

street, the Vermont building, the Union depot and the Z. C. M. I. addition on South Temple street have thrown great weight into the scale. With this activity on upper Main street and South Temple street, all kinds of business is finding sites. A dozen two and three-story buildings have been erected on west South Temple street. Richards street has filled up with business.

#### WEST TEMPLE ACTIVITY.

West Temple street has been stirring activity in the last year. Three large warehouses have been erected between First and Second South streets; one hotel with business on the ground floor and another four-story hotel in the course of construction. The general offices of the Utah Light & Railway company have brought business on to the street since the company purchased the old Tribune building and a great future is predicted for the street by real estate men.

#### RECORD REALTY DEAL.

State street is experiencing considerable activity at the present time. The Knutsford estate has purchased the Knutsford hotel, the Halls hotel diagonally across the street from it, owns the Brooks' arcade, bought property on Third South street west of the Halls hotel corner and on State street between Third and Fourth South streets at a cost of \$2,000,000. In these two blocks the Knutsfords have leased considerable property for a long term of years. The intention is to cut these two blocks in two with streets and expend \$5,000,000 in buildings. The wholesale district has come into its own in Salt Lake City. Little in every other city, the wholesale district is found between the arteries of transportation and the retail business district. There is now a big rush for truckage property in the Fifth, West and Third West streets. In the last year half a dozen new warehouses have been completed and spur tracks run into the property. The Salt Lake Hardware company's warehouse is the largest that has been completed. Ten commission houses have been built between First and Second West streets and Second and Third West streets. All of these have been leased and this gives Salt Lake a well defined commission house district. Values have increased greatly in this district but like in business district investments are being made on a sound basis and not on speculation.

#### APARTMENT HOUSES.

In the residence district there are two conspicuous features—apartment houses and subdivisions. Seven or eight years ago the first apartment house was built in Salt Lake. The Covey Flats on west Third South street were among the first to be erected. Apartment houses were frowned at and it was doubted if Salt Lake would support them. The Covey Flats were filled immediately and have been ever since. When the Bransford apartments were built a little later, there was a feeling that the building of apartments had been overdone. The building has proved to be a first class investment. Since that time apartments and flats have sprung up like mushrooms all over the close residence district. They are all filled and more are being planned and constructed. There are now 46 apartment houses in Salt Lake completed and under construction, and the demand for apartments is still good. The building of apartment houses in the close residence district has sent property values soaring. Property

## Prominent Buildings Finished and Commenced in 1909

Newhouse hotel	\$1,300,000	Apartment hotel So. Temple	80,000
Utah hotel	1,250,000	L. X. L. Furniture Co., warehouse	90,000
Newhouse and Boston bldgs.	1,000,000	E. A. Wall, residence	85,000
D. & R. G. R. R. depot and other improvements	800,000	Walker buildings	100,000
Kearns building	600,000	Mining Exchange	75,000
Street railway barns	400,000	Alexandria apartment house	75,000
New Daly building, Main St.	400,000	Moyle buildings	70,000
Salt Lake Security & Trust Co., (proposed)	350,000	Bungalow theater	62,500
Salt Lake Hardware Co., warehouse	300,000	Alhambra Power & Ice Co.,	60,000
O. S. L. R. R. depot only	250,000	Armour Packing Co.,	60,000
Commercial club building	240,000	Callaway, Hook & Francis	55,000
Moxum hotel	225,000	Alta club addition	50,000
McComick and McIntyre buildings	225,000	Holmes Building, State St.	50,000
Knox-Holmes hotel	200,000	Morrison, Merrill & Co.,	50,000
Felt building	175,000	Groshell building	50,000
Bishop's building	175,000	P. J. Moran, barn, shop and warehouse	60,000
Vermont building	150,000	Cannon Buildings, So. T.	42,500
Deseret Gymnasium	175,000	J. P. Paulson	55,000
County jail (complete)	200,000	Wallace building	40,000
Enlargement S. L. postoffice	175,000	A. Fred Wey, W. 3rd So.	40,000
Mission theater	150,000	A. Fred Wey, E. 2nd So.	40,000
Z. C. M. I. addition	100,000	Gold hotel	40,000
Fisher building	100,000	John Henry Smith	25,000
Salt Lake Hardware (store)	100,000	Western Packing Co.,	35,000
Eccles Lumber Co., stores and other improvements	125,000	Stewart apartments	65,000
Jefferson school	100,000	Kimball apartments	60,000
Syndicate building	125,000	Jennings-Worthington bldg.	45,000
Lynch building	100,000	L. X. L. Furniture Co., store addition	30,000
Utah Ice & Cold Storage Co.	100,000	Royal Laundry	30,000
Simon building	104,000	Royal Bakery (addition)	30,000
Covey Apartments, A and B streets	100,000	Joseph E. Taylor (addition)	20,000
		Armstrong estate, stores	20,000
		Keyser Investment Co.	70,000
Total	\$11,554,000		

bringing residents into that part of the city.

