

**Dovercourt Land, Building & Savings Company, Limited**

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the Canadian Northern Railway for an underground entrance for its main line into the city, while in connection with general railway development in the downtown section of Toronto, the Grand Trunk Railway will build a viaduct extending along the waterfront. This railway work which totals over fifty millions is entirely apart from civic expenditures such as the installation of water, sewage and other utilities in the newer districts, and the erection of private buildings.

Construction will also begin in a few weeks upon a new Union Station for Toronto, which will be one of the finest on the continent.

**TORONTO  
WILL SPEND  
\$350,000,000  
BEFORE 1919**

In this array of expenditures for public improvements—estimated at \$350,000,000 before 1919—Toronto has a programme worthy of a nation. Yet it is a fact worthy of some attention that the Corporation of Toronto will contribute but little to these expenditures, although its people will benefit greatly year by year. They will as well be given mighty assets that ensure future welfare. Half the cost of these improvements will be for labor, and the distribution of these wages will be a great, while not lasting, factor in the city's general prosperity. The point that these improvements will be a benefit and not a burden to the people of Toronto merits emphasis, although the people of Toronto could without difficulty carry the burden, as this tabulation of per capita debt at the end of 1913, the latest available date, shows: