REAL ESTATE TRANSFERS FOR WEEK BREAK RECORD

MARKET IS BRISK ON EVE OF THE HOLIDAYS

Big Deals in Business Property Bought For Investment Show That Speculative Era Is at an End—New Owners Will Improve Buildings.

With the holidays but one week off and at a time when nearly every one is thinking of the joys of the approaching Christmas tide, or at least few are thinking of the big and serious affairs of business, Portland comes to the front with a week's total of real estate transactions that breaks the year's record.

In addition to the transfers filed for record, which amounted to over $600,000, there were sales announced, in which deeds did not pass, that will bring the whole sum of the week's business close to the million dollar mark.

After 14 months of comparative quiet in the local real estate market, due in a large measure to the genral curtailment of bank loans, together with an unusual manifestation of that conservatism which is at all times practiced by Portland investors, there seems to be a complete restoration of confidence, the forerunner of large investments in high class realty, and a general improvement along all lines of business.

This return of confidence is shown in the strong demand for property in the business district from the average investor of moderate means. No less than half a dozen sales of business property were made last week, in no one of which did the buyer pay more than $50,000 for his holding.

An interesting and healthy feature of the present realty market is the fact that buyers now figure closely on the income that may be derived from the investment. Before purchasing he knows just the character of improvement best suited to the contemplated purchase, what the cost of the improvement will be and what the return will be. He weighs one property against another, and selects the one best suited to the character of building he is interested in, for a large majority of present purchasers are men who will build.

Once All Speculation.

Two years ago these things were little thought of. Then investors, or more properly speculators—for nearly all realty buying at that time was speculative—bought certain pieces of property because they were or seemed to be cheap or at least could be purchased at a less figure than similarly situated holdings in the same vicinity. Now, this is all changed, speculation at present enters only slightly into the calculations of an investor. Deals are in most instances put through on a strictly income basis, with purchasers intending to hold the property as a permanent investment.

Nearly every valuable piece of business property sold in Portland in the past six months was taken solely as an investment. The big purchases on Stark, Oak and Ankeny streets made since July 1, were in every instance made by men who have no thought of selling and in a number of cases these buyers have already refused handsome profits on their investments. It is an open secret that T. B. Wilcox could sell the two inside quarter blocks he purchased last summer and clean up $100,000 in the transactions, but he has steadfastly refused to consider an offer or name a price for either parcel.

Charles K. Henry, who later purchased a quarter block at Fourth and Oak streets, has been offered an advance on the property equal to two years' interst on the amount invested and refused it. The same thing is true in a score of other instances, the buyer turning down offers of handsome profits on recent deals.

Joseph M. Healy, one of the largest operators in Portland realty, was the purchaser in the largest transaction of last week. The property purchased by Mr. Healy is the quarter block at the northwest corner of Fourth and Yamhill streets, which has been owned by the Young Men's Christian Association for the past 12 years, and which is now the home of that institution. The price paid for the quarter block and the four story brick building was $175,000. Brokers in realty, generally, express the belief that Mr. Healy secured this property at a low figure.

For the past year, numerous agents have figured on this holding and it is an open secret that several brokers were on the point of purchasing for clients when Mr. Healy stepped in and tied up on option a few days before the presidential election, by making a payment of $10,000.

Not before the completion of the new home of the Y. M. C. A. will Mr. Healy secure possession of the property, but he has already announced that he will alter the lower floor, making it available for lease to one tenant.

Makes 300 Per Cent.

Wednesday of last week Mrs. Sarah H. Merrill closed a deal with A. C. Pike for the purchase of a quarter block on the northeast corner of Park and Salmon streets, paying for the holding $46,000. Mr. Pike bought this property in 1902 for $11,500 and by the sale to Mrs. Merrill netted nearly 300 per cent on the investment. No announcement has been made by the new owner as to any contemplated improvements to be made on the property, but as it is across the street from the property recently purchased by the Arlington club as the site for the new clubhouse, it is not probable that it will long remain in its present dilapidated condition.

