



**296-298 GARRY STREET  
COMCHEQ BUILDING  
(FORMERLY: CANADA PERMANENT BUILDING)**

HISTORICAL BUILDINGS COMMITTEE

31 July 1985

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Dominating the view down Garry Street south of Portage Avenue is this pink sandstone block, for many decades the home of the Canada Permanent Trust Company. The building was erected in 1909, containing the offices and banking facilities of Canada Permanent on the ground floor and two upper storeys of office space with a separate entrance.

The architect of the building, John D. Atchison, understood very well the image that the mortgage and trust company was attempting to convey to the public. Canada Permanent was not primarily a bank (although full banking services were offered), but acted more as an agency between investors and borrowers. As a financial institution, the company wished to express its security and permanence in the community to encourage confidence in its clients. Yet because its services were more specific than that of a bank, it also needed a slightly different focus. The site, the scale, the colour and materials, and to a certain extent, the design expressed this difference.

Located on the west side of Garry Street immediately behind the Bank of Nova Scotia on the corner of Portage, this site was the former location of the Manitoba Club. Since the 1880s, this exclusive men's club had been housed in a large mansion but had relocated to larger new quarters on Broadway. Canada Permanent itself was located on the present Bank of Montreal from an 1880s block, also had a rounded corner on the façade, with a pronounced parapet and a framed cartouche. Atchison clearly sought to recreate the impression of the familiar old structure on the new site.

Constructed in 1909 by builder C.W. Sharpe and Sons, the Canada Permanent Building is 53 feet wide and 84 feet long.<sup>1</sup>

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<sup>1</sup> City of Winnipeg Building Permit No. 285, 2 April 1909. A 14 x 20 foot garage was also added in 1912. No. 1902, 8 June 1912.

With an internal skeleton of steel and walls of concrete, the building is both as secure and fireproof as the technology of the period could make it, a further reflection of the clients' wishes. It is clad in imported salmon pink sandstone with a domestic clay brick used on the sides and rear. With the north elevation exposed by a lane, the building has two facades that meet on the rounded corner entrance. Its rubble foundation is expressed on the exterior as pink granite at grade, also used in the stairs to the two front entrances.

With the studied formalism of the Renaissance Revival, the symmetrical composition and crisply executed denote the Italianate influence. The ashlar, specified to have "a fine-tooth chiselled surface,"<sup>2</sup> is rusticated across the ground floor and continues upward in quoins that articulate the sections of the façade. The corner entrance into the banking hall stages the stonecutters art as columns, wreaths, a bracket and a date stone proclaim and welcome customers through the entrance. The vestibule within this entrance features a small dome overhead, executed in finely detailed plasterwork and a beautifully patterned floor of marble mosaic tiles.

The cornice of the building is appropriately detailed in stone, while above it rises a parapet. The balustrade of the parapet has been removed, as has the balustrade of the sham balcony on the second floor corner, both for structural reasons. Over the corner of the parapet is an elaborately carved cartouche that forms a base for the flagpole.

Extending as it does into the lane, the north elevation is finished much less elaborately, especially in the window detailing, continuing with a slight inward turn in plain brick. The windows across the front were glazed with plate glass, with wire glass used on the side and rear windows. These side windows are multi-paned, framed in metal recessed far into the walls for security.

Inside, the banking hall was finished in an impressive manner. The public areas also have mosaic-tiled floors in shades of white, green and contrasting trim. Antique verde marble was used as wainscoting in the banking hall, the vestibule and the entrance to the offices. English

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<sup>2</sup> "Specifications" for the Canada Permanent Mortgage Corporation, by John D. Atchison, 1909, unpaginated, City of Winnipeg Archives.

Vim Italian marble in grey tones was used in landings, stairway, some washrooms, the columns and capitals, and in trim around the doors and windows. A cheaper but durable Tennessee marble was used in the floors of the ground storey and on the stairs. The marble is used most effectively in a formal statement of security.

Lit by large windows on two sides, the banking hall is spacious in its impression. The columns, clad in a white marble, support a coffered ceiling that has recently been painted a uniform white. The remaining tellers' cages at the front of the hall give way to private offices along the side, where clients could meet privately to work out the details of their financing. A large vault, reinforced heavily in concrete, sits behind a safe door that still bears the crest of its manufacture, the J.J. Taylor Company. The workings of the vault door, heavily cast and shining, are displayed to the public where the vault is open. To the rear is a secretary's office and the manager's office. The latter is also large, with a live fireplace behind a heavy mahogany mantelpiece as the central feature of the room. A mezzanine was opened onto the banking hall over the vault this year. The smaller side offices are partitioned in wood with panels of frosted, leafy cathedral glass.

