

SAGACITY IN INVESTMENTS RESPONSIBLE FOR SUCCESS OF 'APARTMENT HOUSE KING'

From Time of W. L. Morgan's Advent in Portland, Seventeen Years Ago, His Foresight Has Resulted in an Unbroken Series of Business Triumphs.



W. L. Morgan, president of Morgan, Fliedner and Boyce and Morgan-Bushong Investment Company.

That Portland is the proud possessor of an office building of the imposing appearance and magnificent proportions of the new structure at Washington, Broadway and Park is due alone to the sagacity and foresight of W. L. Morgan, senior member of the firm of Morgan, Fliedner & Boyce, and president of the Morgan-Bushong Investment Company. Realizing about a year ago that there was need here for another of the finest type of office buildings Mr. Morgan cast about for a site on which to build such a structure.

After selecting and taking a lease on the property at Washington and Broadway, he had little difficulty in enlisting the necessary capital to proceed with the construction of the building, due to the fact that he had already justly earned the reputation of being a sagacious dealer in real estate and building development.

W. L. Morgan built the first real apartment house in Portland; that was back in 1903. The building is known as the Jeffersonian and is located at Sixteenth and Jefferson streets. Since then he has built 25 apartment houses and half a dozen more business buildings. His firm now owns and controls 14 of the finest apartment buildings in the city and a number of large business structures as well as one hotel.

Apartment House King.
He has justly earned the reputation of being the apartment house king of Portland. He developed the apartment house business in this city 16 years ago, and in operating almost exclusively along that line he has amassed a handsome fortune. Associated with Mr. Morgan in the ownership of the Morgan building at Broadway and Washington, besides the members of his own firm, is W. A. T. Bushong, formerly of the Bushong Printing Company.

Mr. Morgan was born in Montgomery county, Tennessee, in 1856; his father and mother are natives of Kentucky and his four grandparents were natives of the Old Dominion. His education he obtained at the country schools of middle Tennessee, and at a small country academy adjoining his father's farm.

Made Start in Memphis.
He left the farm when 20 years of age and went to Memphis, Tennessee, where he became a collector for a mercantile firm and in two years was made secretary. He remained there four years and went into business for himself, but like thousands of others in the south was engulfed in the panic of 1892. Early in that year he became associated with the Metropolitan Life

Insurance company as a solicitor and in seven months was made assistant superintendent of the Memphis office.

In 1894 he was sent to Jackson, Tennessee, to take charge of the Metropolitan office there. A year later he was promoted to the Nashville office. Shortly thereafter he was transferred to Brooklyn, New York, and made assistant superintendent of the Brooklyn office of the Metropolitan Life Insurance company.

"I always wanted to go west," said Mr. Morgan, "and in 1895 I accepted a position with the Pacific Mutual Life and came to Portland, arriving here Friday, August 12. I stayed with the Pacific Mutual for five years, and then worked again three years for the Metropolitan Life."

In 1904 Mr. Morgan again went into business for himself. His first venture in Portland he made in 1898, buying an old house at Tenth and Salmon streets for \$4000, on which he paid \$100 cash and agreed to pay \$100 a month. He held it for a few years and sold it for \$8000 profit; in the meantime he had rebuilt it into small apartments.

It was here that he got the idea of developing the apartment house business in Portland. He seemed to see that there was a fortune in it, and in order to equip himself for that kind of a career he took law in the Oregon University Law school, graduating in 1901, though he has never practiced. Mr. Morgan has built some of the finest apartment houses on the Pacific coast, most of which he still owns or controls.

He was first to recognize the fact that Grand Avenue was a good business street and as a result he put up three fine buildings over there. Three years ago he erected the four story building at the northwest corner of Fourth and Alder.

Mr. Morgan attributes his success to having dealt absolutely square and to having been willing that people who were associated with him should make money. "I make it a point," said Mr. Morgan, "to see that every man who goes into a venture with me makes a profit. And as a result of that I never have any difficulty in securing financial aid to float any proposition that I originate." I have been uniformly successful, also, in selecting capable men for my business associates.

Mr. Morgan was married in Memphis, Tennessee, to Miss Kate Wilder. They have four children, three daughters and one son, and live in a beautiful home in Irvington.

Morgan-Fliedner & Boyce and Morgan-Bushong Investment Co.

Announce the Removal
of Their Office From
the Abington Building
to Their New Building

Rooms 813 to 821 Morgan Building

Broadway, Washington
and
Park Streets

EACH CUSTOMER SHARES

THE \$25,000.00

Our Annual Savings in Interest and Taxes

Because We Built on the East Side

M M MORGAN ATCHLEY A
FURNITURE CO. Inc.

69-75 GRAND AVE. COR. EAST STARK ST.



NOW IN OUR NEW OFFICES

Suite 310 Morgan Bldg.
Washington at Broadway

¶ A little over a year ago we were awaiting our first client. Today we are serving hundreds of leading advertisers, vaudeville and moving picture theatres here on the coast.

¶ We make Advertising, Announcement, Advance, Commercial, Theatrical, Political, Scenic and all kinds of Colored Stereopticon Lantern and Moving Picture SLIDES.

¶ No account too small or too large for our facilities.

¶ Ask about our Advertising Slide SERVICE. Let us talk things over. No obligation is implied.

GRANT CARDER SLIDE CO.

Telephone Marshall 672 310 Morgan Building

We furnished the shades for the new Morgan Building—We also furnished quite a number of the offices—and you'll save money too, by having Morgan-Atchley furnish your house—"Well, that's what they all say," is what you are thinking. But we can prove it absolutely. We don't want you to take our word for this at all. We want you to shop around and compare our prices with those asked elsewhere. You'll find you can't afford to buy anywhere else than at this store, no matter whether it's a complete outfit or only a kitchen table.

Morgan-Atchley Furniture Co., Grand Ave. & E. Stark St.