

CHAPTER THIRTEEN

AFRANTIC scramble for any kind of Florida acreage had spread over the state by June, 1925, and investors newly arrived from the North sat in Miami and bid fantastic prices for enormous tracts of land in north and west Florida that they had never seen and couldn't imagine what it even looked like. In those times, by popular consent, it was called "ahkredge," if that spelling conveys the idea.

Typical is the case of Bert Schreiber of Miami, who paid \$1,750,000 for 300,000 acres of forest and swamp land in Leon, Wakulla and Jefferson counties, south of Tallahassee, and sold it that June within a week for \$250,000 profit to Abe Cohen of Chicago. Incidentally, Schreiber retained the timber rights on the land, the only thing that gave it value, but few of the visiting acreage speculators gave a thought to such small profit features as timber or turpentine.

Jacob Goodman of New York spent only a week in Miami before he became the owner of 400,000 acres in far-off Liberty county, which, had he taken the trouble to inquire, he couldn't even reach by road. A Miami syndicate paid \$1,200,000 for 100,000 acres in Orange and Osceola counties, south of Orlando in what then was one of the wildest parts of the state. Ballard & Buchelew offered 2,000,000 acres in scattered and frequently inaccessible parts of the state. For a binder of \$10,000 they would consider selling 24,000 acres in Santa Rosa county, this side of Pensacola. A binder of \$25,000 was required to hold 200,000 acres in Washington and Calhoun counties. Kincaid Harper was subdividing 12,700 acres in Holmes county, up under the Georgia line, for small farms.

Of course, the choice offerings were close to Miami, the nerve center of the boom. West of Doc Dammers' Central Miami and beyond, where the Coral Gables Seaboard depot today falls gracefully into decay, someone paid \$1,500,000 for 405 acres. The Ives Dairy farm of 485 acres was bought by the Donnelly Realty Company and renamed North Fulford.

Former Sheriff Louis A. Allen was doing well in real estate and won some brief fame by paying \$175,000 for 10 acres west of Twenty-seventh avenue on N. W. Thirty-sixth street, buying from John Givens, a thrifty negro who had paid \$250 for it 28 years before and lived there comfortably ever since. Tottens key, south of the present Cocolobo Cay club, was taken from Isaac L. Jones for \$250,000, he also having acquired it 28 years before for the sum of \$212. Land which had been in the Brickell family since the original Spanish grant was conveyed by William and George Brickell to the Brickell Estate Company and the Donnelly Realty Company began selling off the 192 acres as Brickell Estates.

The Matheson tract on Upper Matecumbe key, visited so dis-

astrously by the 1935 storm, was sold for \$250,000, at the rate of \$1,500 an acre. J. M. Smoot, president of the Miami Jockey club, and his associates paid \$2,000,000 for 63,000 acres in Lake, Sumter, Pasco and Hernando counties, evidently in the belief that they were near Tampa.

The area around Okeechobee City and the upper end of the big lake was seething with subdividers, mapping out homesites where the buyer could have from one to five acres instead of a 50-foot city lot. Advertisements recalled the alleged statement from Henry M. Flagler, the Oracle of the East Coast, that "Okeechobee will be another Miami." His railroad at the time was pushing through Okeechobee down the east side of Lake Okeechobee, with the intention of running along one of the canal banks into Hialeah.

Curtiss-Bright ranch was established at Palm Circle and the settlement of Brighton, named for James H. Bright, was in the making on the state road west of Okeechobee. M. M. Hogan was developing Okeechobee Manors. Another boom flower west of the city was Okeechobee Highlands, a euphemism indicating possibly a foot rise above the general level. On beyond was Harding Township. Okeechobee Shores was started as an inland seashore on what they called Chauncey bay.

Allentown, between Okeechobee and Venus, was termed "The City of Contentment," where five acres could be had for \$500. Fort Drum was being changed into a model city and such exotic productions as Kissimmee Gables traded on the vast vogue of Coral Gables. The Alford Realty Company had quite a play with Alford City, in the upper 'glades. Fort Pierce Farms declared sales of \$1,000,000 in the first month. The near-by city of Indrio was in the making. Industrial City was laid out on the Palm Beach canal, across from Loxahatchee Farms, and buyers were promised a forest of smoking industrial stacks almost before you could get a deed.

