

REAL ESTATE BUILDING NEWS OF THE WEEK IN AND NEAR PORTLAND

SALES AND HAPPENINGS IN REAL ESTATE WORLD

Capital Coming Into Open.
Capital, which is as cowardly as a coyote, inasmuch as it conceals itself at the least sign of unusual conditions, is coming out of hiding. It is emerging rapidly from holes in walls, tin cans and bank vaults. This much is made plain by reports from leading realty firms on business transacted during the week just closed.

The reorganization of our financial system is virtually complete and the nation is on its feet and purposes back to normal financing once more. Generally speaking the status of the real estate market is one of brighter and more comprehensive aspect.

Although there has been no appreciable increase in trading over the week preceding, there is an unmistakable loosening of tension, and a better feeling abroad. One of the most encouraging signs is an earnest inquiry regarding property and a disposition of banks to deal with borrowers on a more business-like basis.

Concerning the features of the market, a slight gain is noted. Building, however, decreased slightly, something that is to be expected at this time of the year when inclement weather hampers construction, particularly erection of dwellings.

Steady trading in real estate properties continues with a demand centered mostly on improved tracts. No large sales are reported for the week, however.

In Portland the largest single contract awarded during the week was for the construction of the last unit of the Richmond school, a \$49,000 job.

Several large deals of downtown property are known to be pending, and two of them are on blocks that contain saloons. Another deal involves the trade of an out-of-town brewery, which the prospective buyer plans to turn into a factory. Speaking of this the broker pointed out the fact that Oregon dry in 1915 is not hampering trade of blocks containing saloons to any appreciable degree, for the reason that sellers and buyers are taking the dry proposition into consideration and finalizing it.

Among the new structures under construction an amicable settlement in this regard.

Through the state at large building operations are somewhat improved.

Increased Building Activity.
P. N. Clark, of F. N. Clark & Co., selling agents for Westover Terraces, is of the opinion that, during 1915, Portland will experience a large increase in building activity, particularly of residences. In this connection he points out that the demand for sites in the western district represents no longer the special price on sites, named by the owners a few weeks ago, has been withdrawn and the original prices restored.

On the last week the sales amounted to \$18,000. Among the buyers was a man who had previously bought a Westover Terrace lot at the regular price, and now represents well of his investment that he duplicated his purchase.

"There is a decided feeling of optimism beginning to pervade the real estate market, especially the increased demand for homesites," said Mr. Clark. "There is an active demand for protection view property, centrally located, like Westover Terraces, and business men are not slow to see the advantage of a home entirely free from noise of a factory, and the fact that the situation that can be reached in a few minutes reach the business center."

Friendly Suit Against Board.
The school board wishes to ascertain just what its limitations are in regard to having electrical wiring work done in the schools without resorting to advertising for bids. This explains the reason for the suit which has been brought against it by the Electrical Contractors' association to restrain the board from letting a contract to D. J. Phillips, a school district employee. Phillips is merely acting as a dummy in the case and even should the board win will not enter into the electrical contracting name.

The present law is not clear concerning the limitations of the board in the matter of contracts and a friendly suit was suggested, the best means of clarifying the situation.

Will Soon Let Contract.
J. E. Tourtelotte, architect, has let the bid for the proposed \$100,000 hotel at North Bend. The hotel will be built for the North Bend Hotel company and will be four stories high, 120 feet in dimensions, and brick and mill construction will obtain.

It will be strictly modern in every respect and will contain about 80 single rooms. Separate entrances will be called for the general work, heating, electric wiring, plumbing, painting, elevator and plastering.

As Tourtelotte has just returned from Coos Bay, where he was called to discuss the plans.

New Buildings Are Opposed.
The county advisory budget committee, in making its recommendations has taken the stand that at the present time it would be inadvisable for Multnomah county to build either a new armory or a new county hospital. It reports unfavorably on both to the county commissioners.

Just what action the commissioners will take is not known. The adverse report on the armory was not unexpected.

