

TORONTO REAL ESTATE

Residents of Wychwood District Will Make Plea for Annexation

Petition Signed by 600 Property Owners to be Presented to Board of Control Within a Month --- Opposition From Influential People Expected.

RAPID GROWTH OF DISTRICT SHOWN BY SCHOOL FIGURES

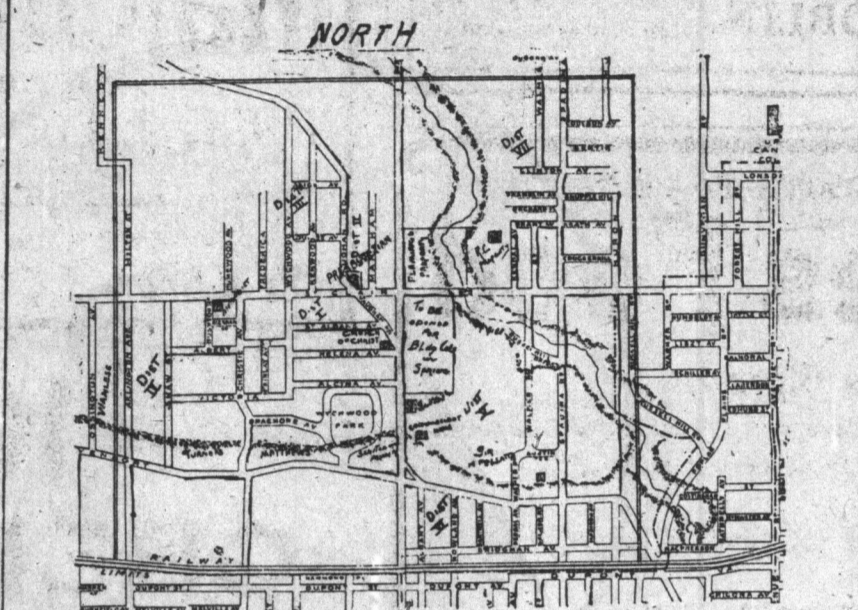
While they look for a strenuous opposition from certain influential Toronto capitalists who have recently acquired large areas of Wychwood property, the citizens of the Wychwood district intend making a strong bid to the board of control within the next month for annexation.

A petition with this object in view was presented to the city council last year, but the wary officials managed to sidetrack the question because the mayor and one or two of his colleagues happened to be out of the city just at the proper moment.

This year, however, the Wychwoodites will not be put off. Following the principle of "once bitten, twice shy," they intend to swoop down upon his worship and the rest of the aldermanic bunch at a most opportune time and hand out their argument straight from the shoulder.

The delegation will be fortified with a petition signed by over 600 property-owners and an abundance of convincing facts regarding the delightful locality in which they reside. They will tell of the most phenomenal development based on two years' progress, that any portion of the city's suburbs has ever known, both in the rapid turning over of property and the erection of fine residences.

Will Be Opposed. Two extensive purchases have been consummated within the past week, one covering about twenty acres and including the grove originally known as



WYCHWOOD-DISTRICT PROPOSED FOR ANNEXATION

Wychwood Park, an unknown syndicate in which John Eaton is supposed to be largely interested; and the twelve-acre block south of St. Clair-avenue and Vaughan-road, where there wasn't a man living a year ago there are now fully 100 families located, he says. Three streets—St. Albans-avenue, Helena-avenue and Alcina-avenue—have all been divided into twenty-foot lots and built up on both sides, showing the future density of the community. The old section, known as Wychwood Park, had every lot bought up and every property owner on the drive around the park has again turned over his property within the past week to the syndicate referred to. Twelve acres, on the northwest corner of St. Clair-avenue and Vaughan-road, owned by the Kenwood Land Company, has been almost all sold off. Three new streets—Rushton-road, Shaw-street and Arlington-avenue—have all been opened up and have become thickly populated. Seven acres on the southwest corner of St. Clair-avenue and Vaughan-road, owned by Mr. Dunwood, is being sold off rapidly in small parcels.

The accompanying map shows the situation in the rapidly-developing district of one square mile. It is bounded on the west by Ossington-avenue, on the east by Spadina-avenue, and on the south by the C.P.R. tracks. A residential suburb, Toronto has nothing to surpass it. Altogether not more than three miles from the city, it is 300 feet above the level of the lake, with a great city from east to west spread out before the view. On the front of this hill and in the heart of the district is the prospective Wychwood Park, sixteen acres of pine forest. And traversing the whole section from the southeast corner to the northwest corner winds a branch of the charming Rosedale ravine, wooded on both sides with maple, oak, birch, cedar and pine. Can't Keep It Back.

