

REALTY MARKET LAST WEEK MOST ACTIVE IN HISTORY

Friday and Saturday Deals
Alone Add Nearly \$1,000,-
000 to Total—Jacobs-Stine
Purchase Was Largest.

The week closing yesterday will probably go down in the history of the realty market of Portland as having been the most active, both as to number of sales and the amount of money invested, in the history of the city.

The earlier part of the week did not indicate transactions of the magnitude that characterized the market for the previous weeks, but Friday and Saturday's deals alone added nearly a million dollars to the total that had been piled up for the four preceding days of the week.

Future Bright.
Not only do the transactions closed since the first of the year indicate an unusual volume of business throughout the spring and summer, but those negotiations which are pending and which are reasonably sure to be brought to a successful conclusion, insure a continuance of interest that causes the brokers, operators and investors to maintain the same feeling of optimism that has been noticeable for the past 50 days.

The largest individual transaction of the week represented the purchase by the Jacobs-Stine company of about 350 acres in the southeastern section of the city, adjoining Woodstock on the south and about six blocks due east of the site recently selected for the Reed institute. Nearly all this property was purchased from the Strowbridge estate, although several minor holdings were included in the deal. The consideration involved in this transaction is just a trifle over \$400,000.

Another Big Deal.
Another huge deal in residence acreage was closed Friday and represented the purchase by the Columbia Trust company of 130 acres—the only remaining unplatted tract between Irvington and Rose City Park. This body of land was purchased through Hartman & Thompson, and was owned by a syndicate of wealthy Portlanders. The consideration amounted to \$390,000, or \$3000 an acre.

There were a number of other acreage sales reported during the week, but none of them of importance when compared with the two premier transactions in this class of property.

Inside property—that is, high class parcels in the retail and business center, were by no means neglected by last week's investors. S. M. Blumauer concluded negotiations through the Emanuel May company for the purchase of a full lot at the southwest corner of Thirteenth and Washington streets for \$112,000.

Opposite Portland Theatre.
This property directly across the Washington street from the Portland theatre and has a frontage of 100 feet on that important thoroughfare. The site is covered with two story frame structures and used for store purposes, which is now under a lease expiring about one year hence. In the meantime Mr. Blumauer will develop plans for the improvement of the property, and it is more than probable that early in 1911 he will erect a business block there in keeping with the value of the property and importance of the district.

Another large piece of inside property is that of a 50 foot lot on the east side of Sixth street, between Oak and Pine, which was sold to a Montana capitalist by Loewengart & Rosenbaum for \$25,000. The purchaser has not made any announcement of prospective improvement to be made on this lot, although it is not believed that no valuable piece of property will long remain with such unimportant improvements on it.

Quarter Block Purchased.
A quarter block on the west side of Thirteenth street, between Washington and Alder, was purchased last Tuesday by Alexander Kerr of the firm of Wadsworth & Kerr Brothers. The parcel originally belonged to two owners, 70x100, having been transferred by F. S. Meyers to Mr. Kerr, and the adjoining lot from Mrs. Harriet Mansfield.

For the Meyer property \$45,000 was paid, and Mrs. Mansfield received \$27,000 for her holding. The property is now well improved, and brings a satisfactory return on the investment, and it is not likely that it will be the site of more substantial structures in the near future.

W. H. Walker closed a deal early in the week through the Western Oregon Trust company for the purchase of a four-story flat, occupying 50x100 feet on the east side of Tenth street between Morrison and Yamhill. This property formerly belonged to W. S. Russell and W. B. Streeter, and was sold for \$26,000.

Washington Man Invests.
A 50 foot lot and three story frame building at the northeast corner of Fourth and Columbia streets has been sold by the Fidelity Trust company to Michael Moran of Centerville, Wash. The consideration involved being \$25,000.

Another important sale in the district south of Yamhill was that of the Wenme building, occupying a 50x100 foot lot on First street, near Madison, which was purchased by George Jacobs, the Third street druggist, for \$40,000.

The Marshall-Wells Hardware company has closed a deal through the office of the M. E. Thompson company, for the purchase of a quarter block at the southeast corner of Seventeenth and Lovejoy streets. This property formerly belonged to A. M. Wright of the United States National bank, and was sold for \$20,000.

Belonged to Bolles.
The property formerly belonged to O. F. Bolles, and is improved with residence buildings which yield a fair return from the amount invested. The southwest quarter block at East Oak and East First has been purchased by J. D. Caswell for \$30,000. The sale was negotiated through the offices of E. P. Mail and Claude Smith.

