



**Barry Lawrence Ruderman
Antique Maps Inc.**

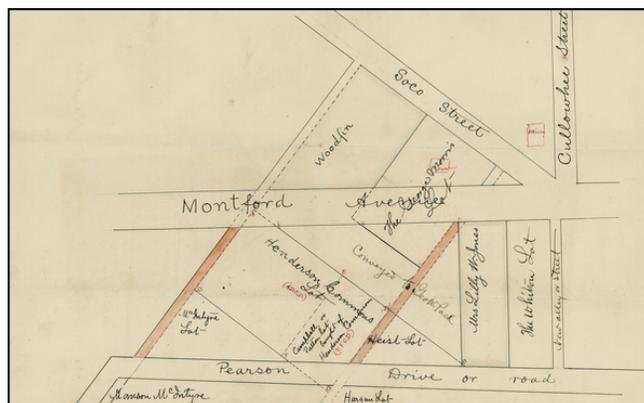
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[Asheville, North Carolina -- Untitled Manuscript Map of Lots on Montford Avenue and Pearson Drive)

Stock#: 24867
Map Maker: Anonymous
Date: 1892 circa
Place: Asheville, NC
Color: Pen & Ink with Wash Color
Condition: VG
Size: 16 x 10 inches
Price: SOLD



Description:

Early cadastral map of part Asheville, North Carolina, just south of the University of North Carolina, Asheville, identifying the land owners in a section of town including Pearson Drive, Montford Avenue, Soco Street and Cullowhee Street, just southwest of Montford Park.

The map identifies a number of early land owners, including George W. Pack (who donated the lands for Montford Park), Morrison McIntyre, George Morris, and Lilly W. Jones, along with the Hargan Lot, Heist Lot, Campbell or Patton Lot, Henderson Commons, The Whitson Lot Woodfin and Hargan Lot. "New Alley or Street" is shown, which is now the extension of Cullowhee Street to the south of Montford Avenue.

The City of Asheville was founded in 1793 by real estate speculator John Burton, Asheville. During its first several decades, it was little more than a trading post. Asheville incorporated as Morristown in 1833, but later changed its name to Asheville, after North Carolina Governor Samuel Ashe.

The town experienced slow growth in the early part of the 19th century and in 1840, Asheville's population was only about 500. The town did not begin to boom until the 1880s, when the railroad reached Asheville in 1882, at which time the population was 2,500.

One of the early investors in Asheville's boom was George Washington Vanderbilt, one of the wealthiest men in America, who visited Asheville with his mother in 1888 to take in the healthy mountain atmosphere. He quickly fell in love with the area, purchased 125,000 acres of land that included Mount Pisgah and set out to establish a grand estate.

The following is an excerpt from an on line article published by the University of North Carolina Asheville about George W. Pack and Walter B. Gwyn:



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The letters of Walter B. Gwyn are some of the most intimate accounts we have of Pack's years in Asheville and the various activity and events surrounding Pack's real estate interests. The competition for land was fierce during the years following the completion of the railway into Asheville. The many property swaps, "big-deals" and railroad fever can be traced in the papers of W.B. Gwyn. In the some 2000 letters by Gwyn can be read the extraordinary growth of a city. As he wrote to G.W. Pack and to his son, Charles Lathrop Pack, the letters of Gwyn trace the events surrounding the Vance Monument subscription initiative, the negotiation for the construction of a new court house on land donated by G.W. Pack, and multiple other real-estate and financial intrigues. Two ledgers of letters in the Ramsey Library Special Collections contain Gwyn's correspondence from 1891 to 1897.

Walter B. Gwyn's early business contacts were impressive, if the two ledgers in this collection are any measure. He was integrally instrumental in the building of the city through his legal negotiations for various clients. Real estate negotiations at the end of the nineteenth century and continuing into the early twentieth century in Asheville were rapid-fire and included many of the major so-called "Robber-Barons" in the north east. Also, in 1886 Gwyn had a Gold Mining Company located in Henderson County. The Boylsten [Boilston] Creek area of Henderson County was thought to have a large deposit of gold bearing quartz. In the Ores of North Carolina, 1887, p.316, we read, "Explorations were so favorable that a company was formed to work it [the mine], and the proper machinery erected for treating the ores." The mining company Gwyn created was called Boilston Mining Company, and was incorporated under Cert. #59, in 1886. Walter B. Gwyn was the President, and the secretary was P.S. Cummings. Initially, Gwyn successfully sold shares in the company, but it did not turn out to be the "large deposit" that was first thought and mining returns did not sustain the company. It quickly fell into hard times and Gwyn moved on to other ventures.

Like so many of the entrepreneurs at the end of the century, Gwyn's prospects and those of his clients began to dim in 1896 when personal debt began to pile up, many, including Gwyn, found themselves over-extended. He wrote to his brother James M. in December of 1896 that he was without means to re-pay his debts and that the Great Panic of 1893 had left his fortunes ruined. Gwyn and many others watched as stocks tumbled and railroad investments disintegrated. What happened to Gwyn, is not unlike the events before the Crash of 1929. Asheville had been in a feeding frenzy of land speculation from the mid to late years of the nineteenth century and Gwyn's ledgers are filled with accounts of speculative "deals." Land that can be had by buying "cheap" and quickly selling "high" was proffered to the highest bidder and the frantic pace of buying and selling is often difficult to follow in Gwyn's



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correspondence.

The prosperity of the land boom in Asheville in the early part of the 1880's and 1890's led to a false sense of well-being. Land monopolies in Asheville such as those of George Willis Pack, Henry Phipps, the Vanderbilts, the Pattons, the Davidsons, the Merrimons, the Coxes, and others was not an exercise in planned economy, but one of opportunity that eventually ruined all but the very rich. While the very wealthy prospered, new entrepreneurs such as Gwyn, often found their over-zealous buying eventually brought them into crushing debt and personal ruin. In one letter to his family Gwyn laments that his assets in the early years of his life were recorded at over \$100,000 and at the end of his life his debts were well over that amount. The "boom" and "bust" cycles seen in Asheville in the later years of the nineteenth-century and the early years of the twentieth-century have been repeated on a small scale, again and again as the city grew. Prosperity and decline and again prosperity was the case of Gwyn and such was and is the history of Asheville, generally.

While Gwyn may not have left a monetary fortune as his legacy, or large civic enterprises, he has given Asheville and Buncombe County something equally precious, his historical reflections. Contained in the two ledgers in the UNCA Special Collections, are numerous accounts of his work with G.W. Pack and other entrepreneurs and investors, and from these accounts, we can begin to piece together a first-hand account of the events surrounding two of Pack's most important donations --the some \$2,000 Pack contributed toward a monument for Zebulon Vance to be placed in Court Square [later Pack Square] and the donation of approximately four acres of land for a new courthouse, the 1903 County Court House, and an accompanying park where the old court house had been removed --- Pack Square.

Detailed Condition: