

The CHAIRMAN: Does the assessment in Montreal take in land values and building values separately? Would it be possible when preparing the memorandum to give us the ground value or the land value?

Mr. LABELLE: It would be possible to do it off the actual rolls. But if you ask for a property which was bought, for example, in 1927, you will have to go to the city. All we have is the value of the land at the time. We could have all the values for this year and it may be for 1930 without applying for a special permit from the City.

Mr. DUFF: Would the buildings and lands be separate on the tax rolls?

Mr. LABELLE: When the bills are sent to the tax-payers, they have only the one sum; but when you go to the City for it you get it separately.

Mr. HEAPS: Could we get the assessed value of the property taken by the Canadian National? If you will get the total value of the assessment of the property which you purchased for the improvements, and then get the amount which you actually paid for it.

Mr. DUFF: The assessed value usually includes the building as well as the land.

Mr. HANBURY: Mr. Chairman, I understand that the \$50,000,000 contemplates the construction of commercial buildings also?

SIR HENRY THORNTON: No, that only includes the station itself, which will be mostly under the street level; and superimposed upon that will be an office building in which will be housed all the office force of the Canadian National Railways, which are now scattered about Montreal in some ten or twelve buildings. That is the only building which the Canadian National proposes to build itself. The remaining surface area it proposes to lease to those who may wish to construct buildings upon it upon terms which we think will be profitable.

Mr. HANBURY: What about the freight facilities? Where will they be?

SIR HENRY THORNTON: They will be in the vicinity of Bonaventure, which is now known as the Bonaventure Passenger Station, and the property which we have occupied there for some years will be for freight houses, etc.

Mr. HANBURY: You contemplate erecting new buildings there, don't you?

SIR HENRY THORNTON: Can Mr. Brown answer that question?

Mr. BROWN: The freight building on the Bonaventure property is not included in this.

Mr. HEAPS: What will be the cost of that new freight building on the Bonaventure site?

Mr. BROWN: About \$400,000.

Mr. HEAPS: When the value is ascertained as to the assessment and the amounts paid, those obtaining the information should obtain also the method of assessment by the City of Montreal; that is whether they assess land at half its valuation and the buildings at half, or at a higher valuation.

Mr. HANSON: Was there not an expropriation blanket plan filed on all this property?

SIR HENRY THORNTON: Speaking from memory, we realized that if this plan was revealed to the public generally prior to expropriation being filed, there would be an effort made certainly to raise the value of the properties unduly; whereupon, to protect the company, we filed expropriation plans for all the property which we proposed to buy in this vicinity and in connection with this project. Does that answer your question, Mr. Hanson?

Mr. HANSON: I thought you did?

Mr. MCGIBBON: Can you tell me about what is the total which you paid for the land which you now own in connection with that site in Montreal?