In the southeastern end of the city there is great activity in building houses which extends into the subdivisions beyond the city limits. Entire blocks of new houses have been erected in this section. The northern end of the city is showing considerable activity as well as the western part and the southwestern section. Good homes are being built and public improvements are helping out considerably.

The gradual development of the city has educated the people to the fact that it is almost prohibitive to live now within walking distance of the business center. The extension of the street car lines in all directions has been a great factor in the development of the

water main system, electric lights and all other conveniences that could be obtained. Where this beautiful addition is now situated, Simons Bros. used to make brick and part of it was used for a cow and horse pasture, less than six years ago. Federal Heights has been made a fashionable residence district with high building restrictions. It is to Salt Lake what Chester Place and St. James park are to Los Angeles.

#### OTHERS FOLLOW SUIT.

The success which crowned the development of Federal Heights led to the establishment of Westminister Heights. Then the entire district south of the Ft. Douglas reservation, extending east to the foothills, south to Forest Dale and west to State street south of Twelfth South street was bought up in no time. This entire district has been platted and is now on the market. It is estimated that in this stretch of country there are 1,500 acres which are now laid out in subdivisions. The value of the property has increased three times since it was put on the market. Most of it was bought at from \$300 to \$500 an acre; now it is held at a price ranging from \$1,200 to \$1,500 an acre.

The Idlewild and Sunnyside additions are outside the city limits. They contain about 52 acres of land which has been divided into lots. The streets are graded and curbs laid. Trees have been planted, sidewalks laid and preparations are being made to put in water mains and sewers and electric lights. Hollywood at Twelfth South and State streets, Burton Place, South Gate Park, Glenwood, Laurelhurst, Emerson Heights, Union Heights, Hillcrest, and Terrace Heights are among the principal subdivisions which have been placed on the market. These tracts of land are being improved as fast as possible and more than half of the property has been sold. Houses are being built on some of the outside additions and the people who are buying property out there are beginning to clamor to be admitted to the city.

#### TWO THOUSAND NEW HOMES.

Two years ago the rental situation was desperate in Salt Lake. Houses could not be rented for any price within reason. Since that time nearly 2,000 residences have been built and the demand for houses is still good. At the depots in Salt Lake furniture was stored for months and people were compelled to live in hotels, rooming houses and furnished rooms until the activity in the building of apartments, flats and houses began which sent the building permits up to a 200 per cent increase over the previous year.

The development in real estate in Salt Lake has not been overdone, the real estate men and investors say. The "snaps" of three years ago have disappeared and the market has gone up, but it is predicted that home seekers who wait for it to come down will be mistaken and will have to pay a much higher price in two years from now than at this time.

#### NOT A PLUMBER BORN.

Pipes & Fassitt ran a busy shop. They had men out working the eight hour day in the Washington heights district. They had helpers out, too, at the regular rates.

Monday morning had opened up with a rush. Joints were bursting, and bathtubs were flowing over.

Fassitt generally followed up the jobs, seeing that they were covered. Pipes held the desk down and made out the bills.

Presently the door pushed open and a hardy looking young fellow came in. He handed a note to Mr. Pipes. Pipes read it.

"Please, sir," said the young fellow. "Don't 'please' anybody here," said Pipes. "They say you're a good man and willing to work. Sid down!"

The hardy looking young fellow sat for five minutes; then the telephone rang.

"Get that on the wire," said Pipes. The young man got it.

"It's Mr. Silverberg that owns the big apartment house on St. Nicholas avenue. His star tenant complains of a leak in the ceiling from the floor overhead."

"You take that wrench and go over," said Pipes. "Leave the floor around to Congdon's, where we've got a contract, and lift a helper. Go back and find the leak. Then report to me. Don't hurry too much."

The young man departed, returning in a couple of hours.

"Nothing doing, Mr. Pipes," he said. "The tenant overhead spilled some water in a corner of the kitchen. It ran under the sink and followed the pipe line to the floor below. That was all."

