

Office Space Demand Strong Despite Montreal Building

MONTREAL (CP)—The building of new office facilities in downtown Montreal is booming right along but the market for such space is still strong.

The latest figures issued by the Building Owners and Managers Association show 929,379 square feet out of a total of 12,842,059 available in Montreal are unoccupied, representing a 7.6 per cent vacancy rate. In mid-1955, the vacancy rate was 8.6 and at the end of 1954, it was 9.9.

In addition to the available office space at present, additional office space measuring 1,600,000 square feet now is under construction, giving the impression that the city will have an overabundance of space available.

However, the association, taking preliminary reports into consideration, predicts a "continuing strong market for office space."

REALTY FIRM PLEASED

A spokesman for a Montreal real estate firm agreed that the situation is "pretty good" but feels it will take up to two years before existing and proposed office space is rented.

He said the depreciation rate, coupled with high interest rates on mortgages, and increased construction costs will put a brake on new ventures, giving the new space time to fill up.

An official of Place Ville Marie Corp., administrators of the 624-foot office tower in the centre of the downtown area, said the building's space is "all but 100 per cent rented."

"Believe it or not," the official said, "the demand still exceeds the supply. With many

prospective tenants it's not a question of rental rates, it's what the building has to offer."

FORESEES MORE TENANTS

A spokesman for Place Victoria, site of the new \$41,000,000 stock exchange tower, said the leasing situation there "remains good." About 50 per cent of the 1,000,000 square feet of floor space has been leased and the spokesman predicted substantial increases in tenancy in the next few months.

Then there is Place Bonaventure, billed as having the greatest amount of floor space—3,000,000 square feet—of any building in Canada.

An executive officer of the Place Bonaventure project described the inquiries for space as "an avalanche." Although its opening is not planned until next year, the building plans have already been amended to provide for more office space primarily designed as a convention centre.

The Canadian Pacific Railway Company's 28-storey Place du Canada will add 18,000 square feet on each of its floors to the total available office space in Montreal.

The office building, next door to a new CPR skyscraper hotel near Windsor Station, is due to open next spring.

CELEBRATES AWHEEL

NEWTON, B.C. (CP)—Harold Talbot spent much of his 86th birthday joy-riding about the Fraser Valley community on his red motorbike. He has been riding motorcycles for three years.



PAGES MUST STUDY

QUÉBEC (CP)—A school for pages has been started this year in a tower of the legislature building. The 16 pages, who previously had to shift for themselves, now have organized classes in Grade 7 to 11 when the House is not sitting.

ISLAND MILITIA UNITS INSPECTED

Col. M. Turner, Area Command HQ, Halifax, stops for a word with Pat Gillan (SECOND FROM RIGHT) of

the Student Militia Platoon during last night's inspection of Island militia units at Memorial Field. Shown at LEFT is

Arnold Driscoll, Summerside, acting platoon commander. Capt. Lawrence, District HQ staff, Halifax, is second from left.

No Special Stamp For Nfld. Year

OTTAWA (CP)—There isn't a jiggled squid's chance of a special stamp being issued for Newfoundland's "come home year," a spokesman in Postmaster General Cote's office said Thursday.

The post office needs 2½ to three years to design, engrave and issue stamps, the spokesman said.

Since "come home year" is this year, a special stamp wouldn't get out until long after goodbyes had been said. James R. Tucker (L-Trinity-Conception) had asked in the Commons Thursday

whether a stamp would be issued.

Newfoundland is making a special effort to get expatriate islanders back for a visit this year.

CFCY - TV TONIGHT



HON. ANDREW MacRAE
6.00 P.M.

SPEAKING ON AGRICULTURE

Joey Opens Fish Plant

ST. JOHN'S, Nfld. (CP)—Premier Smallwood started construction of a \$500,000 salt fish processing plant Thursday.

Steers Ltd., of St. John's also will build a \$2,500,000 fresh and frozen fish plant near the first. They are expected to be in full production about a year.

The premier forecast the operation would employ about 1,200 men.

He also hinted at an announcement soon of more such

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Progressive Conservative 1st. Kings Monday, May 23rd. 8:30 p.m. St. Charles Hall



Keith MacKenzie



Peter MacAulay

COME AND MEET YOUR CANDIDATES

GUEST SPEAKERS Heath Macquarrie, M.P.
Mel McQuaid, M.P.

Everyone Welcome — Refreshments and Entertainment

Inserted by 1st Kings P.C. Assn.

Progressive Conservative 4th. Prince Kinkora Regional High School Sat. May 21st. 8:30 p.m.



Eric Jessome



Ron MacDonald

Come and Meet Your Progressive Conservative Candidates

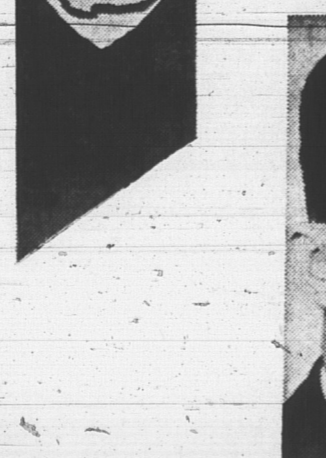
Guest Speaker — Hon. Walter R. Shaw

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MEETINGS

Progressive Conservative 5th KINGS Lions Hall Georgetown Friday, May 20th. - 8.30 P.M.



Dr. Cyril Sinnott



Harry McConnell

Come and Meet Your Progressive Conservative Candidates



Walthen Gaudet

Guest Speaker
Walthen Gaudet

Everyone Welcome

Entertainment by
KEN and EDDY

Inserted by the 5th Kings P.C. Assn.

MEETINGS

Progressive Conservative 1st. KINGS Kingsboro Hall Friday, May 20th, 8.30



Keith MacKenzie



Peter MacAulay

Come and Meet Your Progressive Conservative Candidates



Doug MacGowan



Mel McQuaid, M.P.

Guest Speakers
Mel McQuaid
and
Doug MacGowan

Everyone Welcome — Entertainment

Inserted by 1st Kings P.C. Assn.

MINING UNDE COVER
PORT MORIEN, N.S. (CP)—Cape Breton's mining industry, the island's life-blood, was started here in 1720 by French settlers. Although no big mines were dug, local caves have been the sites of "bootleg" mines for more than 200 years.

FINDS ONE BLUE DOLLAR
WEYBURN, Sask. (CP)—Ken Lee of the Club Cafe found a dollar bill in his cash register with the reverse side colored the blue of the \$5 bill. A local bank told him it is authentic and probably very valuable.

SOCIAL EVENING

And

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Henry Wedge

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