

Upon careful consideration of the evidence, I have reached the conclusion that the arbitrators erred in holding, as they did, that the benefits to Mr. Fowler resulting from the construction of the new road will equal or exceed the injury.

At present, the farm has but two acres of "Lake Front land," and the new road will give it 10.2 acres. There is, it appears, a demand for property fronting on the lake. The two acres are too narrow, having regard to erosive agencies, to form a desirable site for a gentleman's residence, while the ten acres will afford four or five excellent sites. That part of the farm north of the new road may also provide not a few other, though much less, valuable building locations, and will, therefore, have some enhanced value. Something is also said as to the advantage to be derived by Fowler from a good road as compared with the existing road. Such is in effect the evidence as to benefit accepted by two of the arbitrators.

They have, it appears to me, placed undue reliance on the view of the real estate speculator put forward by Mr. Flatt. That gentleman has invested largely in Lake Shore properties in the vicinity. Some of these he has sub-divided. His interest as a speculator in the new road is shewn by the fact that he is giving to the township for the nominal consideration of \$1 the right of way for the new road through his Rose Hill farm immediately east of Fowler's. The new road will give him 18.9 acres of lake front property, where now he has practically none—the strip to the south of the present road being practically useless for building. The Marlatt property will be similarly improved and both will be enhanced in value beyond any detriment arising from the new road.

But the conditions are very different in the case of Mr. Fowler. He is using and intends to use his farm as a farm. It has afforded him a certain and increasing income for many years. He prefers his present mode of life to the variable and problematic fortunes or misfortunes of the land sub-divided and speculator. The gentlemen who are seeking, or who are expected to seek Lake Shore properties, do not want them encumbered with such a house and out-buildings as Fowler has—all, with the exception of a structure where the fruit pickers sleep, south of the new road. These buildings cost \$6,000 or \$7,000. Even assuming that the whole 10.2 acres south of the new road are increased in value \$500 an acre, the increase is less than the value of the buildings to