Through the agency of D. S. Stearns S. B. Linthicum sold to Mrs. Mary L. Church a 50 by 100 foot lot on the west side of Fourth street, 50 feet south from Taylor, for $40,000. Mr. Linthicum purchased this lot three years ago for just half what he received for it by the sale last week.

Mr. Stearns also sold last week for L. A. Lewis and J. N. Teal a 50 foot lot on East Morrison street, between East Third street and Union avenue. The property was purchased by A. L. Stevens for $18,000. Messrs. Lewis and Teal bought this lot about 60 days ago for $15,000.

Harrison G. Platt has purchased from James D. Hart two improved lots on the corner of Jackson and Twenty-first streets, Portland Heights, paying for the property $10,500.

William Fuqua closed a deal with James M. Cramer for the purchase of the east half of lots 7 and 8 in block 226, city; consideration, $20,000.

The east 73½ feet of lot 1, block 71, Couch addition, located at the northwest corner of Tenth and Everett, has been sold by A. Tichnor to Mrs. Mary N. Whitney for $16,000.

M. L. Holbrook has sold to Richard Shepherd 24 lots in Whitwood court, a St. Johns addition, for $15,000.

Mrs. Julia A. Harris has purchased from the Pacific Transfer company a part of lots 17 and 18, block 53, Albina, located at the corner of Russell street and Mississippi avenue, for $9000. The property is in the best part of the lower Albina business district and is improved.

A quarter block at the northwest corner of Savier and Twentieth streets has been sold to J. A. Julien by J. W. Brown for $7500.

Mrs. Mary E. Tichnor has purchased from the Irvington Investment company six lots in Irvington at a total cost of $7200. The property is located on the northeast corner of Knott and East Fifteenth streets and on the southeast corner of Knott and East Eighteenth.

Alexander Scott has sold to Walter W. Christensen five acres east of Montavilla at the rate of $1500 an acre.

John R. Kaseburg has purchased the Walnut park home of Ernest M. Welch. The property is located on Cleveland avenue, between Alberta and Summer streets, and was sold for $6500.

J. G. Mann has purchased from Charles Lomerine an undivided interest in blocks 8, 9 and 10, Terminus addition to Albina; consideration, $7000.

Yerex Brothers recently sold to R. L. Donald 10 lots in Council Crest park at the rate of $500 each.

Residence of L. Burke, Lovejoy Street and Cornell Road.

COMPANY WILL BUILD HOMES

Local Capitalists Plan to Follow 'Los Angeles Concern's Example.

Within the next few days articles of incorporation will be filed for the organization of a large building company backed by prominent Portland business men, who will invest ample capital to carry on the various plans of the company. Among those to be interested in the new corporation will be Fred A. Jacobs, president of the Jacobs-Stine company; C. W. Hodson of the Irwin-Hodson company and president of the Commercial club; Wells H. Hurlburt, former manager of the New York Life Insurance company; Frank W. Power, former vice president of the Oregon Nursery company, and a number of others.

The object of the organizers in forming the company is to make loans to owners of lots with which to build moderate cost homes.

When asked to tell something of the company's plans, Mr. Jacobs of the Jacobs-Stine company said that under the present conditions of loans and mortgages it is impossible for many owners of lots, although they may be persons in moderate circumstances, to build homes according to their own plans unless they can borrow all or a part of the necessary money.

"The great demand for homes in Portland has caused us to decide to fill this want," continued Mr. Jacobs. "The organizers of the loan company have ample capital and will invest not less than $50,000 as a starter in this new venture. We shall follow along the lines of the Los Angeles Investment company, which is the largest building company in the United States. This company started 10 years ago and up to the present time has constructed over 2000 residences, mostly of the bungalow type, in the city of Los Angeles, and at the present time has nearly $2,000,000 of capital invested in the business and owns its own lumber yards, planing mills and brickyards.

"We believe that by building on a large scale we can keep the cost of houses down to a minimum, and consequently be able to offer houses for lower prices than if they were built by an individual."

UNITE TO BOOST HOOD RIVER'S GOOD

Portland owners of Hood River fruit lands have formed a permanent organization and will hereafter take a united interest in all matters pertaining to the promotion and public good of the Hood River district. This organization was formed at a meeting called at the Commercial club auditorium.

H. Russell Albee and George W. Simons were unanimously recommended by the meeting for directors in the Hood River Landowners' association. Mr. Albee was also chosen as president of the new Portland-Hood River association, with E. W. Almesbury as secretary treasurer.

A canvass of the 24 owners of property who were present brought out the fact that they represented fully $500,000 in Hood River holdings. This does not include the numerous Portland people who own lands in the upper valley and on the east side. Those present and who formed the charter members of the new organization were Captain James Watts, F. Fenwick, George W. Simons, Robert G. Dieck, H. R. Albee, E. W. Almesbury, H. S. Clodfelter, H. E. Judge, S. G. Eliot, H. G. Colton, Miss M. E. Frazier, Mrs. E. B. Carroll, Mrs. M. MacRae, I. C. Clodfelter, A. S. Pattullo, Dr. B. E. Wright, F. A. Snow, C. R. Davis, Hosmer Arnold, George W. Brown, F. I. Leverett, F. E. Thompson, J. W. Palmer, Fielding Kelly, D. H. Stephenson and H. W. Hurlburt.

WALNUT INDUSTRY IS GROWING BY BOUNDS

Oregon Nut Pronounced Superior to Imported or California Product—Two Classes of Land Are Preferred for Profitable Orchards.

In the field of horticulture, nothing has been more active these last few months than the walnut planting industry. Farmers, who some years ago planted a few trees by way of experiment, have awakened to the fact that they have now a valuable asset in the walnut tree and incidently a greatly enhanced value to their land.

Several Portland firms in the subdividing and planting business have put on large walnut tracts in the past few months. This seems to be the start of the industry which some day may grow as big if not bigger than the apple industry of today.

One of the largest firms operating in this line mentioned the other day that they are receiving from three to five inquiries daily from the east, asking about walnut lands and walnut culture in Oregon.

The English walnut probably originated in eastern Asia. From there, it was transported to Italy, France, Spain and nearby countries where it has been growing for hundreds of years. From Europe it was introduced to America and for over 100 years walnuts have been grown in New York state. From the east it was taken to California where the largest walnut orchards are at the present time. Originally it was the Spanish nut that was planted in California, a soft shell type such as the "soft shell" and the Santa Barbara. Lately, however, the Franquette and the Mayette varieties have come into greater prominence, and it has become an established fact that these two last named varieties will be the commercial nut of the United States.

Here in Oregon, the growers unite on the point that the late blooming French variety, such as the Franquette or Mayette are the proper nuts to plant.

Advantages of Two Kinds.

The Franquette was originated by M. Franquette over 100 years ago. It is a very large nut, rather oblong, being pointed at the apex and slightly flattened at the base. The shell is medium thin, not quite as thick as the Mayette but which, at the same time, is well sealed and thick enough to ship well. The kernel is very plump. The quality is excellent, having a rich nutty flavor. The Franquette is uniform in size and shape. It is a late bloomer, very hardy and prolific and is practically free from disease. The Mayette is equally as firm a nut.

At the present time, walnut culture in Oregon is scattered, the largest bearing orchard probably being that of Thomas Prince, containing about 2300 acres. These trees are all very young. Last year they yielded Mr. Prince about five tons of nuts. The walnut grows very prolific with age, however, so that the increased production of this ranch from now on will be very rapid each year.

The walnut trees begin to return an income about the eighth year from the seed and will continue bearing in increased quantity from that time on for hundreds of years. As the trees require little or no care after maturity, it will readily be seen that walnut orchards under average circumstances will be better than a gold mine.

The trees are generally planted when they are one to three years old, and owing to the fact that they grow to an immense size, it has been found necessary to plant them 45 to 60 feet apart. They require close watching for the first four years and to arrive at a state of perfection, must receive good cultivation. The walnut in Oregon has not been found subject to pests up to the present time, therefore requires no spraying, neither does it require pruning.

Good Soil Necessary.