The natural location is bound to make this district one of the most important of any northern section. Bathurst-street is broken by the ravine above St. Clair-avenue and Dufferin-street, the next main thoroughfare to the west is badly broken below St. Clair-avenue, and as Vaughan-road, traversing the centre of the district, is a given road that runs almost to the northwest corner of York County, tapping all the main roads leading into the city west of Yonge-street, the future of Vaughan-road as a business thoroughfare is evident. On the other hand, while St. Clair-avenue may never become a business street, it would be hard to find a more desirable residential street. It runs direct from the banks of the Humber on the west thru Toronto Junction, Prospect Park, Excelsior, Wychwood Park, St. Clair Heights and Deer Park to Moore Park on the east.

Those who for the past two years have followed the development along both sides of this street have been astonished. A prominent land owner says it is quite safe to assert that over 100 families have found homes for themselves to the north of the city limits in this time, and of that number over 500 have located in the neighborhood of the crossing of Vaughan and St. Clair-avenues.

Three years ago what was known as Wychwood Park was the small section marked on the map "district 1," embracing sixty or seventy families in all living on St. Albans, Helena and Alcina-avenues. Since that time the population of "district 1" has more than doubled, and besides six other districts have sprung up, any one of them being as important as Wychwood was three years ago.

Four New School Rooms. A few statistics regarding the development of the resident school will give a very comprehensive idea of the rapid growth of the district. A six-room brick school was opened in May, 1905, with a staff of four teachers and 155 pupils on the roll. In September of the same year a new room was opened, and a fifth teacher engaged; April, 1906, saw the sixth room opened and another teacher engaged; and in February, 1907, debentures were issued for \$20,000 to add four more rooms and the present enrolment of scholars is 400.

Proper Footgear. For a clergyman—Cloth. For a tourist—Rubber. For an explorer—Arctic. For a Caucasian baby—White kid. For a negro baby—Black kid. For a milkman—Pumps. For a book agent—Canvass. For a waiter—Fur. For collector of the port—Custom-made. For country lovers—Over-garters. For a cheeky person—Brown. —The Bohemian.

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\$2800 FARLEY-avenue, brick, ten rooms, conveniences, side entrance, good yard and shed, house well decorated.

\$3200 VINCINITY Queen and Bathurst, brick, eight rooms, slate roof, cellar full size, modern conveniences, furnace, desirable home.

\$3500 WANNING-avenue, solid brick, every modern convenience, furnace, side entrance.

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Toronto Real Estate Safest Form of Investment

The Views of a Young, Progressive Real Estate Man on the Subject of Real Estate Investments.

"The man who believes it is impractical to attempt to obtain a home unless he has the cash to pay for it is mistaken, and the man who will not buy real estate unless he pays cash is an unwise investor." This is the statement of Mr. McConkey, of McConkey & Goddard, one of the progressive young real estate men who are keeping pace with our rapid growth. He said further: "There is at present no other form of investment that will yield the quick, sure returns that may be obtained from careful, judicious investment in real estate. The ever-increasing values serve as undeniable evidence of this fact. Real estate always remains an intrinsic asset, upon which money may be raised at any time. This is not the case with many other forms of investment (about 10 per cent.) derived from the rentals."

"A great many people have an aversion toward buying real estate on the payment plan. This is the result of a purely mistaken idea. The shrewdest manipulators of real estate, who have plenty of ready money, will never pay down any more cash than is absolutely necessary to gain possession of a property. For example: I sold a house a short time ago for \$2500. The amount paid down was \$750; a mortgage of \$2500 at 5-1/2 per cent. was given, and the yearly payments of \$100 were arranged for. Allow \$50 for taxes, \$10 for insurance (it was a new house), and \$10 for repairs. The house now has a tenant paying \$20 per month. The result is as follows: The owner received \$350 yearly rental, from which he paid,

insurance \$10, repairs \$10, taxes \$50, interest on the mortgage \$137.50, making in all a little more than \$200. This left him at profit of \$150 on an investment of \$750, or a trifle more than 21 per cent. Taking from this \$150, \$100 (the amount of his yearly payment), a surplus profit of \$50 is then left, or 8 per cent. on his original investment of \$150, plus the amount of \$100 he has paid on his house. Of course, each year makes the percentage of his earnings smaller, but this is more than balanced by the increase in the value of his property. Had he paid all cash for the property he would have had \$2500 tied up, which would yield him \$150 plus the interest of 5-1/2 per cent. on the mortgage, or \$137.50, or \$297, which would mean about 7 per cent. interest on his investment.

