

# Bank of Toronto Log Cabin

**MAP ID:** C-89

**DESIGNATION:** HERITAGE SITE

**ADDRESS:** 7 Otto Drive (Lot 19, Block 10, Plan 1598)

**CURRENT OWNER:** Toni Riley

**OCCUPANT:** rental suite

**CURRENT USE:** Residence

**BUILT:** c.1939

**CONSTRUCTION:** Log cabin with frame addition. 24' x 16' original cabin



## DESCRIPTIVE HISTORY:

The Bank of Toronto operated from this log cabin in the commercial centre of Old Town, on The Rock (Lot 10, Block 2), from October 1944 to August 1951. The bank arrived in Yellowknife in response to new financial activity brought about by the intersection of gold in shear zones at Giant Mine and the resulting staking spree around the region. The property was originally owned by John Stakson who may have built the cabin in 1939. Stakson sold the property to the Bank of Toronto who was acquired the lease on November 1, 1944.

It opened on October 2, 1944 under arrangements through W. Kerr of Edmonton. J.E. "Pat" Boyle was the first bank manager and only staff for the first year or two of operation. Bank managers included: Pat Boyle (October 1944 to April 1946), Alan Lambert (April 1946 to November 1947), Percy Atkinson (November 1947 to March 1951), and W.G. "Mac" McDonald (March 1951 to August 1951). The volume of business was insufficient to make operations profitable and the bank closed at the end of August 1951. The bank had actually made plans to open a larger branch in the downtown core of Yellowknife and had acquired a business lot on Franklin Avenue next to the Capitol Theatre but plans changed during 1951.

Gordon 'Smokey' Hornby was living in the old Bank of Toronto in the summer of 1953 and was planning to move the cabin to a downtown lot, but this never did occur. The cabin was temporarily used by Frenchy's Transport as an office during April 1961 until its own building was moved downtown. It was listed for sale beginning in 1962. Sam Otto purchased it in 1964 and moved it to Latham Island (Lot 19, Block 10) across the street from his own home, and it has been rented out as a residence since that time. It was designated a Heritage Site in 1998.

## NOTES:

Date of construction (c.1939) is unconfirmed. Building does not appear in 1938 photos. Popular belief is that this was Yellowknife's first bank and opened in 1938 or 1939 but this is unfounded. The Bank of Commerce was the city's first bank in February 1938. The Bank of Toronto did not come to Yellowknife until October 1944. Official heritage plaque on the building is thus incorrect.

## REFERENCES:

News of the North, April 30, 1946; November 28, 1947; March 30, 1951; August 24, 1951; August 26, 1953; January 4, 1962  
The Globe and Mail, October 3, 1944; October 21, 1944  
Heritage Building Inventory for Old Town, 1986  
AANDC Lands Office