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THE CORPORATION OF THE TOWN OF COBALT

BY-LAW NUMBER 78-29

A BY-LAW TO DESIGNATE THE PROPERTY
KNOWN MUNICIPALLY AS _____ ✓

Royal Exchange Building

24 Prospect Avenue.

AS BEING OF ARCHITECTURAL AND/OR
HISTORICAL VALUE OR INTEREST

WHEREAS section 29 of The Ontario Heritage Act, 1974 authorizes the Council of a municipality to enact by-laws to designate real property, including all buildings and structures thereon, to be of architectural or historical value or interest; and

WHEREAS the Council of the Corporation of the Town of Cobalt has caused to be served on the owners of the lands and premises known as Royal Exchange Building
at 24 Prospect Avenue

and upon the Ontario Heritage Foundation, notice of intention to so designate the aforesaid real property and has caused such notice of intention to be published in the same newspaper having general circulation in the municipality once for each of three consecutive weeks; and

WHEREAS no notice of objection to the proposed designation has been served on the clerk of the Municipality;

THEREFORE the Council of the Corporation of the Town of Cobalt enacts as follows:

- 1) There is designated as being of architectural and/or historical value or interest the real property known as Royal Exchange Building
at 24 Prospect Avenue. more particularly described in
schedule A hereto.
- 2) The municipal solicitor is hereby authorized to cause a copy of this by-law to be registered against the property described in Schedule A hereto in the proper land registry office.
- 3) The Clerk is hereby authorized to cause a copy of this by-law to be served on the owner of the aforesaid property and on the Ontario Heritage Foundation and to cause notice of the passing of this by-law to be published in the same newspaper having general circulation in the municipality once for each of three consecutive weeks.

READ A FIRST, AND SECOND TIME THIS 20th. day of November 19 78.

READ A THIRD AND FINAL TIME THIS 11th. day of December 19 78.

S. B. Lonsdale
MAYOR

[Signature]
CLERK

I, P. J. Slaght, Clerk do hereby certify that the above is a true copy of By-Law
No. 78-29 duly passed by Council at a meeting held on December 11th. 1978.

[Signature]
CLERK

Royal Exchange Building
1910

Address: 24 Prospect Avenue

Original Owners: J.A. Jacobs and A.M. Bilsky

Present Use: Fraser Hotel

Lot & Parcel: Fl 171723 pt 357, Ref 54 R 1777 pts 1 2 3, Incl 1937

Short Statement Reasons for Designation

The Royal Exchange Building is recommended for designation for architectural and historical reasons. Viewed in 1910 as a milestone on the way to a new and better Cobalt, the building is massive in size with a grid facade reminiscent of certain Prairie Style buildings. The structure is a handsome and dominant element of the Cobalt townscape.

Reasons for Designation

The Royal Exchange Building is recommended for designation for architectural and historical reasons. When finished in 1910, this 3-storey "fireproof" building was viewed by Cobalt as a milestone, pointing the way to a new and better Cobalt. Massive in size, the block is built with a visible structure of ferro-concrete floors and wall piers, infilled with brick. Together with the sub-divided windows, the concrete structure gives a grid effect to the facade reminiscent of certain Prairie Style buildings. The structure is a handsome and dominant element of the Cobalt townscape.