"Few people take the time to figure this out, but it can be clearly seen why the shrewdest real estate investors will pay no more cash than is absolutely necessary to get the title of the property."

When asked as to whether good properties could be obtained upon the terms he had spoken of, Mr. McConkey said that properties could be secured in almost any part of the city on even more favorable terms than those he had mentioned.

The firm of McConkey & Goddard started in business about two years ago, at 291 Arthur-street, where their business grew to such proportions that a few months ago they found it necessary to open a city office at 20 Toronto-street.

Some of the properties lately sold by this firm are as follows: Four houses on Arthur-street, at an average cost of \$4000; four houses on Shaw-street, at \$3400 each; a block on Kipling-avenue, at \$2000; a block on Leonard-avenue, at \$3200; a house on Ossington-avenue, at \$2900.

of a plant equal to transmitting 30,000 horsepower to the city. The power is developed from the Pinnawa channel of the Winnipeg River near Lac du Bonnet, and it has cost approximately \$2,000,000. Some of the manufacturers of the city are utilizing electric power from this source, and the City Electric Light Co. are using the same power. Perhaps the most astonishing fact of all is the estimate of population for Winnipeg during the next generation. It is predicted that there will be a

population of 300,000 by 1911, four years from now; 450,000 by 1921; 600,000 by 1931; and 800,000 by 1941. This is an estimate made in the report submitted to the city council. Winnipeg is beautifully situated. To the east of it lies a country around the shores of Lake Superior and far to the north fabulously rich in natural resources. These lie on the one hand, a market of enormous extent on the other. What more can Winnipeg ask?

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Undoubtedly the finest residential property in the Real Estate market to-day is the Russell Hill property (Avenue Road Hill), over 100 feet higher than Rosedale. Lots from 50 to 100 feet frontage, an average depth of 180 feet—and the building restrictions guarantee them most suitable for private residences—handsomely wooded in sections and many lots exceptionally well situated—beautiful view over city and lake—permitting of very artistic terracing and pleasure spots.

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INDUSTRIAL INTERESTS BOOM WINNIPEG

Winnipeg New Municipal Power. Scheme Will Make it the Manufacturing Centre of the West.

Advices from the west indicate that Winnipeg real estate will continue to advance in value far beyond the former expectations of the most optimistic.

Since this great western metropolis was incorporated in 1874, it has experienced an almost unprecedented growth until it now ranks third among Canadian cities. It now has a population of about 130,000, an increase of nearly 100,000 in ten years. Its bank clearings in 1906 ran over \$400,000,000, as compared with \$260,000,000 in 1905. One of the healthiest evidences of Winnipeg's marvelous development, as well as the richest indication of the confidence of moneyed interests in its future is the large amount expended during the past few years in building operations as shown by the figures of the building department: The aggregate value of buildings erected last year being nearly thirteen million dollars.

We have become accustomed to look upon Winnipeg as occupying the centre of the richest agricultural districts in the world, but few realize the extent of the natural advantages it has been endowed with as the great future manufacturing centre of the west. It is the realization by industrial interests of these invaluable resources that has created the present demand for Winnipeg real estate.

With characteristic western boldness

the city has launched into a municipal power scheme. A power site has been secured at Lac du Bonnet, some seventy-five miles from the city, on the Winnipeg River, where a total of at least 50,000 horsepower can be developed. The bylaw authorizing the city authorities to borrow the necessary \$2,500,000 to erect the plant has been passed, and already Cecil B. Smith, the Ontario power expert, is at work on the proposition, and it is expected the scheme will be well under way by summer time. Seventeen thousand horsepower will be developed at first, and it is estimated that it can be laid down in Winnipeg at \$1 per horsepower. When the demand for power has increased sufficiently to warrant the step, the amount available will be increased to 34,000 horsepower, and the cost will be \$12.46 per horsepower. When the full amount of 50,000 horsepower is used, the cost to the consumer is conservatively estimated at \$12.46 per horsepower.

The Winnipeg Electric Street Railway Co. have completed the erection

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We have secured a block of land just north of the C.P.R. shops and yards, and close to Jim Hill's transfer tracks, and around where all the large factories are being erected, such as the Dominion Bridge Company, the Lever Soap Company, the Manitoba Gypsum Company, and other large concerns. This land is surveyed into lots, and you can make a choice now at the foregoing price and terms. As there are only a few of these, don't wait until it is too late, but call or write to-day.

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