

CITY ESTABLISHES NEW RECORD IN BUILDING LINE

Owners Effect Completion of Spalding Building Within Year From Start; Part of Railway Exchange June-15.

Portland will see some new records established this year in the time required to build business houses and office buildings in the downtown districts. The contractors putting up the Spalding building at Third and Washington, put together the steel frame of that structure in a shorter length of time than any similar job that was ever done here, and now they have established a new record in running up the brick walls. The walls have reached their tenth story, and the probability is that by the time this is in print the other two stories will have been completed. The interior work, that is, the laying of the concrete floors and putting in the terra cotta partitions, is proceeding at a pace quite equal to that maintained in running up the steel frame and brick walls.

Ready Within 12 Months.

Superintendent Gilbert, in charge of the construction of the Spalding building, says that if no delay is encountered in procuring the necessary materials for the construction of the remainder of the big office building, that he will have it completed and ready for occupancy in less than 12 months from the date the excavators began work.

This will be faster work than has ever before been done on a Portland building, for while the Melor & Frank 19-story building was completed in considerably less than a year, it must be remembered that this is a business house, while the other is an office building and the work of finishing the interior of an office building is the thing that counts in the matter of time. Fast work is also being done on the Morgan structure at Fourth and Alder, and on the Railway Exchange at Third and Stark streets.

Other Past Work.

Mr. Morgan says that he intends to have his Fourth and Alder street building full of tenants within four months from the time the first shovelful of earth was scooped out for the foundation, and judging from the way the work is proceeding now, he will make good.

As fast as the excavating is being done, the foundation and basement walls are being put in and the walls waterproofed. The concrete basement floors are being laid close up to the excavators, and if the same speed is maintained, the entire work of putting in the foundation and basement will be completed within 12 hours after the big steam shovel is moved from the site. It is Mr. Morgan's intention to hang a large number of arc lights around the Fourth and Alder street corner, so that a night crew and a day crew may be put on.

Marvelous speed is being maintained in building the Railway Exchange. Here again no time was lost in putting in the foundation and basement walls, the cement workmen and bricklayers keeping close on to the heels of the excavators. It is the intention of the builders of the Railway Exchange to have a portion of their building ready for occupancy by June 15, and to have it entirely completed a month later.

Will Build Yeon Building.

In the construction of the Yeon building at Fifth and Alder, the Thompson-Starratt company, which has the contract, will make an effort to duplicate its fine record made in putting up the Melor & Frank structure.

The loss of rent caused by delay in completing these huge buildings is a very considerable item and is sufficient to spur contractors, builders and owners to maintain the highest possible speed in bringing the big undertakings to a finish. Every month required in the construction of such buildings as the Spalding structure means a loss of not less than \$10,000, which the completed building would yield in the way of rental.

In the Yeon building the loss would be considerably greater, and in such a structure as the Railway Exchange the monthly rental would not be less than \$5000, and perhaps much more.

As a matter of course, these figures cannot be said to be a clear loss, for the reason that the old buildings that were removed to make way for the new did not yield so large an income as will the new structures, yet the return from these old structures was such as to make the owners of the property hesitate before cutting off the revenue entirely, even though it be only for a few months.