Pipes kept on making out bills. A 90-cent clock got along to 12 just as the noon whistle blew outside.

Then Pipes rose up sadly.

"Here's sitting time," he said. "Take the money. You'll need it. A tenant imagines a leak. The owner wants to pay for repairing the leak. You were sent to find it. You failed. Some day you may be an angel, but you will never be a plumber. Goodbye!"—New York Sun.

## PAYING RENT TO THEMSELVES

Deseret Building Society, Organized to Teach Poor People How to Obtain Homes.

"The underlying principle in the organization of the Deseret Building Society was to provide poor men with the opportunity of getting their own homes. Furthermore, to show wage earners how to save, and how to build a home with the money they are paying for rent."

This was the statement made by Mr. Nephi L. Morris, president of the Deseret Building society, in conversation with a representative of the Deseret News. That the society, which was organized in 1905, has been eminently successful, is shown by its statement printed below. Also by the fact that it has a large membership, and a heavy monthly income from the members.

The officers and directors of the Deseret Building society, who serve for the public good, entirely without salary, are a class of men whose names inspire immediate confidence, and their representations are fully relied on. The society they organized is purely mutual, and all stockholders are permitted to subscribe on exactly the same terms as the original promoters. The stockholders themselves elect the officers annually. Safe experience in the past by other successful building societies has shown that the installment stock will mature between 10 and 11 years. Thus, when a subscriber has paid in between \$50 and \$55 per share he will be entitled to a return of \$109. Borrowers are given fair and impartial treatment; loans are made at a uniform rate of 8 per cent, and applications are filled in the order in which they are made.

Mr. Morris takes an earnest interest in the welfare of the society, and says he could cite many instances of laboring men who earn but small salaries, but who are PAYING RENT TO THEMSELVES by acquiring their homes through the Deseret Building society.

The important part this society must play in building up the commonwealth, and making it truly a community of homes, must be evident to all who are acquainted with its record and its aims. The following is a statement of the condition of the Deseret Building society at the close of business on Nov. 16, 1909:

Resources—  
Mortgage loans ..... \$169,134.59  
Expenses paid ..... 746.09  
Cash on hand ..... 1,790.92

Total ..... \$171,671.42

Liabilities—  
Installment stock (due) ..... \$104,034.44  
Installment stock (div.) ..... 5,851.24  
Paid up stock ..... 25,200.09  
Net interest received ..... 7,546.39  
Bills payable ..... 26,914.66  
Reserve fund ..... 1,904.69  
Profit and loss ..... 421.60

Total ..... \$171,671.42

The officers and directors are as follows:  
Nephi L. Morris, President  
Hugh J. Cannon, Vice President  
O. C. Beebe, Secretary and Treasurer

DIRECTORS.  
Nephi L. Morris, Thomas W. Sloan,  
Frank Y. Taylor, George M. Cannon,  
Richard W. Young, Wm. McLachlan,  
Heber C. Iverson, Edward T. Ashton,  
Ashel H. Woodruff, John M. Cannon,  
Charles S. Martin, Charles H. Hyde,  
Edwin F. Parry, A. H. Schultze,  
Hugh J. Cannon, O. C. Beebe,  
Henry T. McEwan, Geo. S. Ashton,  
Orson D. Romney, Jos. F. Smith, Jr.,  
Wm. Wood, Jr., C. M. Brown,  
B. S. Hinckley, George S. Spencer,  
Jos. Christensen.

AUDITORS.  
Albert S. Reiser, Wm. McEwan.

The office of the society is now at Nos. 1-3-5 south Main St., with Zion's Savings & Trust Co., Salt Lake City, Utah.

## UTAH PEOPLE GROWING RUBBER

Mr. Noble Warrum of the Utah-Mexico Rubber Co. Reports on Present Developments in Mexico.

An interview with Mr. Noble Warrum, manager of the Utah Mexican Rubber Co., elicits the following information:

Those who are interested in the Utah-Mexican Rubber company—and there are several hundreds in this and adjoining states—are pleased with the prospects of harvesting within another year, and with the price of crude rubber which is more than three times as much as it was when the company began planting.

Six years ago the company was organized in this city; six thousand acres of tropical land was purchased in the state of Tabasco in the southern part of the republic of Mexico. It was the intention to begin planting at once, but over a year elapsed before an adequate body of workmen could be assembled on the land, owing to laws and customs peculiar to the country and the natural aversion of tropical people to manual labor. It took another year to complete the first series of 2,000 acres which are now growing in fields from 4 to 5 years old. A second and third series were planted as rapidly as possible until now the company has 5,000 acres of rubber trees which ought to yield for the next 50 or 60 years.

