

Accession No. M1981-1010  
Bruce Collection  
Box 3, Folder 79

[letter by W. [William] M. King to Henry Bruce Jr.]

Shelbyville Ky [Shelbysville, Kentucky] Aprile 8th 1857 [April 8, 1857]

Mr H. Bruce [Henry Bruce]

Dears Sir

I have just returned from Chicago and now will fulfil [fulfill] my promise; to let you hear from me when I returned in relation to the rise of property in that City, and the prospects for the future. Property has advanced rapidly since I was there last summer, and the prospects seem as good as ever for a still rapid advance for some time to come, The lot that we purchased in February/56 [February 1856] for \$278." per front foot can now be sold for \$425" per foot, and prospects for an advance seemes [seems] as good now if not better than when we purchased, I found a lot on Clark and Adams corner St front 100 feet on Clark by 90 on Adams for \$800." per front foot-- time ten years 6 per cent [percent] per annum payable semiannually in advance-- There is a dwelling on the lot that can be sold for \$1000 cash and taken off-- with \$15,000." to improve this lot there can be 5 houses built of brick 20 by 70 feet three stories that can be rented on an average of \$12,000." per annum payable monthly in advance-- and out of those rents \$6000 per annum will pay the interest taxes commissions and insurance and all expences [expenses] -- in this \$6000 per annum can be saved and put at interest at 12 per cent [percent] per annum for 10 years will pay for the lot and improvements and beyond a doubt at the expiration of ten years this lot will sell for \$125,000 if not more-- this is the opinion of good judges living in the City-- there is another lot of 20 Acres adjoining [adjoining] the 20 acres that Mr Ranson of your City sold twelve months since-- this 20 acres

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can be bought for \$32,000." one half Cash balance 3 and 6 months without interest-- or one half of the lot Choice \$17 000.00 same terms-- the owner will insure 20 per cent [percent] advance per annum for three years and take the property back if the purchaser desires it at that time or he may keep it-- this lot is south adjoining the City limits and this part of the City will improve rapidly from the fact that the City are to make a park of not less than 100 acres nor more than 300 acres- - and will make a canal from the river to the Lake some where near this lot of ground-- If you wish to purchase and like either of these lots and do not wish to have the trouble of attending to them-- if you can furnish the means I will take an interest in either and pay you a fair per cent [percent] on my interest in the investment and manage it by your advice and instructions the 20 acres I think preferable to the other from the fact that there is lefs [less] complication and trouble about it-- this lot is all laid out in 200 lots 25 by 125 feet or near that-- please let me hear from you very soon

Yours Respectfully

Wm [William] M King

[on reverse of document in H. Bruce's handwriting]

from

Wm. [William] M. King

Apl 8/57 [April 8, 1857]

answered Apl 16/57. [April 16, 1857]