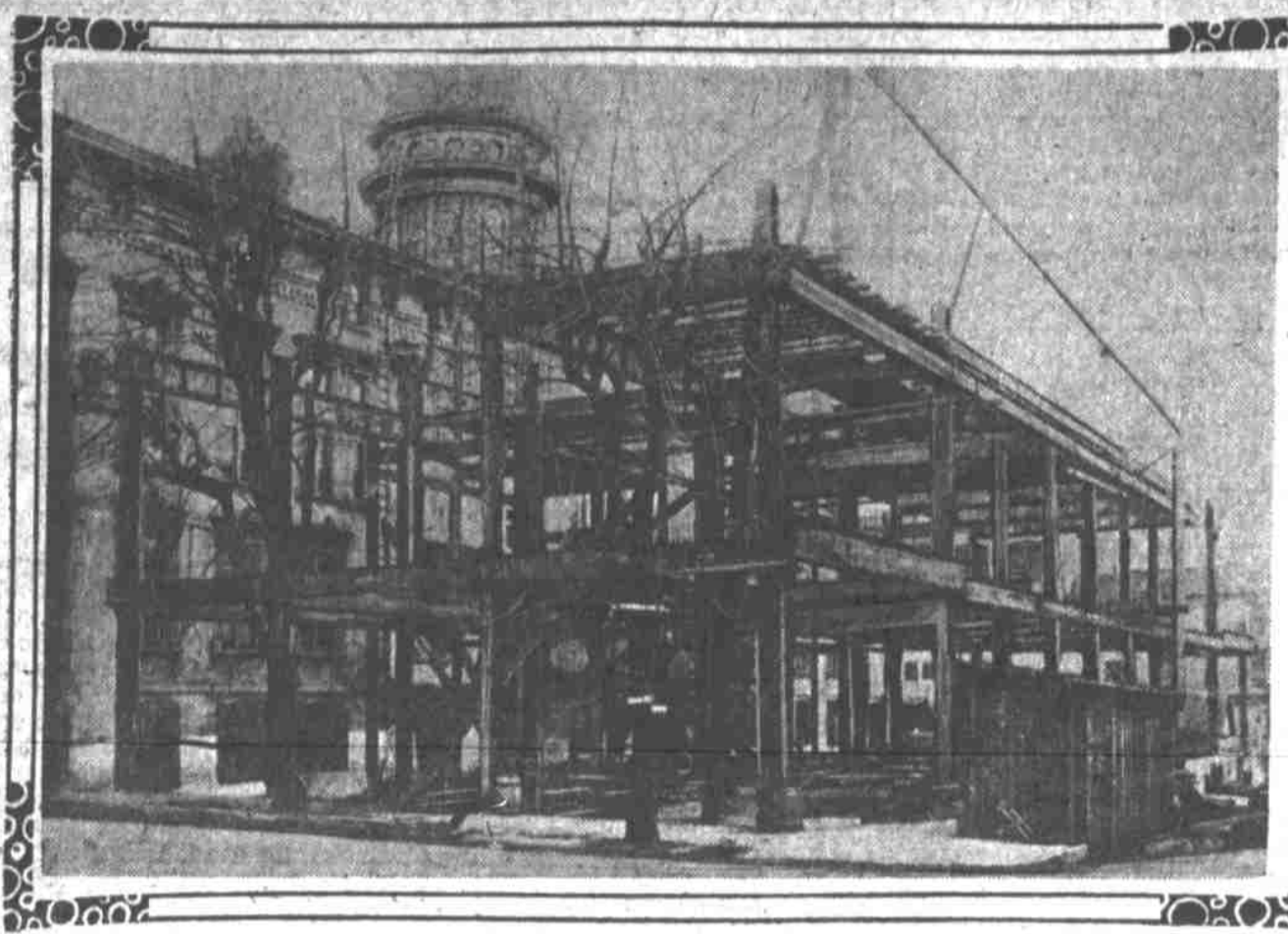
TRANSACTION IN ACRE PROPERTY CONCLUDED

M. E. Lee and John F. Hoffman closed a deal yesterday for the purchase of a 40-acre tract of land located on the Salem Electric line, half a mile beyond Multnomah station. The consideration involved in the transaction was \$20,000, or \$500 an acre. The purchaser plans to subdivide the land into one fourth and one half acre tracts, and will later put on the market. The purchasers are considering the advisability of auctioning off the tracts as sites for suburban homes. While this plan of disposing of suburban lots has never been tried in Portland, it has been proved to work well in other coast cities.

PORTLAND REALTY MAN BUYS LYTLE PROPERTY

M. E. Thompson, one of the oldest and best known realty operators in Portland, has taken over the townsite of Lytle, adjoining Bend. The tract comprises about 190 acres, which is the remaining un sold portion of the townsite. Mr. Thompson will, it is understood, establish an agency in Bend for the handling of the tract. While the exact figure paid by Mr. Thompson for the property has not been made known, it is understood to have been about \$200 a lot.

A machine owned by the city of Paris grinds out nearly a quarter of a million paving blocks a day.



Steel frame of new courthouse under construction.

HOYT GETS PROFIT OF \$30,000 ON A \$10,000 OUTLAY

Made in Deal in Which He Sold East Side Quarter Block to Weaver and Beall—Consideration \$50,000.

Several important deals in east side business property were closed last week. The most notable of these was the purchase by L. F. Weaver, manager of the Studebaker company, and J. S. Beall, president of Beall & Co., of a quarter block at the southwest corner of East First and Morrison streets, the consideration involved being \$50,000.

