

856. *Mr. Peacock.*] When do you think the value of property was at its highest in Devonport?—About two years ago.
857. You say you knew of the offer made to Ross of the property?—Yes.
858. Do you know Mr. Kingsford?—I do not know him personally; I know who he is.
859. Is he a respectable man?—I believe so.
860. You are not aware that he was offered the property?—I have heard it to-day for the first time.
861. Do you know Mr. Le Bailey?—I do not know him personally.
862. He is a highly-respectable man?—Yes.
863. If he stated that the property was in his hands and offered to Mr. Roberts, you would believe it?—Yes.
864. Do you consider the part where the house stands to be the most valuable part of the property?—I am convinced that it is.
865. If you were buying ten acres of it, that is the part you would select?—Yes.
866. *Dr. Newman.*] What business have you been in? Have you been an estate-agent?—Yes; I was in business generally, as storekeeper, general agent, postmaster, &c.
867. Have you had many transactions in land?—I never speculated in land myself, but acted only as agent for others.
868. When were you treating with Mr. Hammond for the purchase?—A few weeks ago.
869. At what price?—I asked a friend what price he wanted. He said £1,500 for three and a half acres. My supposition was that it was five acres; and, as it was a particular spot, that my family wanted, I was prepared to offer £1,000 for it; but I was told he would not take it. I would have made an offer in proportion for the three and a half acres, but would not have offered £1,000 if I had known that it was only three and a half acres. I then tried for Professor Thomas's, the next place; and I made an offer of £1,200 for one and a half acres. He wanted £1,800, and I ceased negotiations.
870. What was the value of the house on that one and a half acres?—I should think the premises would represent £1,000: he has spent a good deal of money on the place.
871. What was the value per acre of Stark's property in November last, without the house?—I would not have given more than £200 per acre. But I should not buy a place as a speculation, but as a home.
872. Do you think that the property cut, up about the time it was suggested, would average anything like £2 10s. per foot?—I have no doubt the front lots would, if they were held on. I do not think that the middle subdivisions would.
873. Would the back sections?—They would have a fancy value in the eyes of some people, having sea-frontages, but there would not be the same demand for them.
874. If it were cut up with cross-streets, &c., would all the sections fetch £1 10s. per foot?—No, I do not think so.
875. Do you know the house?—Very well.
876. What is it worth?—It is a curious kind of building. It is very elaborately finished, and must have cost quite £1,000.
877. And the other buildings?—I do not know much about them. Mr. Stark has drained the place and fenced it thoroughly. It was very boggy when Mr. Hammond had it.
878. Do you think the house and other buildings would be worth £3,500?—No, I think not. He may have spent £2,000 or £2,500, to cover all improvements.
879. *Mr. Wilson.*] Were you consulted as to the value of this property by any one at any time previous to the purchase?—Mr. Brewer came to me one day, and asked me if I knew the land. I said Yes, but the only information I could give him was as to the offer to Mr. Ross, to whom I referred him.
880. *Mr. Cowan.*] What date was this interview with Mr. Brewer?—I could not say the date; but it was some time last year. Mr. Brewer called a day or two afterwards, and I took him down to Mr. Seaman's office. His son showed us the note-book where the valuation had just been made; and I must confess that I was startled to find the valuation was £15,600. Mr. Seaman subsequently told me that Stark had agreed to the valuation. I did not then know anything about the taking of land for defence purposes.
881. *Mr. Wilson.*] You did not offer any advice to Mr. Brewer?—No.
882. Did Mr. Brewer ask your opinion as to the value of the property?—No; and I did not offer any opinion on it.
883. Was he present when you expressed surprise at the valuation?—No. I did not mention my surprise at all.
884. Has any other person consulted you as to the value of the property?—No.
885. *Mr. Barron.*] Have you ever been asked, as a matter of business, to value property for purposes of lending money on mortgage?—Frequently.
886. Have you had within the last two or three years opportunities of arriving at such ideas of the value of property in the Devonport district as would warrant you in answering a question as to the value of this property of Mr. Stark's if you were asked by a private person or a company desirous to lend money on mortgage as to the value it would be worth for that purpose?—I have explained that I have been out of business for three years, and that all the rise in the value of property commenced just after I left business; and I have never been called upon to value since. I really know nothing except from rumour. I know that very high prices have been offered in Devonport. I have been offered high prices myself.
887. Taking all these considerations, could you mention an amount which you consider it possible to raise on this property by way of mortgage? Taking into consideration all the most favourable circumstances, could you mention an extreme amount that it would be possible to get