

# OUTSIDE MONEY TAKES CHOICE LOCAL REALTY

### Residents of Willamette Valley and Eastern Oregon Who Study Conditions Even More Keenly Than Portlanders, Do Not Hesitate to Invest in Realty.

Buying of Portland real estate by residents of Willamette valley and eastern Oregon is one of the notable features of present day conditions in the local realty market, and is one that is being developed by a number of enterprising brokers. Wheat, fruit and wool have brought enormous quantities of new money into the interior districts of the state in the past few years, all of which has been lying idle in the country banks. One result of this congestion of money has been to add very largely to the amount of choice Portland realty owned by residents of the state outside the city.

One of the most prominent brokers in the city reports the sale of more than half a million dollars worth of high-class Portland real estate to Willamette valley residents in the past four years, a large portion of which is still held by the original purchasers. Much of this property was acquired not for speculation but for investment purposes and in many instances has been improved by the erection of modern buildings. A favorite class of improvements made by these investors is apartment houses and flats, no less than a dozen of the handsomest apartment buildings in the city having been erected and are still owned by residents of Willamette valley and eastern Oregon towns.

#### They Look Into the Future.

A dealer discussing this phase of the realty market said: "As a rule, I find outside residents of the state are much more appreciative of present values and future possibilities of Portland property and buy more readily than do our home product."

As an illustration, in answer to an advertisement last week a gentleman from the Willamette valley came into my office. Within ten minutes of the time he first saw the property I had a deposit from him on the purchase price, and he said he was well satisfied, and should have been, as it was a good buy. The purchase price was \$10,500, and the income was \$100 per month, which made it pay over 10 per cent net. Notwithstanding all this, many Portlanders would recall the time in the long ago when they could have bought the lot for \$800, and for that reason would turn the proposition down promptly. Outside investors own millions of dollars worth of choice Portland property, and it is certainly a pleasure to do business with them. Another reason why the situation looks better to them than to most residents, they only come to Portland at intervals, therefore are in much better position to note the great advancement which is continually taking place. How many Portland people have been out on the peninsula and seen the new Swift plant? Probably not over five per cent, but 45 per cent of the people from the country tributary to Portland make a bee line to see it as soon as they arrive. In many ways they are much better posted about Portland than most of the residents.

The largest transaction of the week and one of the largest of the year (and by the way this property was acquired by non-residents), was the purchase by the Gregory Investment company, operating in Seattle and Tacoma, of 80 acres in the Rose City Park tract. This property is a part of the original 1,100 acres purchased two years ago by Hartman & Thompson and associates, and is to be platted, its streets improved, water mains laid and other improvements made preparatory to putting it on the market about the same terms of payment and with practically the same restrictions as those of the other high-class residence additions in the Rose City Park territory.

#### Handle Sum From Outside.

While the price at which this tract sold has not been made public, it is understood that the purchasers will invest all of \$200,000 by the time the lots are ready for the market. Of course so large an investment as this always means an important transaction, but it derives still more importance when it is known that the entire sum comes from outside cities and is put up by men who have heretofore confined their realty operations to other Pacific coast cities.

This coming in of outside capital is more than gratifying to local realty brokers and indicates a growing interest in Portland property, portentious of a heavy winter movement in Portland real estate.

In connection with this sale, it develops that far is the recently large deal in Rose City Park acreage negotiated by Hartman & Thompson since the tract came into their possession. Last spring a syndicate composed of Hilton, Dodds & Campbell, Mr. Campbell coming from the east, Hilton from Los Angeles and Mr. Dodds being a well-known local realty man, purchased 87 acres, which has since been platted, handsomely improved and has already been sold out. The tract is known as Elmhurst and has attracted the attention of home builders from the start.