This property formerly belonged to Ralph W. Hoyt, who purchased that and the adjoining quarter block to the south less than five years ago for less than \$35,000. Two years ago Mr. Hoyt sold the quarter block at East First and Yamhill street to Fred Page for \$15,000. Mr. Hoyt's profit in the deal was \$20,000, which was made on an original cash outlay of only \$10,000.

Will Build Warehouse.

Mr. Beall, one of the purchasers of the Morrison street corner, said yesterday that his and Mr. Weaver's intention is to build a four or five story fireproof warehouse on the quarter, the Morrison street front to be used for retail stores. The projected improvement will cost about \$75,000. It is not unlikely work will begin on the house within the next 90 days. This sale was negotiated through the agency of Mall and Van Borstel.

Mall and Van Borstel have turned nearly \$200,000 worth of Grand avenue and East Burnside street property in the past 30 days. Their more important deals on these two thoroughfares were the sale to Weaver and Beall of the East First and East Morrison street quarter; lot at East Oak and Grand avenue, to Woodard & Clarke; the purchase of a parcel fronting Grand avenue and East Washington street by the Strawbridge Hardware company, and the sale to a local capitalist of the southeast corner of East Ankeny street and Grand avenue.

Purchasers Will Improve.

These deals have all been put through since early in February, and in each case the buyer intends to improve his holding by the erection of substantial improvements.

Another important transaction in east side property brought to a close last week was the purchase by Russell E. Sewall and associates of the half block on the north side of East Stark street extending from East First to East Water. The total consideration involved in this transaction was \$45,100.

The quarter block at East First and East Stark streets formerly belonged to John Mattblesen and brought \$23,800 and the other quarter was a part of the holdings of the Ladd estate and was sold for \$21,300. Mr. Mattblesen had owned his property less than a year. He paid \$15,000 for it. It is the intention of Mr. Sewall and co-owners to improve the property with a two story warehouse of fireproof construction. The site is admirably located for warehouse purposes having track frontage on the Southern Pacific and O. W. P. lines.

Sale Through Storey.

The sale to Mr. Sewall and associates was made through W. A. Storey and J. W. Street.

Four quarter blocks on East Davis street were sold to different purchasers during last week and on all of them extensive improvements will be made at once. One of the parcels was purchased by F. B. Moore. This is located at the northeast corner of East Fourteenth and Davis. He is preparing to build a double flat on the corner lot to cost \$4000. Isalah Buckman was the former owner of both parcels.

DICKINSON PURCHASES FLATS FOR \$15,000

F. A. Dickinson has purchased, through the brokerage office of M. E. Lee, the Linebaugh flats, located at the southwest corner of Twelfth and Harrison streets, the consideration involved being \$15,000. The property is a 48x100 foot lot, covered by a modern two-story frame building containing four six-room apartments.

The Linebaughs five years ago purchased a quarter-block on Twelfth street, half of which they afterward improved with the flat building which was sold to F. A. Dickinson. The cost of the 100 feet was \$9000, and the flat cost \$8000, making a \$17,000 investment.

The sale of the improved half for \$15,000, together with the value of the vacant lot leaves a net profit on the transaction of at least \$5000.

SOUTH PORTLAND HOME AUCTIONED

Corner Front and Curry Streets Brings \$5500 at Public Auction Sale.

The local realty market was enlivened somewhat last week by the auction of a valuable South Portland corner lot, the first event of this kind that has occurred in Portland since a number of choice parcels were sold to the highest bidder in the Chamber of Commerce two years ago.

The lot auctioned last Friday is the 50 by 100 foot holding, improved with a modern 10 room dwelling, located at the southwest corner of Front and Curry streets. It was bid in by Paul Cordano for \$5500, and is said by dealers posted in South Portland values to be the cheapest property that has changed hands in Portland in many a day.

The price, \$5500, is considered remarkably low, and the surprising thing is that investors would permit a holding of this kind to go at that figure.

It is understood that arrangements are being made by one or more property owners to dispose of other inside residence holdings by means of the auctioneer's hammer within the next week or two.

C. W. WULF SELLS LOT FOR \$25,000

The single lot at the southeast corner of Eighth and Flanders streets was sold last Friday by C. W. Wulf to Williams & Beggs, the Fifth street plumbers for \$25,000. A one story brick structure will be erected on the lot by the purchasers, which will be rented for a shop of some kind. Williams & Beggs are preparing to build a three story brick building on their property at 25 North Fifth street.