The Portland Trust company has purchased a quarter block at the corner of Twentieth and Elm streets, Portland Heights, for which was paid \$6000.

W. L. Morgan has sold to Friedman & Davidson a four-story flat building, located on Sixteenth street, near Jefferson, for \$6150.

Modern Seven Room House.
Kirk & Kirkham have negotiated the sale of a modern seven room two story residence on Garfield avenue near Killingsworth. The property was purchased by Robert Hofer from J. B. Pilkington for \$5000.

George M. Cornwall has sold to C. M.

SALEM CITIZENS SEE LAURELHURST

Arrive in Special Car and Are
Entertained at Dinner in
Commercial Club.

Salem invaded Laurelhurst yesterday when about 100 of the foremost citizens of the Capital City acted as a representative body to view this property as the guests of Laurelhurst company.

A special car arrived at the Jefferson street depot at 11 o'clock, where the entire party were transferred to 15 automobiles of the company, which were in waiting, and after being photographed were shown around the city, and finally landed at Laurelhurst. Here the party divided into groups in charge of the salesmen, and all of the improvements which are being installed throughout the tract were carefully explained to them, while the regular force of 25 teams working about the property demonstrated the rapidity with which these improvements are being made.

The visitors warmly praised the class of improvements being made in Portland and residence addition as shown by that in progress at Laurelhurst.

Following their tour of inspection the visitors were entertained at a dinner at the Commercial club, later returning to their homes in a special car.

The record of sales in residence property which has placed Laurelhurst at the head of the list for January, continues to be a feature with this tract, and it is estimated by the sales manager of the company that February sales will be far in excess of those in January.

"The first 10 days of February opened with sales in Laurelhurst at a trifle over \$100,000," said Mr. Murphy of the Laurelhurst company, "and the demand continues to such an extent that our company purchased its own automobiles which are at the convenience of those who wish to inspect this property."

Meridith a 50 foot lot on Twenty-second street, near Lovejoy, consideration \$5500.

W. H. Nesh recently acquired two holdings in the North Portland warehouse district. One is a quarter at the southeast corner of Twenty-third and Wilson streets, for which was paid \$2000, and the other was the same size holding at Twenty-first and Roosevelt streets. In this last sale the consideration was \$10,000.

ELLIS BUYS FOUR VALUABLE PARCELS

A sale involving two parcels of Washington street property and 25 lots in Overlook was concluded yesterday between Jaeger Bros. and A. S. Ellis, the latter taking title to the property, which comprised a half interest in the Weaver apartments, on Washington, near Edison street, and lot on Lucretia street, near Washington; a quarter block at East Twenty-seventh and Wasco streets, and the Griswold addition in Overlook contains 25 lots. The total consideration involved was \$30,000.

M'DONELL WILL HAVE HOME IN IRVINGTON

A. A. McDonnell, a wealthy timber man of Duluth, Minn., has purchased a half block in Irvington as a site for a residence. This property is located on Knott street, between East Nineteenth and East Twentieth streets.

The price paid by Mr. McDonnell was \$7500, and the sale was made by H. P. Palmer-Jones company. Mr. McDonnell has decided to locate in Portland and will commence the erection of one of the finest homes in Irvington early in April.

INSIDE LOT SOLD TO GANSNER FOR \$2750

Mail & Von Borstel have sold for Isiah Buckman to Frank Gansner an inside lot 50x100, situated on the east side of East Twelfth street, between East Davis and East Everett streets. The consideration was \$2750.

At the northwest corner of Fifth and Alder, the Corbett estate will erect a ten story department store, work to begin in October, 1911. On the opposite side of Alder from this site, the Meier & Frank company have had plans drawn for a ten story half block addition to their department store.

At the southwest corner of Sixth and

ALDER STREET TO BE GREATEST IN RETAIL DISTRICT

Property Holders Organize to
Get Improvements Such as
New Lights and Removal of
Wagons From Thoroughfare

Alder street is to become the finest retail thoroughfare in Portland, if the owners of property along that street can make it so. An organization composed of 90 per cent of the property holders on Alder street has outlined improvements on such a vast scale and of such an expensive character which, if carried out, will have a strong tendency toward making it the most exclusive shopping street of the city.

Will Be Well Lighted.