The Jacobs-Stine company has purchased three separate acreage tracts in Rose City Park, all of which were platted and put on the market. The first of its purchases was 40 acres, which is known as Belle Crest No. 1, later on north of its first purchase, and called it Belle Crest No. 2. Both of these additions have been largely sold out, and the company is now marketing the stand-alone tract to the north of the Hyde Park Road, which is known as Hyde Park. The Jacobs-Stine company has purchased 40 acres of its first purchase, and called it Belle Crest No. 2. Both of these additions have been largely sold out, and the company is now marketing the stand-alone tract to the north of the Hyde Park Road, which is known as Hyde Park.

In business property the largest deal of the week was that of the old Myrick home on the west side of Fifth street, between Ankeny and Pine, opposite the big building occupied by the Marshall-Wells company. The property was sold to two wealthy lumbermen by Charles K. Henry & Son for \$75,000. It has a frontage of 115 feet on Fifth street, 50 feet on Pine and 52 feet on the rear lot. For the present the names of the purchasers will not be made public, but it is understood that they will erect a large building on the property, probably a six-story office structure of modern construction. The property was formerly owned by Russell & Blythe.

Lipman, Wolfe & Co. closed a deal last Thursday with James Hilliard for the purchase of a half block on East Yamhill street, between East Second and East 500. The price named was \$22,500. This is the third half-block purchase of property in the east side warehouse district made during the past 10 days.

#### Hotel Site Purchased.

F. J. Sechtom, one of the owners of the Quille, closed a deal last week with J. J. Goldsmith for the purchase of a lot on the east side of Sixth street, between Everett and Flanders for \$24,000. It has been reported that a \$50,000 hotel would go up on this property, but Mr. Sechtom announces that he has not decided what character of building he will erect on this lot, but that it will be in keeping with the value of the property and the class of improvements going up in the vicinity.

William Reidt has purchased from the Oregon Real Estate company two lots on Grand avenue, near the handsome new office recently completed for the company. Mr. Reidt paid \$5,000 for this property and will improve both lots with substantial brick buildings as soon as the preliminary arrangements can be made.

Rapid progress is being made in the foundation and basement work of the Imperial Hotel annex. The northwest corner of the building has the general contract, has completed the heavy iron pier plates upon which will rest the



Carman Furniture Factory, Eighth-tenth and Upshur.

massive steel columns that will carry the immense load on the structure. Forms for the concrete are being made and put in place, and delivery of steel for re-inforcing and for the skeleton frame is in progress.

Dr. William L. Wood has purchased from G. A. Cobb a two-story brick building on Williams avenue, between Sellwood and Stanton streets. The building occupies a lot 45x93 feet. The sale was made through the agency of E. J. Daly, and the consideration was given as \$12,500. Mr. Daly has purchased from Louis Goldsmith two lots on Overton street, between Twenty-fifth and Twenty-sixth streets, consideration \$7,000.

Construction work will begin next week on a two-story frame store and apartment building on the property at Sixteenth and Washington streets. The site belongs to Dan J. Malarkey, E. J. Daly and R. B. Sinnott.

H. R. Reynolds has sold to W. F. Fiedner a part of block 6, Johnson's addition, for \$25,000.

Lewis F. Love has purchased from the Hong-Sieck company 13 lots in El Tovar addition, consideration, \$7,700.