As to the amount it will be possible to harvest each year a diversity of opinions will have to be considered. This is a matter which is governed largely by the location, season, age and size of the trees and the number of tappings per year. Almost all of the neighbors of the Utah company tap twice a year at least, obtaining an average of four ounces each time or half pound for the year. But some favor three tappings or more.

Some little time is required and some waste incurred in teaching the use of modern tapping implements to the Mexican peon. He has always used a machete for almost everything from mowing the lawn to felling a forest and any other implement, weapon, tool or toy is awkward in his hands. But the old way of taking rubber from the trees was most barbarous and destructive as thousands of old stumps, growing thickets of sprouts and younger trees from the still living roots, will testify.

At the time the Utah Mexican company was organized there were a great many skeptics abroad in the land, questioning the practicability of rubber culture, prophesying that planted trees would not bear, even declaring, some of them, that the rubber industry was a "fake."

Of course, if rubber were not a staple article of commerce and manufacture, there might be some foundation for doubt. But the secretary of agriculture assures us in his report that "next to sugar and coffee, rubber is the most important commodity of vegetable origin imported into the United States." Besides, we have more than 100 large factories in this country alone which turn out nothing but mechanical rubber goods; we have 60 factories that supply the trade with rubber footwear; and more than 500 concerns that manufacture miscellaneous rubber articles. Great Britain, France, Germany, the Netherlands and the Scandinavian countries have many others.

This rubber must come from something. A score of plants and trees will produce it. Some plants yield it in such small quantities or under such difficulties that interest has gradually centered in those trees and plants which can be handled and harvested at an advantage.

Substitutes, such as guayule, mineral wax and a form of petroleum have been advertised and promised from time to time and in certain lines it has been necessary to use them. But they lack the wearing quality and the elasticity of true rubber, the price of which has gone higher and higher, in spite of

the large increase of plantation rubber annually placed on the market.

The increased uses to which rubber is put in electrical apparatus the enormous consumption of rubber footwear, the growth of the automobile, taxicab and rubber tire industry, at home and abroad, calls for all the raw rubber that the wild regions of South America will yield all that the English plantations of Ceylon can produce, and that the more tardy Americans may hope to get from their Mexican and Central American plantations for many years to come.

The men who are behind the Utah Mexican proposition do not claim that it will suffer from delay in harvesting, or that it will be postponed a month or six months without diminishing the crop or injuring the trees. And after the sap is gathered and coagulated and baled for shipment it may be left outdoors in the sun and rain, for a year, if necessary, without decay or deterioration. What other product can be handled with such security?

The affairs of the company are reported in good condition. From 6,000 acres of land at the beginning, its holdings have been increased from year to year until there are now about 50,000 acres altogether. One portion is being set to bananas, while experiments carried on by Furt. Chitt indicate that pineapples, oranges, lemons and sugar cane may be grown to advantage on the lands of the company when certain improvements in transportation facilities now under way are nearer completion.

Many Americans have taken up lands in the rubber zone. Some are planting as they can afford to clear off the forest, and others have begun to take rubber from their first plantings. There is no government land to be had in that state of Mexico and nearly all that is available for agricultural purposes is held in large tracts by old families who obtained grants originally from Spain and had them confirmed later by the Mexican government.

It is an interesting section, very warm, very rich, but difficult of access at present. But within the next 10 years, men who are watching developments predict that all the rivers will have steamer lines and one or two railways will traverse the state.