One of the things outlined by this organization is the plan to light the entire street from the river to where it merges with Washington street by means of handsome curb lights placed on both sides of the street, 50 feet apart. A movement has already been started to clear the western end of the street of sidewalk trees, as was done on Seventh street south from Yamhill.

This Alder street improvement association is composed of some of the wealthiest and most influential men of the city, and it is safe to say that when they put their shoulders to the wheel of an undertaking, no matter how formidable it may seem, they will come pretty near making it a go.

Removal of Delivery Wagons.

One of the things which they purpose doing is to bring about the removal of the department store delivery wagons from Alder street. This may seem a pretty large task, but a majority of the property holders favor it, and declare that they intend to bring it about. The association also contemplates asking the city council to forbid heavily loaded trucks from traveling the city west on this street.

There is little doubt that Alder street will be opened through to Washington within a very short time. Russell, Blyth and Leadbetter have agreed to donate a small triangular lot of the old Exposition property, which is necessary to the opening of Alder through to Washington.

To Purchase Triangle.

It is understood that a movement is on foot to purchase the triangle at the head of Alder, which belongs to E. J. Daly and associates, and which now blocks entirely the extension of the street to its confluence with Washington.

Members of the Alder Street Improvement association are not satisfied with the light post which is being put up in many parts of the retail district, and will petition the council to permit them to select and erect on Alder a much handsomer and more expensive post than that recently prescribed by the city for general use.

Upon the completion of the buildings which it is known will be erected on Alder street in the next two years, the street will more nearly resemble a canyon, between Third and Fourth streets, than any other street in the city.

Beginning with Third street, no less than a dozen modern skyscrapers will be erected on Alder as far west as Fourteenth. At the southwest corner of Third and Alder the owner has already had plans drawn for a 10 or 12 story building, which will be erected as soon as the present lease on the premises expires, something like two years hence.

March 1 W. L. Morgan and associates will begin the erection of a modern six story concrete hotel on the northwest corner of Fourth and Alder.

Adjoining the Morgan property, John B. Yeon will within the next 60 days break ground for the erection of a 15 story office building, which will have a frontage of 100 feet on Alder street and 100 feet on Fifth, and will be the finest structure in the city.

New Department Store.

At the northwest corner of Fifth and Alder, the Corbett estate will erect a ten story department store, work to begin in October, 1911. On the opposite side of Alder from this site, the Meier & Frank company have had plans drawn for a ten story half block addition to their department store.

At the southwest corner of Sixth and

M. E. LEE MAKES HEAVY PURCHASE

Tract of Fine Peach Land Is
Taken Over by Local
Investor.

The first serious movement to grow peaches on a large scale in the vicinity of Portland will be made by M. E. Lee, an extensive operator in Willamette valley lands, who has just closed a deal for the purchase of 500 acres located in the bend of the Willamette river just across from New Era. The amount involved in the purchase was \$46,000, or an average of about \$90 an acre.

This particular location has long been noted as an ideal spot for the production of the finest varieties of peaches. On account of the peculiar location it is protected from the early frosts, and the soil is rich and sandy loam. It is Mr. Lee's intention to plant about 250 acres of the land in those varieties of peaches best adapted to the soil and climate, and go in for the scientific culture on a large scale of a commercial peach orchard.

Small peach orchards in that vicinity, and in southern Oregon, have repeatedly yielded an income of from \$700 to \$1000 an acre, while a number of sales of young peach orchards in southern Oregon have been made in the past few months at \$1000 an acre equaling the fancy prices paid for the famous Hood River apple orchards.

Later on Mr. Lee expects to subdivide his orchard into five acre tracts, and put a portion of them on the market.

An attractive feature of the 500 acre tract acquired by Mr. Lee is its proximity to Portland, and the consequent small cost of marketing the product of the orchards.

Alder, Ben Selling and associates will erect a ten story building, either an office building or a department store, construction work to begin within the next 60 or 90 days.

At the northeast corner of Seventh and Alder, the Portland Railway, Light & Power company has just completed a nine story office building. On the opposite side of Alder from this building, Tichenor & Maegley announce that they will build a skyscraper as soon as a suitable tenant can be found to occupy the building.

More Improvements.

It is rumored that at least two new buildings will go up within the next 12 months on the Alder street block between Seventh and Park.

The magnificent new department store of Olds, Wortman & King, which faces Alder street, between West Park and Tenth, will be ready for occupancy not later than July 1.