Land Is Transferred.
Twenty-five hundred dollars is involved in the transfer of a piece of property 46 by 100 feet, beginning at the west line of East Forty-second street to a point 45 feet south of the south line of Francis avenue. Mrs. C. Smith owned the property which was purchased by C. T. Morgan.

Trade Is Negotiated.
An improved lot in the Clifford addition to Albina has been sold by Eva Legier to Emil Peterson. The consideration was \$1000. In part payment she accepted a view lot at the southeast corner of Failing and Overlook Boulevard that is valued at \$2500.

Will Erect Three Story Building.
The Frank Ruben company, of which K. W. Goodale is manager, has signed a tentative lease for the irregularly shaped lot at Tenth, Burnside and Oak streets. As soon as final details are completed it is supposed to erect a

three story brick and mill construction building which will cost in the neighborhood of \$20,000. Plans for the structure were completed some time ago by Bridges & Webber, and it is expected that definite announcement will be made soon.

In this connection it is rumored that another brick block will be built soon in the same vicinity. Tentative plans already have been drawn, it is said.

Knox and Lot Sold.
Margaret Wall sold a house and lot on Caruthers street between East Thirty-seventh and Thirty-eighth streets to Walter S. Boyer. The consideration was \$3500.

Sale on Marguerite Avenue.
A lot on Marguerite avenue, near Clinton street, owned by Martha Goldapp, has been purchased by Harry Thompson who paid \$1250 for the property.

Rose City Residence Transferred.
Mr. and Mrs. W. H. Bailey have sold a house and lot in Rose City Park, on East Forty-ninth, between Tillamook and Hancock streets, for \$4000, to John J. Chamberlain.

Corner Lot Bought.
The east 25 feet of lot 2, and the west 10 feet of lot 1, at the southwest corner of East Fifty-third and Gilliam streets, has been purchased by J. O. Hall from M. J. Heaman for \$1500.

Sale Three Lots.
Walter H. Colvin has purchased three lots in Fraser's addition at the southeast corner of East Fifty-sixth street, S. E., and East Thirty-first avenue, from John Fraser. The sale price was \$1075.

Woman Is Purchaser.
Marie A. Phillips appears as the purchaser of a lot on East Lincoln street, between Thirty-seventh and Thirty-eighth streets. The owner was Louise R. Hansen and the consideration was recorded at \$2800.

Ladd's Addition.
W. H. Wells has purchased a lot in Ladd's addition on East Side, from the Ladd Investment company. The property is on Mulberry street, near Palm avenue, and was sold for \$1900.

Carl Smith Buys.
Carl Smith has purchased a lot on Gladstone avenue near East Fifth street, from Z. H. Greenough. The consideration was \$2500. The property is improved by a dwelling house.

Buyers Ravenswood Property.
The west 40 feet of lot 2, Ravenswood addition, at the southwest corner of Marguerite-avenue and Clinton street, has been bought from D. N. Smith by W. J. Doyle who paid \$2300 for the property.

Improved Lot Sold.
A lot at the northeast corner of Jarrett street and East Twelfth has been sold by Della Fisher to A. M. Shuster. The consideration was \$3000. The lot is improved.

Purchases on Sandy Boulevard.
F. H. Harlan appears as the purchaser of a lot on Sandy Boulevard, between Pearl Street and Imperial avenue, which was owned by F. P. Baumgartner, and wife. The price was \$1950.

Purchases Improved Lot.
A. Leaman Davis has sold for \$3000 an improved lot on Hamilton avenue, near Corbett street, to C. E. Cunningham.

Chooses Court Place Lots.
Two lots in Court Place have been purchased by S. G. Wright from Emma Smith. The consideration was \$1800.

Buyers Oak Park Property.
Mr. and Mrs. J. M. Ayers have sold the greater part of lot 2 in block 8 of the Oak Park addition to V. L. Johnson. The consideration is placed at \$1500.

Lot Changes Hands.
A lot on East Forty-eighth street, between Madison and Salmon, has been sold by Katherine Swennes to G. H. Kleinsorge. The sale was registered at \$1300.

