

MONEY AND MAGNATES

Pleasant Hobbies of Big Canadian Railroad Man.

JUST to what extent some of our big railroad men are interested in other work besides that of merely railroading, is afforded by the case of Sir William Van Horne, the chairman of the Executive Committee of the Canadian Pacific Railway.

Sir William's Montreal home, which is the centre of beautiful paintings, statuary and tapestries, has on its walls, a large number of Sir William's own paintings, and somehow a visitor after spending an hour or two with him in walking along the corridors and allowing him to point out the various works from his own hand, forms the idea that Sir William pretty nearly takes as much pride out of them as he does in having performed the wonderful achievement that he did in getting his two lines of steel right across the whole Canadian country to the Pacific coast.

The funniest part of it seems to be that in a number of cases, it was while travelling in his own private car across the western prairies at a time when the condition of the road did not permit of the train moving any too rapidly, that Sir William spent a good deal of his time painting various scenes of the western prairies. It was quite a change from dealing with contractors regarding construction work, and to Sir William the change was a very natural one.

Included among his own paintings in his Montreal home is one of Lady Van Horne, of which he is very proud indeed, and though there are a great many paintings, some of which have cost away up into the thousands, there are very few, if any, which seem to afford him the same amount of pleasure as this particular one.

Another diversion which Sir William has always been keen for is his game of poker, and one of his greatest rivals at this particular game is Mr. James Ross, who has just retired from the presidency of the Dominion Coal Company. In years gone by, however, Van Horne and Ross were thrown a great deal together mainly because while Van Horne was looking after the construction of the C. P. R., Ross was one of the contractors who took over various sections in the western division. Of course there were always quite a few others around the table for the little game of draw, but somehow there was no one that Van Horne would sooner beat out with "three of a kind" or a "flush," than Mr. Ross, while on the other hand Ross felt very much the same way as regards Van Horne. Among Van Horne's friends the opinion prevails, however, that somehow or other Ross usually had got the better of Van Horne over a game of cards, very largely because of the great difference in the temperaments of both men, Van Horne being of an enthusiastic nature, while Ross' inscrutable countenance never allowed anybody around the table to form anything like a right opinion as to whether he was playing a real game or was simply bluffing.

Of late years they have not met anything like as frequently as they used to, but during the famous Steel and Coal trial at Halifax, when Sir William was one of the most bitter witnesses on the Steel side against Mr. Ross' company, they were thrown together sometimes in the evening in a social way, and one night in particular there was a very keen game on in which Ex-Judge Nesbitt, who was the leading counsel of the Steel Company, took a very active part in addition to both Van Horne and Ross, and when they got through and were figuring out just how they stood, it was estimated that Nesbitt would have to earn quite a very large fee if he wanted to see a profit on his trip to Halifax, considering the amount of money that he had been obliged to hand over to Mr. Ross, while Van Horne's losings to Ross were sufficient to compensate to a considerable degree for the many hard things that Mr. Ross had been obliged to hear Sir William Van Horne say against the Coal Company.

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Tendency for Big Corporations to Own Their Own Office Building.

THERE is a decided move on the part of all the bigger railway and industrial corporations to acquire their own sites for office building purposes in the leading commercial centres. Up to the present time, for instance, the Canadian Pacific has had leased premises for its steamship departments in Montreal, occupying practically the entire ground floor of the Board of Trade Building, while it had other leased premises for one of its subsidiary companies, the Dominion Express. Some time ago the company, for a consideration somewhat in excess of half a million dollars, purchased one of the best sites on St. James Street, the main business thoroughfare of the city, and now comes the announcement that it proposes to tear down the buildings at present on it, and will erect a handsome office building to be occupied perhaps entirely by its steamship line and express department.

For many years past the Lake of the Woods Milling Company have occupied the greater portion of one floor of the C. P. R. Telegraph Building, but recently made the purchase of the building opposite the New Board of Trade, which was formerly occupied by the Corn Exchange, and is already turning it into a lofty and handsome office building, the main portion of which it will occupy itself, renting the remaining portions to other smaller concerns. Previous to this the Montreal Light, Heat & Power Co. had always occupied a couple of floors in the New York Life Building, till one of their officials figured out that the interest on the investment that would be necessary for the erection of a new building would be less than the rent that they were paying for a couple of floors in somebody else's building, and in addition they would have a nice comfortable home of their own.

The insurance companies were perhaps the pioneers in the field of office buildings, evidently regarding it as a good kind of an advertisement for themselves to have an imposing structure in the chief centres, but their example has been very closely followed by almost any industrial concern that has enough of reserve cash to go into this kind of an investment. Of one thing one may be certain, and that is, that it has given a tremendous boom to building construction in the older commercial districts of the leading cities. It is a movement that is likely to continue for some time to come.

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