

586. The Committee have it in evidence that the property was offered to several people by Mr. Stark for £7,000, and that, among others, a part was offered to Mr. Kingsford and Mr. Ross—and that it was in the hands of almost every agent in town for sale. Was that the case, or not?—I have no hesitation in saying that it is totally incorrect.

587. You do not think that such an offer was ever made?—No, I do not say that; but that it was in the hands of every agent in the town is totally incorrect. It was not in the hands of any agent at any recent date, as far as I know.

588. What do you mean by “recent date”?—I can only repeat the remark made that he would not sell the property to any one without it passing through my hands.

589. Can you say what Mr. Stark wanted for it at the end of 1884?—I never knew him to offer the property at all as a whole.

590. From what you know of the probabilities, if it was stated that he had offered it for £7,000, would you believe it?—I would consider that it was a wrong statement, because when I offered him the £450 an acre he laughed at the offer and expressed surprise at my making it. He said, “I calculate when I sell to sell at per foot.”

591. When was this?—I should think it would be about a year and nine months ago.

592. Was that before it was known that it would be wanted for a battery-site?—I do not remember when it was made known. I remember that the Governor selected the Takapuna Point as a site for defence works.

593. Can you give no idea when that was?—I cannot. I should think it was fully two years ago, but it might be more.

594. It has also been said that you made an offer to purchase Mr. Stark's property: is that so?—Yes; I offered £16,000.

595. Did you make the offer direct to him?—No; I made it through agents, Messrs. Cochrane and Son.

596. When was that offer made?—About the 12th or 13th of August, 1885.

597. What did Mr. Stark say in reply to the offer?—The reply he gave was briefly that the property was not in the market, but that he might consider a substantial offer. I should mention that before the offer was made my instruction to the agent was to ascertain if the property was for sale, and, if so, at what price and on what terms. The reply was as I have stated, and I then arranged with Mr. Cochrane to offer £16,000: £2,000 cash, and the balance in five years at 5 per cent. as might be agreed upon; vendor to join in conveyance of lots sold on receiving certain amount of proceeds of sale, as might be agreed upon.

598. Were you alone in making that offer, or was it done by a syndicate?—No; it was just my brother and myself.

599. Would you mind stating what your views were in making this offer?—Certainly. We understood that the Government intended taking the property for defence purposes under Major Boddam's plan, and we were clearly of opinion that the area proposed to be taken would be insufficient for their requirements. There was also, at the time we decided to purchase, a demand for well-situated sea-frontages. This is an exceptional property—there is no other property of the same character. Sea frontages were not available in any other convenient part of the borough except at prohibitive prices to the majority of buyers. We subdivided the property to ascertain its value—that is, after allowing an amount equal to that which the Government would have to pay us as compensation for the piece they proposed taking; and, allowing for everything, we thought it was worth while buying as a speculation if it could be bought for the amount offered.

600. It has been stated in evidence that Mr. Stark had offered ten acres to Mr. Roberts for £3,500: do you know anything of that?—The statement is quite incorrect.

601. Do you know of any offer having been made?—Yes; I believe an offer was made to Mr. Ross. I do not remember offering the property at any time to any one, nor a portion of it, as the property was not in my hands for sale.

602. Did Mr. Stark know who had made the offer of £16,000?—I do not think he knows to this day.

603. What was your object in keeping it quiet?—I seldom tell my business to any one.

604. Was the property-market good at the time when you made that offer?—Yes. It was in August, 1885. It was just coming on spring-time, and I had a great many applications for sea-frontages which I was unable to satisfy.

605. You purchased some land at the Calliope Dock, did you not?—Yes; we have purchased land all over the district.

606. Were you the actual purchaser of it?—I was.

607. How much did you purchase there?—I do not remember exactly: I think about four and a half or five acres.

608. Close to the wharf?—Not far from it.

609. When did you purchase that land?—I think it was in August, 1883.

610. It is stated in evidence that it was cut up?—Yes; we cut it up afterwards and sold some at £9 per foot. We offered the property by auction in February, 1884, and sold one-half of it for an amount in excess of what we paid for the whole, and retained the balance, which is now valued at about £2,500.

611. Could you give the Committee any idea what the selling-value of the Calliope land is now?—Two allotments were sold at £9 per foot. After we had sold it we regretted that we had done so; and about nine months afterwards the purchaser who had bought them expressed regret that he had bought; and I told him that if he was willing we would repay him the interest, and take the allotments back; and we have now the whole of the beach-frontage. These were the only two front allotments sold.

612. What would it sell for now, if you were to sell it?—I do not know. I bought a piece