Two Improved Lots Sold.
\$5000 sale is reported from the Tualatin View Park addition, south-western corner of Council street. Two improved lots were purchased by Helen Eborall from Mr. and Mrs. C. T. Haas.

Pays \$2900 for Lot.
A lot on Francis avenue near East Thirty-first street, has been purchased by Ola Boyle for \$2900. The owner was George A. Ross.

Knutson Makes Buy.
C. M. Knutson has purchased from Herman Carlson a lot on East Twenty-eighth street, between Wygant and Alberta streets, for \$2400.

Land Is Transferred.
The reason is that Scott bought land, cultivated it and hung on. Back in the late '80s and early '90s land was cheap in Umatilla county, and much of it was considered almost worthless and sold for as low as \$10 and \$15 per acre. But Scott believed otherwise. He bought some of the so-called poorest stuff. Then he kept on buying. Just as fast as he bought he planted it in wheat. Thus he would make \$40 an acre, and made a good living.

Today one per cent of the total wheat crop of the United States ripens in Umatilla county. The lands which so cheap now are looked upon as minis.

Scott has received many offers from men anxious to buy his ranch. The last would-be buyer offered \$71,000 for the section, an average of about \$111 per acre. But Scott cannot figure it that way. He does not know the value of the land, but he can give him any better return, and so stands pat, maintains his town house and enjoys vacations each winter down in California.



Top, left to right—Madison Park apartments at Park and Madison, to which an annex has been completed recently on Madison street between Broadway and Park streets. The annex is four stories high, and cost \$45,000 to build. It is of brick and mill construction, is divided into two and three room apartments; three story frame construction apartments erected by Edward Homan at Third and Mill streets. One of colony of apartment house dwellings that has sprung up during past year in South Portland. Bottom—Four story brick lodge building erected for the Masonic lodge at Silverton, Or., which has just been completed. The structure was designed by the architectural firm of Tourtelotte & Hummel, of Portland. It cost approximately \$19,000. The first floor will be used for stores and offices.

CONTRACTS LET AND BUILDINGS PLANNED

Richmond School Contract Let.
The general contract for the construction of the last unit of the Richmond school has been let to the Dinwiddie Construction Co., of Portland, by the board of education. The school will be a two-story building, 65 feet long and the last 45 feet.

Biggest Permit Yet.
The largest single building permit for the year was issued last week to the Dinwiddie Construction Co., contractors, who have the job of erecting the big 14 story Meier & Frank additional department store building at Fifth and Morrison. The permit calls for \$1,250,000 in construction. It includes the cost of the foundations, plumbing, for which a \$50,000 permit was taken out several months ago.

Permit to Repair Building.
Ben Latz, owner of the Latz building, on Sixth street, between Washington and Alder, has taken out a permit to repair the structure, which was damaged by fire here two weeks ago. McHolland Bros. have been awarded the contract. The estimated cost will be \$2500. The building is three stories high, and the two upper floors were used as a hotel.

House to Cost \$2500.
Twenty-five hundred dollars is the estimated cost of a dwelling house which will go up at 550 East Sixty-first street North. The structure will be built for H. M. Mercer, and M. M. Yng, of 1233 Northwile street, is the builder. The structure will be a story and a half in height.

Will Build at Once.
Robinson & Helmer have received a contract to erect a frame residence on Hawthorne avenue, between East Seventy-second and East Seventy-third, for Mrs. Mary C. Hall. The structure will cost \$1500, and construction will begin immediately.

\$3000 Residence.
A \$3000 residence is being built for Fred Duerig of 323 Yamhill street at 65 Buchtel avenue. T. B. Blackney and C. E. Rick have the contract. The structure will be frame and a story and a half high.

Building for Member.
The Oregon Home Builders' association has started the construction of a \$2000 dwelling at 104 Stafford street for one of the association members. The structure is of frame construction and is one story high.

