

July 28, 1938

The Third Column

Real Estate Development

By "Old Timer"

In any roll call of Edmonton's early business firms, the name of Magrath-Holgate Company, Ltd., has a prominent place. The firm had its beginning in 1906 and inside a few years laid claim to the title of the young city's largest real estate firm. In addition, it was active in the investment field.

Indeed, one of modern Edmonton's best-known residential districts, the Highlands, owes its start to this pioneer company. The list is extensive—Bellevue, Bellevue Addition, City Park Annex, Windsor Park and West Glenora being other districts in which the firm was actively interested.

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Magrath-Holgate started business in Edmonton as Magrath, Hart and Company. It continued as such until 1909, when B. A. Holgate bought out the Hart interest and with W. J. Magrath continued operations. In 1911 the firm became a limited company and a year later Magrath-Holgate Limited was formed.

September, 1912, saw Magrath-Holgate Limited and the Magrath-Holgate Company, Limited, leave the active business field. In their places, Magrath and Holgate operated as developers of property acquired by the earlier firms. The first few months of operation saw a payroll of \$3,500 per week set up, and \$75,000 spent on building materials alone.

Magrath, Hart and Co. went into Edmonton's east end with the opening up of Bellevue subdivision, in old River Lot 28. The Bellevue Addition came into being as the city pushed east into River Lot 30, while the Highlands sprang into being on River Lots 32-34.

The south half of Section 14 in the township was opened up by Magrath Hart and Co. as Victoria Place and City Park Annex, and by this time some 20 syndicates had been set up for subdivision development. Business operations were conducted from the Magrath-Hart block at 40 East Jasper Ave., its address before Edmonton adopted the "straight-through" numbering system and abandoned the conventional grid scheme with its North, South, East and West divisions.

The Highlands soon became the major Magrath-Holgate development and both partners in the firm built magnificent residences in this area. The Magrath house cost \$50,000 and Holgate's, \$35,000—both immense sums considering building costs 50 years ago. Around this time, the City of Edmonton took over the Highlands, but in the meantime Magrath-Holgate had spent \$10,000 on improvements that made the district one of the city's choice residential districts. These included street car service, electric light and power, water, sewer, telephone, concrete sidewalks and graded streets.

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As well as these in-city projects, the partners bought up several hundred acres just outside the city limits, mainly to the north and northeast. A sideline was the Bush coal mine property, a 236-acre operation that was bought for \$200,000.

Windsor Park, generally considered a recent development project, came onto the Magrath-Holgate books more than 45 years ago, when the property was sold to investors in England. While the sale price was not announced, the Edmonton firm let it be known that the purchasers made "several hundred per cent" through resale.

West Glenora, another "new" subdivision, also passed through Magrath-Holgate salesmen. This area originally was owned by William Humberstone, who disposed of it in the first few years of Edmonton's life as a city.

Mr. Magrath branched out into industrial projects as well as conducting his real estate operations, and was instrumental in bringing Western Canada Foundry and Machine Co. and the Twin City Manufacturing Co. to Edmonton. Twin City built a \$50,000 plant here and Magrath became a vice-president of the company.

Still another satellite firm was Apartments, Ltd., which built apartment blocks on both sides of the river—an early phase of a business that has made a spectacular showing in the last decade.

Clippings file
- City Park Annex

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