER COMPANY'S NEW BUILDING AT FOURTH AND ANKENY STREETS



The new building of the Pacific Paper Company under construction at Fourth and Ankeny streets will be one of the best equipped commercial buildings in the city. It will be six stories high, with a steel frame and concrete walls. The building will be equipped with the most modern and approved fire protection sprinkling system. Two electric elevators are to be installed. The building will be completed and ready for occupancy by February 1, and will cost about \$70,000.

## IMPOSSIBLE TO KEEP SKY SCRAPERS DOWN

The commission appointed about a year ago to investigate high buildings in New York city, and particularly on Manhattan island, has submitted a report in which it points out the impossibility of holding the height of buildings down to the present public fire protection service because, it is argued, that would limit buildings to about 100 feet in height.

The best course in this respect, it is suggested, is the elimination of low wooden buildings, to be supplanted by buildings of the iron cage variety. It might be expected that provisions could be made in the interest of light and air by restrictions providing for the height of buildings back above a certain height so that a suitable angle of light would be admitted to the street below.

Temporary buildings, erected on the ground on east side gas fields, are being torn down.