Washrooms up and down were accessed from the rear of the banking hall to keep them separate from the rental space in the south portion of the building. Canada Permanent also had storage space in the basement and a stationery room, as well as the usual boiler and coal chute and storage. The building has been on central steam for several decades now, and the basement is still useful space in regular use.

The southern Garry Street entrance at number 296 is marked "Chambers" in a lintel stone over the door. Through a second marble and mosaic foyer, clients had the option of a handsome stairway or a cage elevator (still in use) to reach the office areas of the second and third floor. The second floor offices are more elaborate. Some of the woodwork and the cathedral glass have survived here, and the marble trim is still fairly abundant. The third floor offices, originally drawn as a manager's suite for Canada Permanent, are more spartan but still well lit and

pleasant. Washrooms throughout were finished in marble with small windows opening onto the south elevation.<sup>3</sup>

These offices were not used by Canada Permanent except for a brief period. Tenants in the early decades tended to be smaller financial agents such as Edward Brown and Company or the Canada West Security Corporation. During the 1930s, there were manufacturers' agents, professional offices and the odd small business. This pattern continued until the 1960s, when Guardian Finance and its sister-company Northguard Credit Corporation, took over most of the leasable space in the "Chambers" section. Briefly, this section of the building was known as the Guardian Finance Building but in the 1970s it was called the Freed Building.

The banking hall, ground floor offices and basement at 298 Garry were entirely the domain of Canada Permanent. This company, which was based in Toronto, originated in 1854 as the offspring of a temporary mortgage society. In a cooperative manner, individuals would pool their resources to raise mortgages for house construction for its members. When all the members had their mortgages paid, the society would dissolve. Canada Permanent Mortgage Company was formed by J. Herbert Mason and a series of investors to carry on this business indefinitely, hence the name 'Permanent'.<sup>4</sup> Investors subscribed money that was loaned out, usually as mortgages in a reciprocal system that made the interests of borrowers and lenders one. Clients were also able to use Canada Permanent for savings as a normal bank while eventually the institution was able to offer debentures and borrow on the international money market. With solid assets and reserves, Canada Permanent was able to attract British investors in the 1870s,<sup>5</sup> just in time to finance the development of the prairie west beginning in the 1880s.

Winnipeg was the first expansion of Canada Permanent beyond its Toronto base. In 1881 an agent was engaged in Winnipeg to represent the company, but the boom and bust cycle proved to

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<sup>3</sup> Loc. cit., also from the plans for the construction of the building by J.D. Atchison, filed as 285-09.

<sup>4</sup> G.R. Stevens. The Canada Permanent Storey 1855-1955 published privately 1955, p. 4.

<sup>5</sup> Ibid., p. 18.

be rather embarrassing through a percentage of defaults. Still, the tiny office continued to grow, and by 1888, the local agency was referred to as the “Manitoba Branch.”

The financing of rural and urban mortgages, plus municipal bonds and debentures, gave Canada Permanent a firm stance through the flurry of western developments. In 1900, the company purchased several smaller western-based mortgage and trust companies for expansion of its capital base to allow for greater investment in the prairie west. With assets of \$24 million and paid-up-capital of \$5.8 million, Canada Permanent opened a second western office in British Columbia in 1892, one in Edmonton in 1901 and a Regina office in 1905. Three years after the Winnipeg office moved to its new building in 1909, a subsidiary by the name of Canada Permanent Trust was formed joining the older Canada Permanent Mortgage. This agency acted as an executor and trustee for corporate bonds and the administration of estates. Regulated at least as tightly as other securities in Canada, trust companies had to have a higher ratio of reserve funds and paid-up-capital to assets, which symbolized the full coming of age of Canada Permanent.

It was a canny choice to relocate closer to Portage Avenue in 1909. Leaving the banks to ‘Bankers’ Row’ on Main Street, the trust and mortgage companies (and there were many of them)<sup>6</sup> carved a niche for themselves on Main Street south of Portage, and on Portage Avenue itself and its side-streets. There were exceptions, naturally, such as the Union Trust Building and the Royal Trust, both along Main Street. But generally, Canada Permanent was deep in the heart of these support mortgage and financial institutions. Although the big names of these companies are still with us, there were clearly more of the smaller decentralized companies in the first two decades of this century.

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<sup>6</sup> In 1920, a partial list of financial institutions dealing exclusively in loans, mortgages, trusts, etc. (i.e., not insurance or strict land development) in Winnipeg would include the Holland-Canada Mortgage Company, the Home Investment and Savings Association, Canada Life Assurance Company, Commercial Loans and Trust Company, Manitoba Farm Lands Association, Great West Permanent Loan, the Imperial Canadian Trust Company, Montreal Trust, National Trust, Northern Trusts, Prudential Trust, Standard Trusts, Royal Trust, Traders’ Trust, Toronto General Trusts, Union Trust and Western Trust, from Henderson’s Directory for Winnipeg, 1920.