Building Permit Taken.
Albert Dobner has taken out a building permit for the erection of a story and a half residence for his own use at 1039 East Twenty-ninth street in the Elberta addition. The structure will cost \$1500.

Awarded Roadway Contract.
The Portland Bridge company, Yeon building, has been awarded a contract for the construction of two mile stretch of roadway near Roseburg by Douglas county. The bid was approximately \$6000.

Residence in Lentis.
A one story residence building is being erected by H. L. Newcomb on Ninth avenue, between Sixty-second and Marie streets, Lentis, for Chock Lock. The structure will cost complete \$1000.

Building as Investment.
J. W. McFadden has started the construction of a story and a half residence building at 415 East Thirty-seventh avenue as an investment. The structure will be frame, and will cost \$2700.

Will Erect Dwelling.
Frank R. Barnes, of 993 East Twenty-eighth street North, has been issued a building permit for the construction of a single story dwelling house at 402 Morgan street, in the El Tovar addition. The structure will cost \$2000.

Takes Out Permit.
George W. Betts has taken out a permit for the construction of a story and a half residence at 3308 Sixtieth avenue. The structure will cost \$1500.

Eugene Firm Gets Contract.
The structural steel for the O. N. G. armory at Eugene will be furnished by the Eugene Iron Works. The bid was recently awarded by the general staff of the National Guard meeting at Portland. The armory itself will cost approximately \$45,000 to complete.

Sale for Salem School.
School directors at Salem have agreed to purchase a site for the proposed \$20,000 South Salem school building between Commercial street

ONE HOUSE EACH DAY TO BE FINISHED BY ONE CONCERN

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So confident is Mr. Jeffery that the forthcoming year will see a full turn to normal times that he is planning to complete one residence each working day of the year, where during the present year he has completed one dwelling house finished each four and one-third days was maintained.

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RENTAL TRANSFERS

and the extension of High street, a site offered by Julius Voegt, provided two streets are opened. The site will cost the district about \$5000.

Increased Facilities Necessary.
The board of regents of the state normal school at Monmouth have decided that another building is necessary at the school and at a recent meeting decided to ask the next legislature for a \$50,000 appropriation to build and equip one.

Florence to Pave Streets.
Florence is preparing to pave four blocks of streets, including the main thoroughfare.

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Merrill L. Callan and husband to Title & Trust Co., lot 10 of sub block "O," including all that portion of Elizabeth St. now vacated adjacent said lot lying between easterly and westerly lines of said lot, ext. 4. The Suburban Co. to Myron A. Phillips, lots 48, 49 and 50, block 3, Oberlin. West 1/2, Thompson and wife to J. P. Anderson, lot 4, N 12 feet lot 3, S 1/2, Dunn's addition. Alfred Thompson and wife to J. S. York, lot 11, block 1, Whitehead's addition. J. H. Hagan to George J. Moore, lot 1, S 1/2 lot 5, block 8, 84 Electric addition. J. D. Locke and wife to East Side Mill & Lbr. Co., lot 6, block 6, Crystal Springs addition. R. A. Lely and wife to R. W. Schmeer, lot 20, block 7, Finland. P. B. Baudouin to George J. Moore, lot 1, block 12, Saginaw Hills. Sarah E. Reynolds and husband to Mary S. Gross, lots 11, 12, 13, 14, 15, 16, block 9, West Portland Center addition. Mary S. Gross to Nina W. Fietold, lot 1, lot 11 and 12, block 9, West Portland Center addition. Walter L. Priest and wife to Marion R. Hagan, lots 41 and 42, block 20, Caroline Wells et al to Chas Marshall, lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, block 1, north, range east. Chas. Marshall and wife to Caroline Wells, lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, block 1, north, range east. Shesdy 0.35 acres beginning 1320 feet west of line of E. 1/2, section 27, township 1 north, range 2 east. Blanche B. Giles and husband to Ching Shesdy, lots 1 and 2, block 3, Hawthorne Ave. addition. O. A. Bell and wife to W. F. Oide, lot 4, block 235 Holiday's addition.

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