

# LITTLE WHITE MANSION



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The outside of the President's house is a pretty fair example of the museum-like perfection inside.

tions are still incomplete, after the minimum \$420,000 was spent. The very area of the building which was to have the most practical use -- the basement -- is currently unfinished; and the university is awaiting funds to complete its renovations. Instead of the completed rooms housing meetings of the Deans' council, small conferences, and seminars, the area looks like most other basements -- stripped to the bones and empty.

President MacKay would venture no guess as to how much the necessary work would cost to produce a finished basement facility.

Whether or not the vast majority of people in the Dalhousie community know or care about

it, the President's House is likely to be with the university for quite some time. Regardless of what people thinking of it, selling the President's house is a matter easier said than done.

When the House was reopened in December of 1981 it was repeatedly stated that if things didn't work out as planned, the House could be sold -- at a tidy profit for the university. In a December 1981 University News article introducing the house, Shaw is quoted as saying the value of the land (several acres' worth) and the building well exceeded the cost of restoration, due to advice sought on its open market value.

There is more at play here than

simple real estate shuffling, however. According to the city assessor's office, the property at 1460 Oxford is assessed to be worth \$443,500 -- only \$23,000 higher than the base cost of the renovations in 1981, not adding the value of any further landscaping/home repairs to the property.

Not only is the assessed value lower than might be expected considering the hundreds of thousands of dollars repair work, but properties in the same area as the President's House are currently selling for only slightly higher than their assessed value.

Housing Director John Graham explained that most property in the city has been adversely affected by the recent depressio-

n/recession. "The value of property went down with high interest rates and it is probably where it was 3 - 4 years ago," he said. Despite this, Graham thinks there would be market for the property should it go up for sale. "There are people who buy large, attractive places as a repository for their money instead of a bank," he said, although he would not venture an estimate on the value.

Further complicating the mix is the statement by Robbie Shaw in the University News article that that property would be of optimum sale price if divided up into

individual lots. If the house would have to be destroyed in order to make the most money on the land deal, Dalhousie would look bad on several

counts. First of all, the university would look ridiculous for spending the renovations money before tearing it down. Secondly, the university would likely win

no more friends among the public for destroying the architecturally unique building than it did by selling the Hart House on Spring Garden Road, prompting protests from groups angry at the destruction of the Victorian house.