The least altered of all the buildings along the north side of McDermot Avenue, east of Main Street, the W.F. Alloway Building was a relative latecomer. The building was erected in 1898 for local businessman William Forbes Alloway as a revenue property with the title being held in his wife’s name.

Alloway was the business partner of Henry T. Champion; together they established a private Winnipeg bank which eventually became the largest unchartered bank in Canada. W.F. Alloway came West with the Wolseley expedition in 1870 and stayed on in the tiny settlement. He began his financial career buying and selling scrip, the monetary tokens issued to Metis Landowners as compensation for their lands. In 1879 Alloway was one of a number of Winnipeg businessmen who formed the Winnipeg Board of Trade, an organization that played a major role in influencing the City’s growth. He also served as a city alderman from 1876-1877 and 1879-
In 1880, the Alloway and Champion Bank sold out to the Canadian Imperial Bank of Commerce. Banking and successful land speculation made Alloway a millionaire. In 1921, he returned part of his fortune to Winnipeg by establishing the Winnipeg Foundation with an endowment of over $2 million. Other benefactors have also contributed to the foundation which dispenses funds to a wide variety of community projects and charitable endeavours.

There is conflicting evidence on who was the architect of the building. James Cadham, a local contractor and architect of numerous warehouses, received tenders in his office while S. Frank Peters is listed as the architect on the plumbing permit. The simplicity of the surface ornamentation and the nature of the brick corbelling of the cornice are part of Cadham’s design vocabulary.

The Alloway building is three stories high, built of brick on a stone foundation. Rusticated limestone, rising up a meter and a half from grade, act as a base for the simplified Richardsonian Romanesque arches with projecting moulding and keystones that highlight the main floor. The large windows on the upper floors are accented with continuous limestone sills and individual limestone lintels.

Upon its completion in early 1899, the building was leased by the C.S. Richardson Stationery and Manufacturing Company for the next decade. This firm did bookbinding and published commercial ledgers. Numerous wholesalers were later tenants of the building. In the 1970s the building was renovated into offices.