The remainder of the story of Canada Permanent Mortgage and Canada Permanent Trust in Winnipeg over the years is simply one of steady growth and security. The company still prides itself on the fact that it is still patronized by individual clients. In 1955, for example, 60% of the shareholders owned less than 50 shares, and no individual shareholder could hold more than 1.5% of the stock of the mortgage company.<sup>7</sup>

In 1964, Canada Permanent built their third Winnipeg building at 433 Portage Avenue and moved their entire operation. Guardian Finance Corporation took their place at 298 Garry Street until Comcheq company purchased the building. The architectural firm of Stecheson and Katz altered the interior for Comcheq, restoring the two office floors and the banking hall to their former elegance.

The exterior of the building has received only a minimum of change over the years. Unfortunately, some of the porous sandstone had to be replaced in the balustrades of the parapet, and more of the stonework has spalled to the point where it is seriously deteriorated. The new owner has been conscientious in trying to track down replacement stone as well as in obtaining professional assistance to deal with the problem of the spalling.<sup>8</sup>

Finding a new lease on life in the computer age, this building has been successfully adapted for its new function. Together with the Bank of Nova Scotia and the old Belgica Block at 290 Garry Street, the former Canada Permanent Building presents a well-scaled streetscape from the pre-war period. Its façade, finely scaled and precisely articulated, is complimented by an equally elegant interior. Canada Permanent has grown with Winnipeg since the earliest urban period and continues to play a prominent role in the financial scene of Manitoba.

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<sup>7</sup> Steven, *op. cit.*, p. 59.

<sup>8</sup> Comcheq has hired three summer students to continue the painstaking and meticulous details in the restoration of the building.

**296-98 GARRY STREET – COMCHEQ BUILDING  
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Plate 1 – 296-98 Garry Street, Comcheq Building, 1985. (Courtesy of Comcheq Services Limited.)



Plate 2 – 296-98 Garry Street, detail of the date stone over the main doorway, 1985. (Courtesy of Comcheq Services Limited.)



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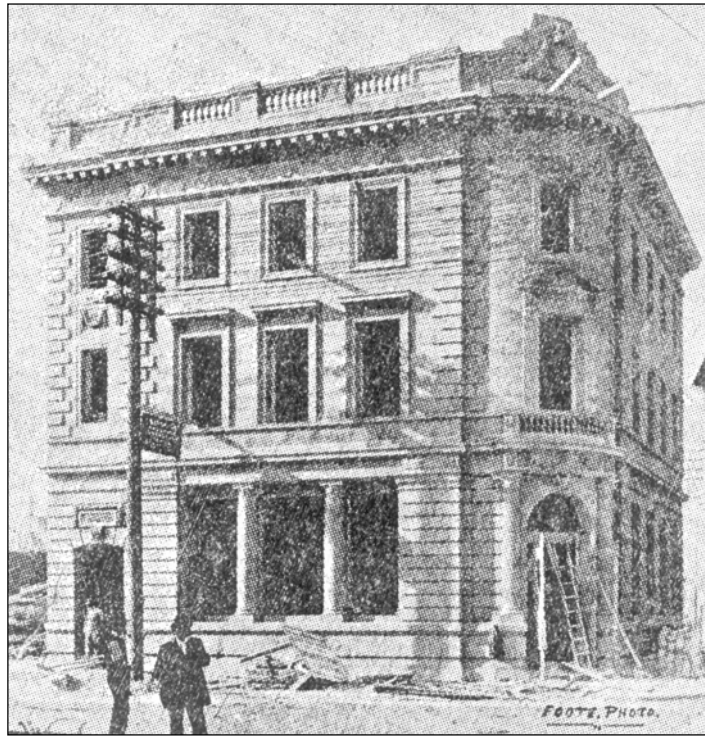


Plate 3 - The Canada Permanent Building, Garry Street, nearing completion in 1909. (Courtesy of the Provincial Archives of Manitoba, Winnipeg Telegram, October 9, 1909.)



Plate 4 - The earlier Canada Permanent Block, Main Street, 1900. (Courtesy of the Provincial Archives of Manitoba.)

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Plate 5 – South side of Portage Avenue and the intersection of Garry Street, ca.1914 (Canada Permanent Building at arrow). (Courtesy of the Provincial Archives of Manitoba, N7392.)



Plate 6 – The Canada Permanent Building appears on the far left of this shot (arrow), looking north on Garry Street, ca.1910. (Courtesy of the Provincial Archives of Manitoba.)