Hunt Lewis and Robert Smith have recently let the contract for a six story building at Eleventh and Alder.

Thomas E. Wilson and E. W. Wright, who own three lots at the northwest corner of Thirteenth and Alder, are contemplating the erection of a modern six story family hotel on that property.

Dr. Cornelius Will Build.

Dr. C. W. Cornelius will probably improve his quarter block at Twelfth and Alder within the next 12 months.

The Weinhard estate has announced that it will build a hotel on the quarter block at Fourteenth and Alder.

The board of school directors has offered for sale the site of the Washington high school, and because of the high price property in this vicinity brings, it is not probable that any purchaser of this property will long allow it to remain unimproved.

One of the reasons given by a prominent Alder street property holder why Alder street is more susceptible of being built up with large first class buildings is the fact that it has such a small number of what is ordinarily known as taxpaying improvements on it. Nearly all of the street from Third to Fourteenth is now improved with first class buildings or is vacant property, and hence any movement looking to the building up of the street will not be confronted with the difficulty of inducing property holders to tear down cheap buildings from which they now derive a good revenue.

WASHINGTON STREET PROPERTY SELLS

Dr. J. R. Wetherbee closed a deal yesterday for the quarter block adjoining the Hirsch residence at the southeast corner of Ford and Washington streets. The property was purchased by Dr. Wetherbee for Dr. Cole of Pendleton, the consideration involved amounting to \$25,000. It is probable that Mr. Cole will improve the site with a garage.

LEASE PROPERTY TO BUILD CLASS "A" STRUCTURE

Cohn Brothers Get Northeast
Corner of Third and Yamhill
for 35 Years—Railway
Exchange Addition.

Two important leases of central business property, both involving the erection of handsome buildings, was closed during the week. Cohn Bros. took a 35 year lease on the property known as the Golden Eagle store, on the northeast corner of Third and Yamhill. The average ground rental to be paid by the lessees of this corner is \$1000 a month.

Under the terms of the lease, the lessees are required to build a class "A" structure of not less than six stories high, work to begin at the expiration of the present lease on the property 18 months hence.

H. O. Stickney and associates have closed with Jack Peterson for a 23 year lease on the lot occupied by the Barnes market, on Third street, near Stark. The purpose of taking this lease was to increase the size of the Railway Exchange building.

Mr. Stickney and others are now building on the Stark street frontage facing the Chamber of Commerce. The ground rental in this lease has not been made public. By acquiring control of the Peterson parcel, the builders of the Railway Exchange building are enabled to add 50 per cent to the ground space of their structure. The new structure will now have a frontage of 200 feet on Stark street and 100 feet on Third street.

BOOKCASE PLANT FOR PENINSULA

Reported That Grand Rapids
Concern Has Closed Deal
for Site.

The Gunn Sectional Bookcase company, one of the largest manufacturing establishments of Grand Rapids, Mich., is contemplating the building of a branch factory on the Peninsula, near and just south of the Swift packing plant. Fred Gunn, one of the members of the Grand Rapids company, who has spent considerable time in the past few months traveling over the northwest looking for a suitable location, has so it is reported, about concluded negotiations for the purchase of a site for the branch factory from the Swift people.

It is understood that the plant will be no small affair, that the intention is to manufacture not only bookcases, but all kinds and classes of office furniture.

No definite announcement has yet been made of the building of the projected plant, but it is fairly well understood that the plans of the company have passed the discussion point and are about to develop as above outlined.

TURN IN PORTLAND HEIGHTS PROPERTY

Miss Esther Kane, a teacher in the Portland public schools, concluded negotiations yesterday afternoon for the purchase of a quarter block at the northwest corner of Chapman and Clifton streets, Portland Heights, the consideration involved being \$12,000. The property formerly belonged to Miss Alice Eschricht, who purchased the holding less than eight months ago for \$9000. The quarter is improved with two residences, and is one of the best view properties on the Heights. The sale was negotiated through the offices of M. E. Lee.