There has been some controversy regarding the site of a walnut orchard, it sometimes having been stated that walnuts will grow in almost any soil. There is no tree that demands as much care as the walnut in the selection of the soil. It is a heavy feeder and the soils that suit it best are the good deep rich moist loams at least 15 feet deep and well drained, although these are not necessarily the only soils upon which it will grow.

There are two well defined opinions held by Oregon walnut orchardists as to the character of land best suited to walnut culture—one school holding that the rich, moist, well drained bottom land produces best, and the other pinning its faith to the slightly elevated rolling lands found in Yamhill and other Willamette valley counties.

The Prince orchard, near Dundee, from which excellent results have been obtained, is on red hill land, but the soil is rich and deep. This red hill land, above the frost line where the soil is of great depth and very rich undoubtedly produces a fine tree and a large rich nut.

On the other hand, the river bottom lands where well drained, are said by many orchardists to produce all that is desired both as to tree and nut.

The walnut is a rapid grower and a heavy feeder and should receive the same intense cultivation that is given to fruit trees. The soil should be plowed or disked in the spring, and as soon as it is possible to get on the soil after the rains of winter without danger of puddling it, should be cultivated and harrowed to the depth of two or three inches. The underlying principle of this is simply to conserve the moisture. The moisture can be made to come up through the trees and be given off through the leaves and not allowed to escape into the air from the soil. Tillage should be carried on thoroughly during the summer months up to about the first of August, when vetch can be sowed. This is to be plowed under in the spring. Vetch adds a great deal of plant food, namely nitrogen. It also produces humus or decaying vegetable material.

Easy to Harvest.

There is no trouble in harvesting the fruit from a walnut orchard. Light shaking of the trees will cause most of the nuts to drop after they have become fully ripe and the husks begin to split. The walnut does not ripen uniformly so that it is not necessary as with most fruits to gather it in within a limited period. This keeps down the expense of help. When the nuts are gathered, the husks are removed and the nuts washed and rinsed. This is easily done by throwing them into a churn or barrel. After the nuts are washed, they are cured, by allowing them to remain out in the sun on platforms or trays. In some cases they are dried by artificial heat, being placed in a temperature of at least 100 degrees Fahrenheit for a number of hours. After the nuts are cured, they are placed in a cool place where they can be allowed to stand until conditions or the market are right for shipping.

The increasing demand for nuts is evidenced by the report of the chief of the bureau of statistics at Washington, D. C., which shows that in 1902, 12,000,000 pounds of nuts were imported from Europe alone and 30,000,000 pounds in 1907, nearly doubling in two years.

The consumption of walnuts in the United States is 35,000,000 pounds and the annual production only 12,000,000. While the consumption is growing rapidly, the setting out of new land for walnut raising offers the most inviting opportunity for reliable investment in the horticultural line.

In California, the production is increasing but slowly and it has been estimated that should it double that amount in the next 10 years, it would mean less than half a pound for every person in the United States. This means that the population of the country is increasing more rapidly than the combined ratio of the imported and native nuts. The California nut is much superior to the imported nut but the Oregon nut is superior to both.

In California it has been estimated that a yield of 300 pounds an acre would be profitable. At least 600 pounds of nuts should be expected from an acre. The prevailing price at the present time is 18 cents per pound for the Oregon nut, which would mean a yield of $108 per acre.

From a leading Portland firm has been secured a table of results from each acre planted to walnuts, using cherries and filberts as fillers. At the 10th year, on a very conservative basis, the return would be $222.50, the 12th year, $342.70 per acre, 15th year, 641 per acre, the 25th year, $825 per acre and so on. One college in town is planting a number of acres in walnuts with the intention of using the income obtained from the walnuts as an endowment fund for the college. Bankers, doctors and other men of prominence throughout the state are planting walnuts to use as an additional insurance.

In addition to all this, there is the joy of living on your own place and with the opening up of the new electric lines through Oregon, it will almost be possible for people from this city to live out on their walnut farms and come to town each morning to work.

Residence of R. W. Schmeer, Twenty-fifth and Lovejoy Streets.

