

## A Man Named Eliphalet Cramer Pt 2

Eliphalet Cramer, pronounced ih-LIHF-ah-let, was born in Waterford, New York, June 19, 1813, the son of a wealthy U.S. Congressman and land speculator John Cramer and wife Hannah. He graduated from Union College in 1831 and headed to the western frontier town of Milwaukee in 1837 to make his fortune. A lawyer and banker, he became the president of the State Bank of Wisconsin, where he engaged all matters of financing including lending land purchases for farmers and other land speculators. Eliphalet was also a benevolent donor to charities, to his local church Plymouth Church in Milwaukee, and also lent money for the founding of the Chicago Theological Institute and Beloit College.

In 1839 he married Electa Fay Marston, and they had seven children including a boy who died shortly after birth. Eliphalet was a shrewd investor and made a lot of money during his career. He helped many cash-strapped farmers buy their homestead when the government began selling off land in southeastern Wisconsin in 1839. Eliphalet Cramer purchased and sold thousands of acres of land in Racine County, and between 1840 and 1844, purchased nearly 4,000 acres of land in Waukesha County. Land purchases had to be paid in cash, so many farmers would hire him as their agent, to purchase the land and transfer it back to them with a mortgage, often two or three times its purchase value. A \$400 parcel often sold for \$1200. Other land speculators sold parcels for even higher profits.

Eliphalet was an active leader in Milwaukee serving on many boards and committees. He owned several tracts of land in the downtown area of Milwaukee, built a few buildings there, and Cramer Street in Milwaukee was named after him. Eliphalet served as president of Milwaukee Gas Light Company from 1854 until 1870. He died in 1872 at the age of 59 and left an estate worth several million dollars. He, his wife, and family members are buried in Forest Home Cemetery in Milwaukee.