BETTER R. R. SERVICE FOR BROWNSVILLE

(Special Dispatch to The Journal.)
Brownsville, Or., Feb. 12.—Brownsville is to have better railroad facilities. At a meeting of the board of directors of the Commercial club, John M. Scott,

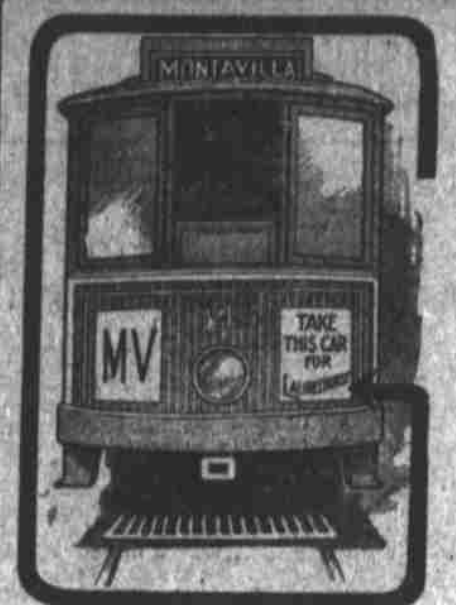
assistant passenger agent, and Mr. Jenkins, traveling passenger agent, of the Southern Pacific, assured the club that Brownsville would be immediately relieved of the present unsatisfactory service.

The Commercial club has been trying to secure a motor car service between Brownsville and Albany. Mr. Scott assured the club that one would be put on in the near future.

At present the Portland daily papers are not received here until the day after publication. Homeowners are constantly passing up this place on account of the poor train service.

MYRTLE POINT TO HAVE WATER SYSTEM

(Special Dispatch to The Journal.)
Myrtle Point, Or., Feb. 12.—City officials of Myrtle Point have just received and are signing up the bonds and coupons for the \$25,000 water works bond issue lately voted. When the money is received, immediate work will begin on rebuilding and improving the Myrtle Point water system. The present leaky wooden pipe system will be replaced with steel or iron piping, and other improvements will be made. The city has a gravity system drawing its supply from mountain springs which are believed to be ample to its needs with piping that will hold and carry the water.



All Montavilla cars run through Laurelhurst. Only 15 minutes' ride. Take car on Washington street between Fifth and First. Salesmen on the ground. Office 522 Corbett Building.



All old-timers understand the above cut; however, I deem it necessary to explain it to the one hundred thousand newcomers. Portland, up to the Lewis and Clark exposition, held in 1905, was a very, very modest, unassuming city. She was content and happy in witnessing the growth and development of her children, Washington, Montana and Idaho, for it was the Oregon country that gave them birth and as kind affectionate parentage rejoiced in seeing them develop into grand and imposing states. However, in 1905 Portland concluded that it was time to appear in society, not only to show her marvelous beauty, but to participate and to assist the general march of progress headed for all the Pacific Coast States. Portland's posted citizens were ever fully aware that no spot on earth had greater charms or more varied and valuable resources to offer a thoughtful public, that no city was so richly endowed with everything essential to the building of a mighty metropolis, also believing all that was necessary was publicity, wisely concluded to appear in society, hence Portland's first dress suit was in 1905. The best proof of the wisdom of this move is the one hundred thousand growth of Portland, since her coming out.

Portland occupies a most enviable position, not only in scenic beauty, but on a matchless fresh water harbor, where ocean, rail, rivers, electric power, producer and consumer on water grade meet, thereby forming the combination, a convenient central point of distribution, placing her without a successful rival on the shore of the Pacific. It would be impossible to overestimate the rapid growth of Portland in the next five and twenty years, skyscrapers will be as common as bungalows are now. No question, there would be no New York City, if it were not for Boston, Philadelphia, Baltimore and other large cities on the Atlantic. On the same theory Portland should and has encouraged the growth of the entire Pacific Coast States and Cities, from Alaska to Los Angeles, for so certain as the stars twinkle to our vision or water seeks a level, so certain will Portland become the largest manufacturing, shipping and business center, in fact, the New York of the Pacific. I can prove this statement beyond a question of a doubt to any thoughtful man or woman, but space costs money. However, will spend five dollars more in giving you a word of advice: Now is the time to buy property; you will secure profits by investing in any section of the city. REMEMBER, PRICES ARE TO BE DRAWN. All that I ask is that you carefully examine WALNUT PARK, Portland's best restricted residence district, which in time will become a business center of great magnitude, from the fact it is centrally located BETWEEN THE RIVERS, where GREATER PORTLAND must and will be built. Sold on most favorable terms—only \$35 and \$40 a front foot. All U or Williams Avenue cars will land you at my central Walnut Park office, corner Killingsworth and Williams avenue, or call at my suburban office, 528 Chamber of Commerce.

W. M. KILLINGSWORTH. Phone Main 7974.



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