GREAT GROWTH OF ENGLISH WALNUTS

Eleven Hundred Acres Are Planted in Yamhill, Says Morgan.

E. E. Morgan, president of the Walnut Grove company, is having 1100 acres of the company's Yamhill county lands planted in 3-year-old English walnut trees. Mr. Morgan recently purchased 17,000 3-year-old walnut trees and is having them planted on the uplands owned by the company. The company now owns 3000 acres, including the C. E. Ladd farm and large areas of walnut lands in the vicinity of the Ladd property.

It is the intention of Mr. Morgan to plant all the rolling upland owned by the company in English walnuts. Plans have already been consummated for carrying out this large undertaking. An immense number of trees have been contracted for and within the next two years this company will have the largest acreage planted in English walnuts of any similar concern operating in Oregon.

Threatens to Sue City.

The city is threatened with a lawsuit as the result of the street committee's adoption of the viewers' report on the extension of Mill street. Pat Holland, a pioneer of many years' residence in the city, objected to the removal of his house on Sixteenth and Mill streets at the price offered by the municipality. He said the viewers allowed him only half as much as his property is worth.

Dr. Biersdorfer, who owns a piece of property which the city will take by condemnation proceedings stated that the viewers would allow him only $700 for a house and lot which had cost him $1700 and from which he derives a rental of $216 a year. The city proposes to take all his land but a small strip of 7½ feet, which will be valueless to him and yet he is assessed a benefit of $15.

Coal—Rock Springs—Richmond,

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BOARD OF TRADE IS FAIR TO ALL SIDES

Does the Right Thing for Producer as Well as Dealer, Whether Large or Small—Posting of Public Quotations Beneficial in That All May See.

By Fred Muller, Secretary Portland Board of Trade.

At the recent meeting of the Washington Wheat Growers, Millers and Shippers' association at Pullman, Wash., President O. E. Young touched upon the following points in his remarks to the convention:

"There is a growing feeling among the producers that we are not obtaining the prices for wheat that the markets of the world justify. All through the exporting season of 1908 there has been a wide difference in prices between Portland and San Francisco, that the difference in freight rates does not explain. A prominent grain man operating in the Palouse country informed me that wheat was 6 cents lower than it should be in eastern Washington. Now I do not pretend to know whether there is ground for these suspicions and assertions, but it would be worth something to know as to the truth or falsity of impressions that are so almost universally believed, and I would suggest that this convention take this matter up in conjunction with the grange and farmers' union and satisfy ourselves that we are not paying too much for the privileges the shippers now enjoy.

"For the last two or three years the warehouse companies, in their fight against and their attempt to drive the independent buyer out of the field, have placed so many provisos and stipulations in their receipts that it has become a matter of so much risk that many outside buyers will not buy grain unless they are personally acquainted with the owner of the receipt. As producers we must uphold the independent dealer and see that he has a fair and square chance, and at the coming session of the legislature there should be enacted an amendment to our present warehouse law—a uniform warehouse receipt without proviso, stipulation or restriction, so that the purchaser will know that he will get the exact number of bushels it calls for without paying extra patching and handling charges. The abuses of privileges that have crept of late years into the management of public utilities of this sort will ultimately lead to a law limiting the owner or operator to a storage business only."

The Portland board of trade during this year, at least, has reasoned along similar lines and has used diligent effort to find a proper solution for complaints of this nature. The functions of the grain department of the board of trade have for their object the advancement and protection of the common interests of those engaged in the grain business. The board of trade has already accomplished a wonderful amount of good, in the bringing about a better understanding among the members by reason of more intimate personal acquaintance.

The board of trade in future more even than in the past will be a factor in the handling and distribution of the grain crops of the Pacific northwest. We will endeavor to do so in a manner which will result in the greatest good to the greatest number. This can best be accomplished by concentrated effort and that is one of the primary ideas of the organization of the board of trade grain department.

The adjustment to new and greater responsibilities is rapidly developing a broader and more tolerant spirit and the board of trade's efforts are accepted as being for the benefit of all the branches of trade, not simply some of the people.