## Elegant New Home of Merchants' Bank

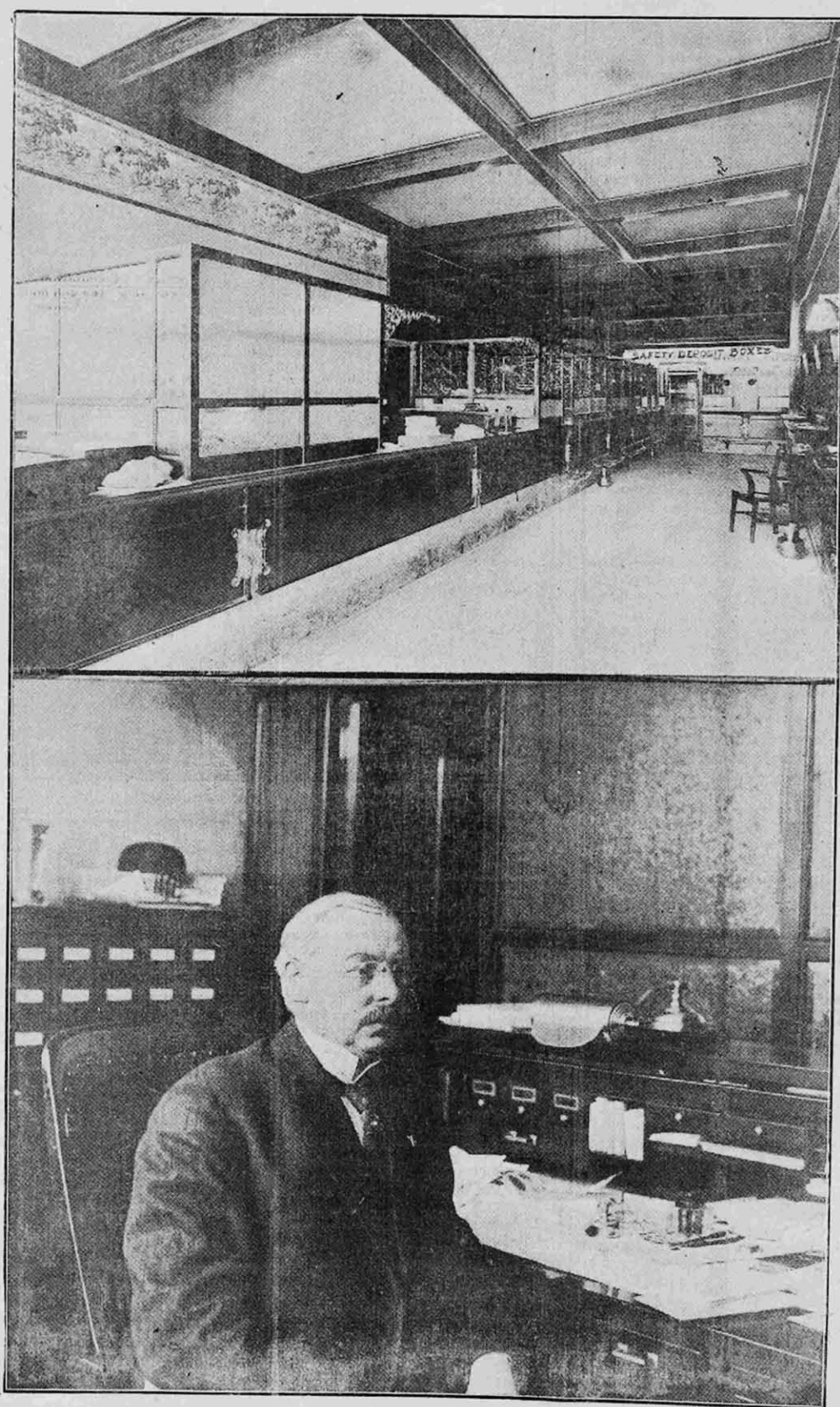


Photo by Utah Photo Materials Co.

### PRESIDENT CLARK IN HIS PRIVATE OFFICE THE MERCHANTS' BANK.

It is seldom that a new large banking institution is established with almost immediately the reputation of an old; but such to a very large extent has been the fortune of the Merchants' bank. This young bank which started May 3, 1909. Most of its officers are men who formerly held important positions in the Commercial National bank and are therefore thoroughly competent bankers of years' experience in the financial world. They include the following:

H. P. Clark, president; John J. Daly vice president; A. H. Peabody, vice president; W. H. Shearman, cashier; capitalist; H. C. Edwards, lawyer, vice president Continental Life Insurance Co.; C. P. Overfield, manager American Stoker Co.; C. N. Strevell, president Independent Coal & Coke Co.; S. W. Morrison, wholesale lumber dealer; James H. Paterson, president Strevell-Paterson Hardware Co.; Lester D. Freed, vice president Freed Furniture Co.; O. K. Lewis, manager S. S. Walker Estate Co.; J. E. Caine, Caine Hooper Co., Secretary Commercial club; H. P. Clark, president.

The bank is now located at 277 south Main in elegantly equipped quarters finished luxuriously on the mission style. It has safety deposit boxes and burglar proof vaults of the latest improved designs.

The capital of the Merchants' bank is now \$137,500 and although in business less than a year under the present management its surplus and undivided profits amount to \$4,552.61. Its deposits have reached the great sum of \$661,000, an increase in six months of over \$600,000.

Centrally located, managed by a group of financiers, capitalists and most highly respected men, and started on a most firm and conservative basis, the Merchants' bank is destined to become one of the largest and oldest of the financial institutions in the intermountain region.

## BUILDING PERMITS

MONTH	No. Permits 1909	1909	1908	Increase *Decrease
January	42	\$ 373,100	\$ 63,250	\$ 311,850
February	46	202,200	189,176	13,024
March	108	530,000	339,331	190,669
April	203	585,200	380,990	194,210
May	144	592,000	601,275	*9,275
June	88	680,700	194,900	458,800
July	113	490,500	424,550	65,950
August	114	1,751,320	388,500	1,362,820
September	77	813,000	317,015	495,985
October	159	1,242,050	347,590	894,100
November	118	539,500	983,400	*444,100
Totals	1212	\$7,801,470	\$4,230,437	\$3,571,033

which could be bought for \$40 a front foot a few years ago, now is held at \$90 and \$100 a front foot. Residence property on Brigham street sells from \$100 to \$110 a front foot now. The cross streets between South Temple and Third South streets sell from \$60 to \$80 a front foot, the highest priced being near South Temple street. As an illustration of the increase of value in residence property, Bishop Scanlan bought the 16-acre block where the Holy Cross hospital stands for \$10,000 in 1880. Now it could not be bought for fifteen times the amount.

#### NORTH BENCH VALUES.

On the north bench residence property has increased twenty times in the last 22 years. For a long time, the property north of Fourth avenue and the old Twentieth ward ditch could not be sold. That was in the early days when there was no water north of that point. The building operations in this section have been amazing in the last three years. The city is climbing up the hillside on the north. Blocks have been laid out and built up almost entirely to Tenth avenue. Hundreds of houses have been built and property has increased accordingly. The Salt Lake Security & Trust company has been carrying on operations in that section and accomplished a great deal in

residence district and has called subdivisions into existence here.

Where cows grazed peacefully in pastures a few years ago are now tracts of land laid out in lots with sidewalks, water mains, streets graded, lights and telephones. A few years ago this property in the south and southeastern part of the city which has been converted into subdivisions could have been purchased at from \$250 to \$500 an acre. Now the price on the same land ranges from \$1,200 to \$3,000 an acre. All this property is sold in lots for various prices. The lots sell from \$900 down to \$300.

#### FEDERAL HEIGHTS.

Federal Heights, which has just recently been admitted to the city, was the first completed subdivision to be admitted to the city and practically the first to be put on the market. A statement made by the company shows that \$56,300 has been spent for homes already completed in the Heights, \$30,000 being spent for homes now under construction, and \$47,000 in homes already planned for construction in the Heights. Only a few lots remain unsold in the entire subdivision and the price of property has increased three times since it was first placed on the market. The streets are paved, curbed and guttered, it has a complete sewer and

## BUILDING RECORD

Total, 11 months 1909	\$7,801,740
Total for 1908	4,601,437
Total for 1907	3,020,560
Total for 1906	2,718,444
Total for 1905	1,672,811

IN comparison with 43 of the largest cities in the United States, Salt Lake City has established this year one of the most phenomenal building records. During the past eleven months, Salt Lake City's investment in building is almost double that of last year. For eleven months this year, the building permits amount to \$7,801,740, an increase of \$3,571,033 over last year's remarkable record of \$4,230,437 for the same period.

A glance at the records for the last five years illustrates the growth of Salt Lake City. The building investments this year equal more than in 1905, 1906 and 1907. It all shows that this year more has been expended for building than in 1907 and 1908.

There were 1,212 building permits taken out this year. Of this amount 1,009 were dwelling houses and the remaining 203 consisted of business blocks, flats, apartment houses, warehouses and stores. Last year there was a total of 1,131 permits taken out.

The remarkable building activity shows the growth of population in Salt Lake. The total number of private residences in Salt Lake is now 13,888. Using six as the multiple for the number of persons in a house would give Salt Lake a population of 84,330.

Considering the 300 rooming houses and 100 flats and apartments, Salt Lake's population easily figures 116,000 souls.

Figuring on the same basis, the building record shows that there has been an increase of 6,054 people in the residence district. This does not include the people who occupy the flats and apartments which have been completed this year for occupancy.

One flat and apartment which contain 42 flats and apartments have been completed this year, according to these figures would be 8,144. From other sources of information this is found to be approximately correct.