

Real Estate and the Church

The Pioneer Presbyterians of Edmonton were more worldly wise than they knew.

THE story of the Presbyterian church in Edmonton is a graphic illustration of the remarkable progress in that city during the last decade. Ten years ago at the corner of Jasper Avenue, the main street of Edmonton, and Third Street, in the westerly end of the town, there was dug a large hole in the ground. A month or two before this at a meeting of the church congregation there was a spirited debate between the conservative old-timers and the restless new-timers as to the wisdom or folly, as the case might be, of spending more than ten thousand dollars for a church on the lot where the hole was to be. To the old guard it looked like burying money and they said so; twenty thousand dollars would be a fabulous sum to spend on a church when for twenty odd years the congregation had been content with a wooden shack.

After a long argument the spend-thrifts won. Men wagged their heads and said it was an economic shame. The lot had cost the ridiculous sum of \$1,200 already. Since then things have happened. The congregation has long since outgrown the building. Two other Presbyterian churches have been put up. Stores and shops have been rushing up in that direction. Three years ago there were stores west of the church which is now fair into the business section. The church management had a chance to sell out.

A few weeks ago they got an offer of \$130,000! This was practically for the land only, as the building would have but little value to the purchaser and would probably be removed to make way for a business block. The increase in value of the land in the ten years was, therefore, something over one hundred fold. Taking the

cost of the building into consideration the offer gave the congregation a profit of nearly \$110,000 or about 550 per cent on their investment. After very careful consideration by the congregation, which it may be stated comprises a majority of the shrewdest business men of the city it was decided to reject the offer.

The figure offered was approximately the valuation placed upon the property by the board of trustees of the church, but the offer was in the form of an immediate loan of \$50,000 which is all the money needed immediately, and the balance of \$80,000, without interest, to be paid over upon the transfer of the property two years hence. The congregation decided that by holding the property themselves for two years a very large increase of present valuation could be readily obtained, and the necessary funds for a new building on another site will therefore be borrowed.

The present property consists of 130 feet frontage on Jasper Avenue, at the corner of Third Street, the recent offer being equivalent to \$1,000 per foot frontage. The gentlemen who opposed the present sale expressed confidence that something in the neighbourhood of \$1,500 per foot can be obtained two years hence.

Twenty-five years ago the first Presbyterians of Edmonton built the little wooden church, when nails were twenty-five cents a pound. Rev. Andrew Baird was the minister. Frank Oliver and John McDougall, Richard Secord and Andrew Fraser, Donald Ross and Matthew McCauley, Phil Heimick and a few others were some of the congregation. But none of them dreamed that in 1910 the grain of mustard would have grown into a tree—the size of \$130,000!

A MUMMER'S THRONE

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The king appeared to listen with a smile. He rose leisurely from his seat; at the same moment the hour of midnight sounded. Rutzstin and his confederates exchanged glances.

The time had come for their foul, premeditated murder. In the eyes of those two fanatics there was no other way. The whole theatre was ringing with Clarette's denunciation of her enemies. Queen Nita stood in the wings watching with admiration. As the king passed her she joined him.

"Oh, I am coming," she said. "I dare not leave you now."

CHAPTER XI.

THE REAL THRONE.

THERE were half a dozen men in the ante-room besides the king and queen. They had arrived there by another door, summoned by Rutzstin. They were the leaders of the revolutionary movement. There were men of all ages, and more than one of them shifted his ground and looked down as King Fritz and his consort entered. And everyone of them carried arms. The rifles looked strangely out of place with court dress and the ribands of their various orders.

"What is the meaning of this, gentlemen?" the king demanded. "We had not looked forward to receiving a deputation. Rutzstin, will you kindly explain?"

"You have forced it on us," Rutzstin began. "You and that woman yonder. We have given you the chance to prove that you were worthy of the confidence—"

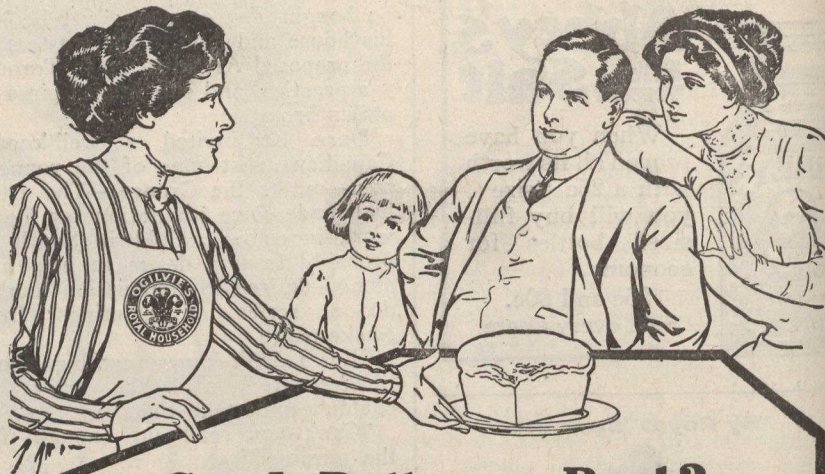
A shrill cry of defiance came from the stage. It rang in the roof. The theatre echoed with the quick, snapping fire of rifles until the noise was deafening. Again the cry from the stage cut the air exultingly, and then, as if by magic, the anteroom was filled with armed men. They were the supers that Schenteim had admired so much. Obviously they had mistaken their stage directions; they had committed an error in coming here. Rutzstin sprang forward to expostulate.

"Out of this at once!" he cried. "Don't you see that the king and queen—"

"Hands up!" a stern voice cut him short. "Hands up, all of you! You are prisoners."

A splutter of rage followed. One of the deputation, more prudent than the rest, backed to the door by which the conspirators had entered. It was locked! All the time the din of the mimic battle on the stage continued.

Schenteim was the first to recover from the surprise of it. He snatched a rifle from the hand of the man nearest to him and pointed it at the heart of the king. He was just the fraction of a second too late. The hoarse command rang out again, there was a sharp crackle of musketry, and the room was filled with blinding smoke. As the grey cloud sullenly lifted the picture in all its hideousness was disclosed. The defenders had done their work only too well. Schenteim lay there with the blood pouring down his face, a heap of conspirators were huddled together by the door. One or two of them



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If you make bread at all you naturally want it to be good—as good as, or better than your neighbor's.

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