

Mail Stop 4561

July 24, 2007

Mr. Paul H. Pflieger
President and Director
Interfinancial Real Estate Management Company
1201 Third Avenue
Suite 5400
Seattle, Washington 98101-3076

Re: Urban Improvement Fund Limited - 1974
Form 10-KSB for the year ended December 31, 2005
Filed July 5, 2006
Form 10-QSB for the quarter ended March 31, 2006
File No. 000-08071
Forms 10-KSB/A for the year ended December 31, 2005
Filed February 20, 2007 and July 11, 2007

Dear Mr. Pflieger:

We have completed our review of your Form 10-KSB and related filings and do not, at this time, have any further comments.

Sincerely,

Daniel L. Gordon
Branch Chief