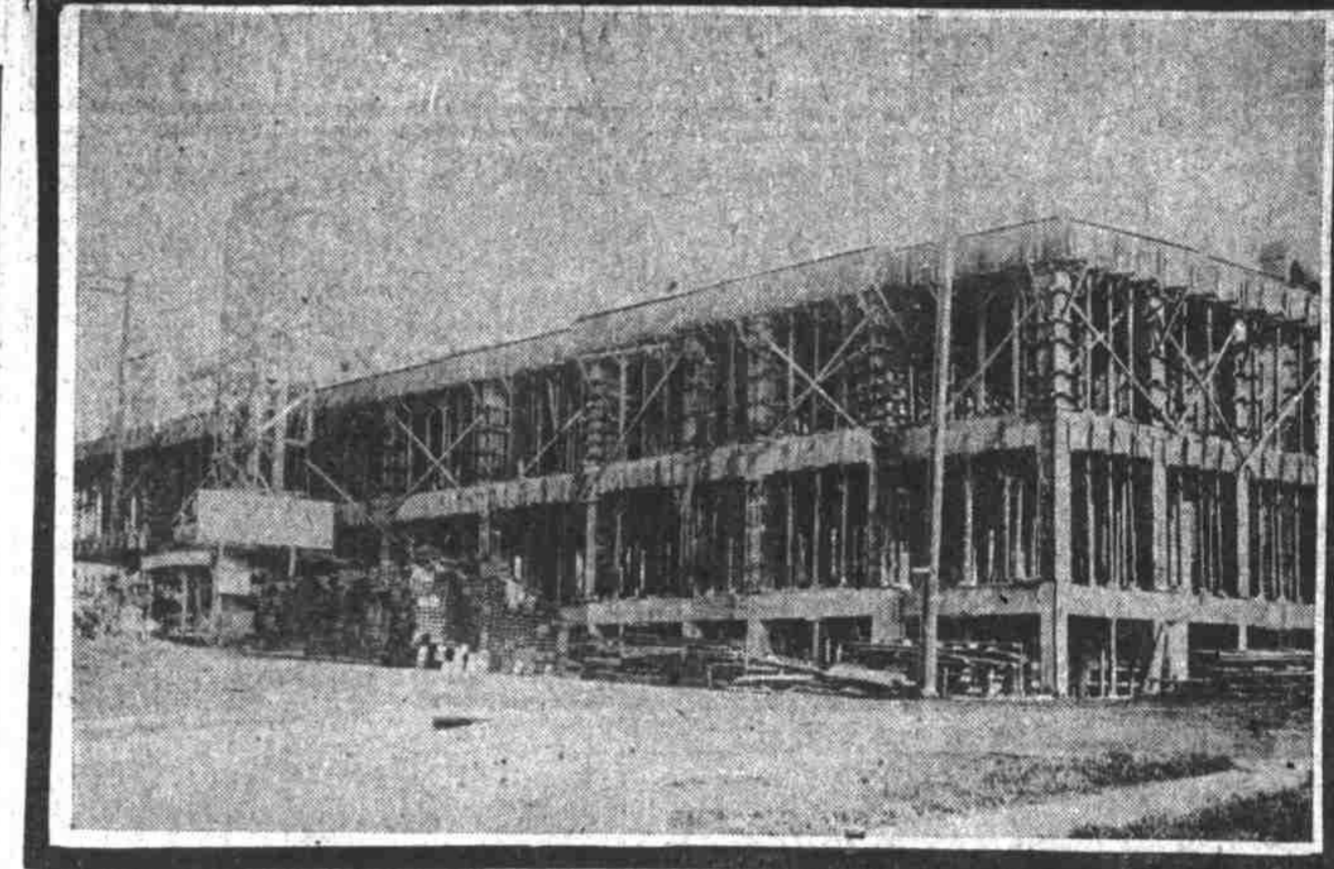
A. W. Smith has closed a deal with H. T. Hudson for the purchase of the northerly 1/2 of lot 1, block 269, city, consideration, \$8,000.

A quarter block in block 4, Holladay Park, has been purchased by Alexander White from Albert Brix for \$5,250.

### SWISS CHALET A HANDSOME HOME

The handsome Swiss chalet erected by D. C. Henry at Fourteenth and Hall streets, on Portland Heights Terrace, from plans drawn by Architect H. J. Hefty, has been completed and presents one of the handsomest appearances of any home on the high ground west of the city. The house is two stories high. The lower story is in stucco with coarse sand dash, and the second story is of squared fir logs, stained in imitation of weathered oak. The interior is finished in flat-grain, selected fir and is done in Dutch library style, except that several of the rooms are finished in golden oak. The stairway and entrance are in natural oak and all the windows are of plate glass. In the location of the chalet and in the arrangement of the grounds a most pleasing and artistic effect has been made.