Another recent sale in the new business district was that of the 50x100 foot lot on West Park street between Salmon and Main, which was purchased by H. A. Hunter from the Iacon Investment company, for \$25,000. This property was purchased three weeks ago by the Iacon Investment company from Miss Strong for \$20,000.

Seek Streetcar Haunt.

(United Press Leased Wire.)

Los Angeles, Cal., March 19. Renewed search for the streetcar haunt who is operating in Los Angeles was ordered today by the police department. The thing appeared shortly after midnight at the end of the West Sixth street line where he held up the crew of an owl car less than a week ago and at the point of a revolver robbed the conductor of \$20.

The police believe the robber to be the same man who recently held up the passengers of a Santa Monica bound Los Angeles-Pacific car. They have no description of him, however, as his face has been covered with a black mask.

\$593,200 VALUE OF IMPROVEMENTS

Twenty-seven Building Permits Issued First 13 Working Days of March.

During the first 13 working days of March an average of 23 building permits were issued by the building inspector, the total number being 297. Valuation of the projected improvements is \$593,200, which is about an increase of 50 per cent over the corresponding period of one year ago. The daily average for the period was \$45,600.

If this pace is kept up throughout the remainder of the month, March will make even a better showing than February, when Portland led all western cities in the value of improvements with the single exception of Los Angeles.

The most gratifying feature of the record of the first half of the month was the unusually heavy proportion of residence building as was shown from the records of permits issued. Of the \$593,200 of new buildings provided for all save about \$150,000 called for the erection of new homes.

In a number of days when the permits ran well above \$50,000, nothing but permits for dwelling houses were issued.

Journal Want Ads bring results.

This Advertisement Was Written and Illustrated by Mrs. G. H. Mulldorfer, 328 14th St., Portland, Or.

The advertisement published today is one of the most interesting which was submitted by the great number of contestants in the

OTHELLO PRIZE ADVERTISING CONTEST

recently closed in this city.



The Smiling Man of Othello.

*From East to West, I'm looking best,
A certain jolly fellow -
Who never cared about hard times -
For he invested his dollars and dimes
In the Booming town of Othello.*

*His days are all delicious dreams -
Of Summer fields and Woods and streams,
Of valleys broad and mountains high
And flocks of white sheep passing by.
This Happy Man of Othello.*

*And in the sunshine's golden glow
There's cozy joys no other's know
For with the wheat and fruit and grapes
His fortune quickly swells again.
The Smiling Man of Othello.*

*The Railroads bustle on and out
And makes it lively there about,
A manufacturing plant stands high.
He thinks, "not now, but by and bye
This growing town of Othello."*

*A mighty City here will stand
Of buildings tall and houses grand -
And so he urges all to come
And make this place their future home,
This prosperous town of Othello.*

The only reason we can see why the judges in their wisdom did not see fit to award your advertisement a higher prize than it received is that it does not give sufficient details concerning the wonderful advantages of Othello from a commercial, manufacturing and agricultural standpoint, and the opportunities the young city on the Chicago, Milwaukee & Puget Sound offers for the investment of money in any amount, in city lots. Every one who has lived in this section for any length of time knows most of the great fortunes of the West have been made out of land, and particularly city property, purchased at low prices in the beginning of the city's growth in the different commercial centers. OTHELLO right now has better prospects than North Yakima had ten years ago.

OTHELLO'S growth will be more rapid than North Yakima's was, for the reason that North Yakima was ten years improving what OTHELLO can be. OTHELLO is the division point on the greatest of all transcontinental railroads, the Chicago, Milwaukee & Puget Sound. It is also the junction point for the main lines of this road running east and west, and the tributary lines to run north and south into the Moses Lake, Big Bend and Columbia River countries. City lots which may be purchased in OTHELLO now and paid for upon installments so small that one will never even miss the money means prosperity and independence for those who are shrewd enough to grasp what the most promising city in the State of Washington offers today.

For further information and fully illustrated booklet describing OTHELLO, call or write

THE OTHELLO IMPROVEMENT COMPANY

P. B. NEWKIRK, Managing Director, 219-20 Commercial Club Building, Portland, Oregon.