

WINNIPEG SECTION

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In Association with
The Market Record and The Daily Grain Letter.

WESTERN REAL ESTATE.

**Much Land being Bought for Building Operations—
Busiest Grain Season on Record Expected—
Civic Notes.**

Monetary Times Office,
Winnipeg, April 2nd.

It is safe to say that the year 1907 will see a most marvellous development throughout the Canadian West, especially in that strip of country lying between Winnipeg and Edmonton. The distance between these two cities is 790 miles, and is one of the most fertile stretches in all Canada. The Grand Trunk Pacific is now building an "air" line along this route.

Speculators naturally have been endeavoring to take advantage of the rise in land values which will result from the building of this line. In many instances they have tried to get in ahead, even of the railroad company itself. Several shrewd guesses have been made, but very few men have succeeded in holding up the company for exorbitant amounts. Whenever extravagant prices have been asked, the company has simply moved the location of its depot a few miles further away.

Money Made in Real Estate.

Six years ago, Roger Caplette, of Cavalier, N. D., arrived in Winnipeg, and, to help out a friend who needed money, purchased four lots from him in the extreme southern portion of the city for \$15 a lot. Gradually the surrounding property became more valuable and a sub-division known as River Heights was laid off. A few weeks ago Mr. Caplette received his tax notice, and thinking he was being overcharged came to Winnipeg to investigate. He received an offer of \$1,200 cash for each of his lots.

Another striking instance of the rise in Winnipeg properties is cited in the Palace Hotel, a block to the north of the Canadian Pacific depot. On October 14, 1903, a Mr. Hunter sold the property to Frank Curry for \$35,000. On December 10 Mr. Hunter re-bought the hotel and re-sold it to C. F. Bunnell for \$100,000, and a few days ago Mr. Bunnell refused an offer of \$150,000 for this hostelry. Four years ago Frank Hamilton bought four lots opposite the Calgary post office for \$2,100. He held them for three years and then sold three of the lots to J. Aenell for \$7,000. A few months later the three lots were again sold, John Dafoe, a retired rancher, paying \$13,000 for them. He held them for three months and then sold them to Messrs. Waines and Niblock for \$18,000, and last week an English syndicate acquired them for \$25,500. They will erect a large business block on the long vacant property.

A large amount of Winnipeg property has changed hands, during the past two weeks. The sales have been made chiefly to persons about to build, very little having been disposed of to speculators. Last year conditions were exactly the opposite, speculators buying up everything that showed the slightest prospect of a rise. Less than two weeks ago, the property known as the Norwood Flats was put on the market and in less than ten days over \$1,000,000 had been sold, the buyers being some of the shrewdest business men in Western Canada. This property is just across the river to the south of the city limits and fronts on the Red River. The prices run from \$15 to \$35 per foot. It is considered the best unimproved property ever put on the Winnipeg market.

Difficulties in Obtaining Loan.

It is expected a further rise in the price of Canadian Pacific Railway lands will be announced during the next few days. At the present time the company's lands are quoted at lower prices than some of the surrounding sections although the land is of equal quality.

Some startling developments have transpired under the management of the Winnipeg Civic Board of Control, and more interesting developments may yet be announced. It is said that the waterworks system has been conducted at a loss for years past, and to put it on a paying basis, an increase of 65 per cent. in the water rates will be made. The controllers have also learned that the city engineer has been under estimating the cost of civic improvements, and his figures having been accepted as accurate, a number of tenders for various works have been rejected, and the improvements made by day labor with the result that the city has lost large sums of money.

By May 1st the city will have a new system in operation for conducting the working of its affairs. The Board of Control is now investigating the matter, and intends to make many radical changes which will save both money and clerical work as well as simplify the routine of the various departments. It is expected the new system will mean a great reduction in the number of clerks employed at the City Hall.

Mayor Ashdown has returned from his trip to a number of Eastern cities where he went to secure a loan of \$2,500,000. He reports that money is exceptionally scarce in all the cities he visited and consequently he met with but little success. In Montreal he negotiated with the Bank of Scotland, and was promised a loan of from £150,000 to £200,000, but this was not sufficient to meet the demands. Since his return negotiations have been made with the Canadian Bank of Commerce. It is understood that institution will lend the city some \$2,000,000.

Outlook for Grain Season.

Ald. Gibson, of the Winnipeg City Council, states that unless contracts are let immediately for the new meters there will be a serious water famine in Winnipeg this summer. He states that there are four or five thousand services in the city at the present time without meters, consequently when the high pressure is put on the waste will be enormous.

Western grain men are looking forward to the busiest summer in the history of the Canadian West. Bad roads and the car shortage have been responsible for keeping back fully half the crop of 1906, which is still in the hands of the farmers and in the elevators. As soon as the country roads permit of the marketing of the grain, and the railroads are fully opened up, there will be a stampede almost equal to the fall rush before the close of navigation. The acreage for 1907 will be greatly in excess of 1906. Some authorities estimate the increase at fully 25 per cent. Last fall the snow fell later than usual with the result that the farmers were able to do a large amount of plowing, and a good proportion of the land will be ready for seeding as soon as the snow goes.

Activity is reported in Southern Alberta, between Pincher Creek and the Montana boundary. The Western Coal and Oil Consolidated has decided to spend \$250,000 this year in developing its oil and oil properties in that locality, and the Rocky Mountain Development Company will also spend a large amount for the same purpose. Fishburn is one of the new towns which have sprung into existence through the operations of these companies. Already some two hundred town lots have been sold at that place and a number of buildings erected, despite the fact that the town was nothing but rolling prairie some six months ago. Several American experts, who have visited these oil fields, pronounce them to be the most promising on the continent, and with development, should prove to be one of the most important industries of Western Canada. So far, boring has not reached any great depth, but several paying wells have been struck. What the district needs is railway facilities.

Notes of Western Development.

The effect of the entrance of the Great Northern Railway into Manitoba is already felt. They have reduced the rates considerably on their line, on first-class freight the reduction amounting to 13 cents per 100 pounds. The Canadian Pacific, Canadian Northern, and Soo lines have reduced their rates at competing points.

A convention of the Associated Boards of Trade of Alberta and Saskatchewan will be held at Prince Albert, Sask., on June 18th, 19th and 20th. B. W. Wallace, secretary of the Prince Albert Board of Trade, is looking after the convention arrangements.

A statement of the finances of the Province of Saskatchewan for the past year has been published. The total revenue was \$2,081,712, and expenditure \$1,599,432, showing a surplus of \$482,280. Estimates for the coming year show a revenue of \$2,460,106, giving an estimated surplus of \$80,514. The big gain in estimates is attributable largely to the increased public work, current expenditures amounting to approximately \$300,000, and the increased cost in the administration of justice amounts to \$130,000. Public works capital expenditure also calls for an additional \$600,000. The estimates for the coming year show an increase of nearly half a million made up principally of the proceeds of the proposed tax on land for the purposes of higher education.

DISTILLERIES FOR THE WEST.

Following the publication of the prospectus of the Canadian Distilleries, Limited, which has been organized by Western men to establish a distillery at Winnipeg, it is reported that the General Distillery Company, Limited, of Toronto, will shortly establish a large distillery in Winnipeg, and that it is proposed to increase its capital from one million to three million dollars for that purpose. The principal shareholders of the General Distillery Company are largely interested in the leading distilleries in Ontario.

PETIT

**Numerous Protests
Methods of Protests
Notes**

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Many business the Capital to urg specting public wo They are introduce usually received by especially intereste ent citizens, and a of them shall say s presented. Indeed party is thorough needed. Not long expenditure of ma capped by the fac locality, and the m the presentation.

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