Women may be the weaker vessel, but it is generally the man who goes broke.



Homeopathic Hospital, East Third and Multnomah Streets.

### EX-WASHEE MAN TO BE DEPORTED

#### Eng On, Suspected of Having Sold His Certificate, Must Go Back to China.

Eng On, a Chinaman, was ordered deported yesterday by Judge Wolvorton in the United States district court. Eng was arrested several months ago at Pendleton by the immigration authorities on suspicion of being in this country illegally. Eng claimed that he had lost his certificate of identification in the San Francisco fire. The government authorities believe that he sold the papers to another Chinaman.

Eng On returned to the land of his birth. But he wasn't as contented there as he thought he would be. Conditions had changed. Life in China was not what he had pictured it when living in the United States. Eventually he came to the Christian Brothers and the Catholics smelled a rat and after an investigation Eng On was arrested. The government representatives are of the opinion that Eng On disposed of the papers while in China and that the brother countryman to whom he sold it is now in China and is having the time of his life and laughing in his big wide calico sleeve at the smooth trick he played. Eng On, the agents figure, probably received \$100 or \$200 for his certificate. To be allowed to live in this land of the free is worth a price, even for a Chinaman. When the deportation order was made Eng On said nothing. But it was apparent that he thought a good deal. He was represented in court by an attorney.

#### MOST INTERESTING

##### News of Oriental Rugs We Have Ever Had to Print.

During the last few months, Mr. George Attyeh, who in Constantinople found a condition such as might have been met in a border state during the City war.

The throne of the sultan tottered; the well informed knew that death or deposition of the sultan would make no lasting difference because the sultan is the personification of the Mohammedan church and with the sultan out his successor would be of that ilk.

But everybody was not well informed and there was a feeling that it were best to turn effects into money in case of an emergency, even for a sultan. The well informed, not equally frightened, were equally prudent—the throne would be permanently fall, but in any emergency, money was the ever present help. So, while we were gathering fine choice rugs for regular business, we obtained them at prices that will set the town agog.

The firm of Attyeh Bros., 494 Washington street, is well known and has maintained a reputation for always carrying the finest collection of rugs in the whole northwest and always can sell them at the lowest possible prices. Oriental rugs can be sold in the American continent. But now they offer you a very rare opportunity that should not be missed by shoppers of discernment.

Seeing is believing, watch satin skin cream best cheap, cuts, cracks or sores, 25c.

One pound of cork is sufficient to support a man of ordinary size in the water.

Follow the crowd to the Perkins Grill for Thanksgiving dinner. Special musical program.

