

ment, and equal straightforward business methods, with like opportunities, will produce like results in other cases. That similar successes will be achieved by other companies in developing other localities in Southern California is so well within the reasonable probabilities that it can almost be said to be within the certainties.

A SAMPLE.

SOUTHERN CALIFORNIA GROWTH

A simple statement of the results that follow persistent and intelligent work in the line of developing suburban and country properties in Southern California often seems so fanciful as to appear almost incredible. A few years ago the Cahuenga Valley, which lies between Los Angeles and the ocean, and skirts along the south side of the Sierra Madre range, was unknown, except as a fertile vale, a portion of which, from its equable climate and advantageous location near the foothills, had come to be known as the frostless belt. Today the good qualities of this valley are known throughout the entire country, and palatial hotels, substantial business blocks and homes, which for architectural beauty and elegance of finish are not surpassed in any portion



IN THE GOLF PARK TRACT.

of the United States, stand where formerly the modest little home of the honest gardner and of the small truck farmer alone was to be found.

For years it was isolated because of lack of railroad communication with the city or the sea coast, and the absence of even suitably-built wagon roads.

In 1885 E. P. Clark and Gen. H. M. Sherman built an electric road through the valley. It passed by way of Colegrove, which was then the most flourishing village in the valley, and by Sherman, which was selected by the company as the location for its power-house.

Hollywood, whose name is now upon every one's lips and whose inhabitants will next Saturday vote upon incorporating as a city of the sixth class, then had no existence, except as a small and unimportant village. In 1898 H. J. Whitley became interested in that locality and went to work to develop its resources. He bought at that time the Hurd place, comprising an orange and lemon orchard, located on what is now known as Prospect Boulevard and Wilcox avenue, and a lemon orchard on Sunset Boulevard. In all about twenty acres; consideration named, about \$20,000. He at once began agitating for the construction of a branch of the Los Angeles-Pacific Railroad (electric line) to run through Hollywood. After months of unceasing work upon the part of himself and his neighbors he succeeded in raising the required bonus. The branch was built and regular train service thereon was put into effect January 27, 1900.

An agitation was then begun to secure good roads for the valley, which should have Hollywood as their center, and in 1901 Sunset and Prospect boulevards were widened and built from Laurel Cañon to Vermont avenue.

FROM 1901 TO 1905.

Up to this time practically no new developments had been made in the way of building. The property now known as Ocean View tract was then a barley field, and, outside of some improved orchards, the country was given over to vegetable gardens and the land was worth from \$200 to \$400 per acre.

The Los Angeles-Pacific Boulevard and Development Company was organized in November, 1901, purchased between 200 and 400 acres, and laid out and improved the present Ocean View tract. Since then the company and its stockholders have opened up and graded about sixteen miles of boulevard streets, lined with palms and shrubbery, installed a water system, built five two-story brick business blocks, a \$25,000 tourist hotel, numerous beautiful homes, and secured the installation of a telephone system, an electric lighting system, and a fifteen-minute car service instead of the hourly car service which they thought themselves lucky to obtain in 1901. In fact, it may be truly claimed that they have in effect secured the creation in its present state of the flourishing community which is now comprised in the limits of Hollywood.

The Ocean View tract was placed upon the market in March, 1902. Since then from it, and the H. J. Whitley tract adjoining, over 225 Villa lots have been sold at an aggregate price of about \$200,000.

The company paid back to its stockholders in dividends the money they had invested in it in about a year after its organization, and the dividends since paid bring the total payments to stockholders up to 140 per cent. All purchasers of the company's lands, moreover, have made handsome profits on their investments. What these investors, and developers, have made, no man has lost. Values have simply been created by the liberal and judicious use of capital and energy, in conjunction with the advantages which the location and surroundings afforded.

In a sense this is simply an illustration of what can be done in this southern country in the legitimate development of natural opportunities.

It is not claimed that all companies are sure to meet with the same success which has attended the efforts of this company, but equal care, equal judg-