

January 8, 1925.

Mr. Herbert Waack,  
Ypsilante, Mich.

Dear Sir:-

We have your favor of the 5th., and enclose herewith a booklet issued by the Chamber of Commerce, together with a colored postal card picture of Battery Park Hotel, and a leaflet containing a copy of an article which recently appeared in The Manufacturers Record of Baltimore.

Asheville is growing very rapidly, and wealthy people who have come here during the past few years are continuously investing their money in improvements of various kinds.

As you did not state in your letter just what you have in mind as an investment it is rather difficult for us to suggest how or where to invest your money. This organization has no farm land for sale and if you are interested in securing that kind of property we suggest that you write a letter to the Asheville Real Estate Board, 60 $\frac{1}{2}$  Patton Ave., Asheville, N. C. Our organization specializes in business lots with reasonable restrictions and resident lots with restrictions which make it impossible for building of unsightly structures in the neighborhood.

We are just now engaged in building a new townsite, where people of moderate means can secure large lots at reasonable prices, and on easy terms. The location is about twelve miles east of Asheville on the state highway and facing the Swannanoa River, the nearest railroad station is that of the Southern Railway at the town of Swannanoa about one-half mile distant.

The land rises gradually from the river bank onto the sides of the low foothills supporting there a virgin forest wherein is the reservoir of pure water for the new townsite of Grovemont.

On December 31st 1924, streets had been graded, sewers laid, water mains in place, a fire hose reel on the ground, 348 lots surveyed, staked and platted, 14 dwellings of tasteful designs erected, provisions made for sites for parks, gardens, lakes, churches, library, post office and town hall; and on that same date, applications had been made in our offices for lots by 703 persons, some of whom desired two or more lots. Meanwhile work is going along looking to having several hundred more lots ready soon.

#2 --Mr. Waack.

The 14 houses are for sale at prices ranging from \$8,500.00 to \$12,700.00 and our building restrictions are such as to obviate the possibility of nuisances or the erection of buildings which would be offensive to people of good taste. The minimum amount which may be spent in building a house is \$3,000.00 exclusive of the heating plant.

Residence lots as a rule are approximately 80 feet wide by 160 feet long and sell for \$1,000.00 to \$1,250.00 per lot; the terms being \$300.00 cash down and the balance in 5 equal annual payments, payable semi-annually.

We invite you to avail yourselves of this opportunity to secure a summer or all year home site among congenial neighbors in a model town.

Yours very truly,

Manager.

D/K