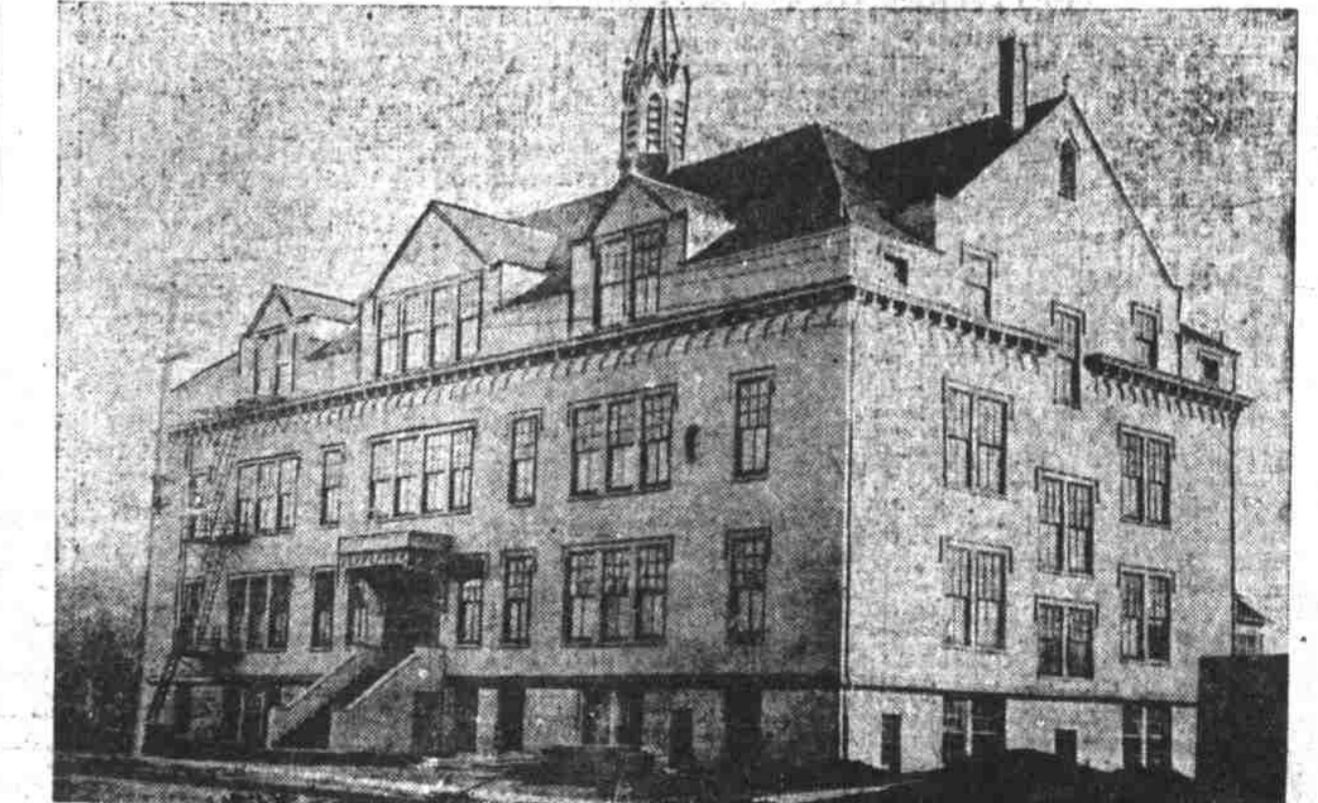
Eyes tested free at Metzger's.

### PROPOSE LAW TO CURB REAL ESTATE SHARKS

#### Reputable Dealers of California Will Unite in Asking Next Legislature to Pass Stringent Bill—Portland Operators May Follow Example.

San Francisco, Nov. 21.—Copies of a bill designed to keep "fakers" and "sharks" out of the real estate business, which will be presented at the next session of the legislature, are being sent to all reputable real estate dealers throughout California by the State Realty Federation. The bill was prepared by DeWitt H. Gray, ex-Fresno chairman of the legislative committee.

### NEW CHRISTIAN BROTHERS' COLLEGE A MOST MODERN EDUCATIONAL BUILDING



Christian Brothers College at Grand Avenue, East Sixth, Clackamas and Multnomah Streets.

Most complete in appointments and conveniences is the new Christian Brothers college, which is to be dedicated by Archbishop Christie next Sunday afternoon. Most Rev. O'Dea, Bishop of Seattle, will deliver the address at the ceremonies, which will be held in Alumni hall, on the third floor of the new building. Undoubtedly the hall will be filled to overflowing for the dedication of the new Blanchet Institute has attracted widespread attention among the Catholic population of Portland and vicinity.