As we approach new questions, we should do so with more tolerance for the other point of view, difficulties thought insurmountable can be solved with dignity and the proper conception of the fundamental fact that "equality of right should be enjoyed by all upon the highways of commerce," as indeed insured and guaranteed by law.

To him, who in his own selfish complacency is content to sit quietly down and take matters as they are, whose ambition leads him to desire nothing better than that which he enjoys, who sees nothing better than imitation in the world, who being a creature of circumstances cares not to break the narrow confine of his present limitation, who in short, is satisfied to be a parasite, leaching from the active, healthy, progressing trade a mere existence, to such the board of trade stands for but little. To his thinking it is doing nothing to better the condition of the trade, it is not worthy of support.

On the other hand, the live, up to date, go ahead individual engaged in the grain or any other trade, has a place in this organization.

As far as the grain business in particular is concerned the Pacific northwest is just getting alive to the fact that its grain trade as a whole is much larger than any individual.

The board of trade grain department stands for:

Improved methods of handling.

Less loss in transit.

More equitable and stable rates of transportation.

Open market quotations.

Public warehouses and elevators.

State grain inspection and weighing bureau.

Correct statistical information and unbiased crop reports and an equal opportunity for all.

Fred Muller, Secretary Portland Board of Trade.

PIONEER BUSINESS MAN OF OREGON

John B. David, the aged man who was found dead in his bed in a rooming house at 212 Seventh street, was a pioneer of Oregon and at one time one of its most prominent men. He came to the state in 1864, and during his long residence became known as an optimist and a progressive business man.

In the early days of Oregon Mr. David was engaged in the government survey in the eastern part of the state. Later he became engaged in railroad construction, particularly on the line out of Portland to Vancouver and in eastern Oregon.

At one time Mr. David was the principal stockholder in the Portland Ice company, and at the time of his death still held a large block of the stock. He owned a thousand acre farm between Portland and Newberg, upon which he resided with his family, being in Portland only for a business trip at the time of his death. He was known throughout the state as a raiser of fancy stock.

The deceased leaves one sister in Portland, Mrs. Fraine, a teacher in the public schools. It is supposed that the cause of his death was heart disease. He was 64 years old.

Building Permits.

Dr. Thomas Darling, erect one and one-half story frame dwelling, East Fifty-first street between Hawthorne and Stevens, $1500; J. R. Caples, erect two story frame dwelling, Broadway street between Sixth and Seventh, $2000; R. G. Conklin, erect one story frame dwelling, East Harrison street between East Fifty-seventh and East Fifty-eighth, $1900; Lutke Manufacturing company, erect two story brick warehouse, Fifth street between Hoyt and Irving, $5000.

Tomorrow, Monday, last day for discount on east side gas bills. Don't overlook gas appliance sale.

REPORT ON SALES IN RIVERDALE

Chapin & Harlow report the following sales in the Riverdale district which comprises Riverdale, Palatine Hill, Riverside and Abernathy Heights:

Eight acres, formerly owned by John Sommerville to F. C. Graham of Portland; 4 acres, owned by the Breyman estate to Carlos H. Smith, comptroller of the Elgin National Watch company of Elgin, Ill., and Alfred La Vote, a retired real estate broker of Chicago; 4 acres from J. J. Graham of Albany, Or., to G. A. Hoffman of the Wiley B. Allen Piano company of Portland; 3 1-3 acres, formerly owned by Judge Williams to Ira F. Powers of the Powers Furniture company; 4 60-100 acres from the Breyman estate to Frank C. Savage of Portland; 10 30-100 acres, formerly owned by Isam White to a local investor of Portland, whose name is being withheld; 4 40-100 acres from C. E. S. Wood to Walter V. Mackay of Portland.

All of the new owners will commence to improve their tracts and to build beautiful homes upon the same, and have them conform with the homes and the improvements which now prevail in this district. Riverdale is one of Portland's choicest suburban residence sections, and in this section are grouped many of the most beautiful country homes of the city.

New Residence on Elliott and Hawthorne Avenues, Ladds' Addition.