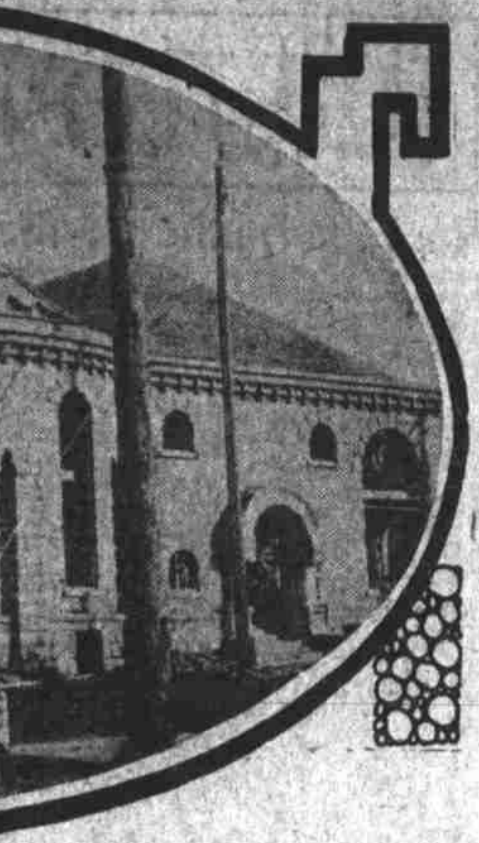
Occupying a square block bounded by Grand avenue, East Sixth, Clackamas and Multnomah streets, the new institution stands a monument and credit to the Christian Brothers and the Catholics of the city. The building is a three-story structure, 112x65 feet. It is constructed of metal lath frame work, plaster, pebble dashed, making it practically fireproof. The interior is divided into 183 rooms, including the basement and the Alumni hall, which occupies the third floor.

#### Convenient Arrangements.

In the basement are found the kitchen, pantry, brothers' dining-room, a lunch room for the students, where either hot or cold lunch may be procured, play hall, 60x75 feet, the heating plant, fitted up with the latest Brust hot-water heating system and the janitor's room. On the first floor is situated the chapel

#### Sanitary Fountain.

On the third floor is Alumni hall, which undoubtedly contains one of the best and smoothest dancing floors in



M. E. Church South, Union Avenue and Multnomah Street.

and former president of the realty federation. The desired law, if passed, will make it a misdemeanor for anyone to engage in business as a real estate agent without obtaining a license in the state and without filing a bond for not less than \$5,000 for the benefit of persons with whom the agent may deal.

The measure is aimed to check the mushroom brokerage firms that spring up when salesmen and investments become brisk. It will also protect the real estate fraternity from unjust censure when a "crub" firm is exposed.

A law containing practically the same provisions as are incorporated in the proposed California law has often been discussed by the reputable realty brokers operating in Portland and in other Oregon cities, but chiefly because of a lack of concert of action, nothing has been done along that line.

No reputable business is more subject to injury by the curb brokers, or as they are sometimes aptly called "day-by-nights." In times when there is an active demand for realty, real estate agencies spring up like mushrooms, to the serious injury of the old-time, well-established brokers, who stay with the business, whether they make one sale a month or a half a dozen a day.

The organization of the Portland Realty board during the past year will in all probability result in the framing of a statute and its presentation to the next legislature, which will correct many of the evils that now beset the profession.

### ANNIVERSARY OF LINNEA SOCIETY

The twentieth anniversary of the founding of the Swedish society Linnea, will be celebrated at Arion hall Saturday, November 28, with a musical and literary program in which some of the best of local talent will appear. The Columbia Singing club will also take part. The evening will be concluded with dancing.

This is one of the strongest societies in the city. It is a social and literary club for cultivating the Swedish language and for mutual improvement. Andrew Hanson is the president.

#### "It Isn't Me."

From the Kansas City Star. The Ottawa Herald tells of a farmer who received a telegram from New Mexico saying that his son had been killed and asking what they should do with the body. The bereaved father sent word that the body should be sent to him. Next day he received a dispatch from his son saying: "My corpse shipped to you, but it isn't me."

After eliminating the immigrant increase to the population of New York city, it is growing annually \$5,800 by natural accretion.



RESIDENCE OF W. C. HAGELTINE, NARTILLA & MADISON STS.



Schwab Plaza, Sixteenth, Between Morrison and Yamhill Streets.