Even the war department got the fever and was about to throw Chapman Field on the market, after giving 95 acres to the department of agriculture for an experimental farm. But E. G. Sewell and other Miamians stepped in and persuaded the war department that the field should be kept for an air base, the function it served during the World war. It has since been used for that purpose again, although in December, 1925, Nathan Friedman of New York enjoyed a brief ownership by offering to pay \$2,800,000 for the 800 acres of Chapman Field, which would have given the war department a profit of 3,843 per cent on its original investment.

When Key Largo City could be soberly described as a \$20,000,000 undertaking, it did not seem at all improbable that Miami soon would be a solid city from Coco Plum beach to West Palm Beach, as C. W. Montgomery, Herald real estate writer, asserted was the general belief.

Accompanying this unreasoning urge for subdividing, which resulted in city lots being staked out in the middle of a hundred Florida swamps, was a popular demand for guidance in investment.

Full-page advertisements depicted a ragged and obviously wretched individual fighting off a pack of ravening wolves with one hand while using the other to herd his defenseless children and cowering wife toward the beacon light of safety in the doorway of the office of an investment organization.

The late Vance W. Helm invited stockholders to join him in a \$3,000,000 Florida Investment Properties, Inc., to make the profits that abounded in Florida realty. He claimed to have been one of the two original owners of Davis Islands, then in the midst of a breath-taking boom at Tampa. Numerous other Miamians, particularly invited those not so well posted on the happy hunting ground of profits to bring the money in and trust to the advice of the knowing. Those who had lived as much as a year in Miami at that time were looked upon as prophets by the throngs arriving daily.

Slogans like "Noe Knows," by E. D. Noe & Son were blazoned far and wide in keeping with this oracle idea. Another very important phase of most sales talk at this stage in the game, also, was the point that the seller did actually "own and can deliver" title to the property under discussion. So many bird-dogs and under-agents were trying to muscle in on every sale that it was frequently difficult to find the actual principals.

In Miami the commissioners approved a yearly budget of \$2,900,000, while committees of taxpayers urged the city not even to consider retrenchment. The Miami Civitan club by formal resolution termed the \$50,000,000 Dade county tax valuation "ridiculous" and contended that such a low valuation gave prospective buyers a false idea of the worth of property. Throughout the state county assessors had added \$100,000,000 to tax rolls, after being raked over the coals in the spring by Governor Martin for keeping assessments, in some counties, at least, as low as 10 per cent of the normal cash value.

In the midst of the excitement, an earthquake virtually destroyed Santa Barbara, Calif., and Florida was too busy to give it more than passing notice.

It is not unlikely that the Seaboard Air Line railroad was literally dragged into Miami during the height of the boom by reason of the intense irritation of the citizens over two minor features of the Florida East Coast railroad—the constant switching across Flagler street and the refusal of the company to construct a new station.

It was a situation in which the F. E. C., having created Miami, found it had spawned an unruly problem child which suddenly outgrew all its clothes, "got too big for its britches," as we used to say of neighborhood brats. The millions that the Florida East Coast poured into its 219 miles of double track, into its oil-burning engines and Hialeah shuttle and great Miller shops at St. Augustine and the roundhouse at New Smyrna, came too late. The citizens of

Miami were humiliated by the plain, yellow, wooden F. E. C. depot, and they were irked beyond reason by waiting in the hot sun while endless strings of freight cars were shunted back and forth across Flagler street.

In June, 1925, the Miami Chamber of Commerce repeated its invitation of a year before for the Seaboard Air Line railroad to extend its new line from West Palm Beach to Miami. It also called upon the city of Miami to assist in getting right of way.

By July 13, S. Davies Warfield, the Chesterfieldian president of the Seaboard, was assured that the right of way was available, and two days later he finally announced that his line would come into Miami on land donated by the Curtiss-Bright interests, by George E. Merrick and by C. H. Perry, the latter for a depot site on West Flagler, a block west of Douglas road. On the West Coast about that time John S. Jones, the developer of Naples, was paying out his own money to run a Seaboard extension from Fort Myers into Naples, which was billed then as a second Miami Beach.

Of course, the Warfield statement precipitated a mad scramble for choice lots and acreage near the depot site, around the proposed freight depot at N. W. Seventh avenue and Eleventh street, and all along the line to West Palm Beach. Perry very prudently took his 120 acres off the market, predicting it would go to at least \$2,000 a front foot as soon as the rails began to appear. He waited, however, a trifle too long, as the depot never was placed there. It remains today as the Flagler Country club, Perry's principal holdings.

President Warfield, with his usual energy, at once made arrangements to market \$25,000,000 in bonds with Dillon, Read & Co. of New York to pay for the extension. When he appeared in Miami he was besieged by delegations from Homestead and the Redlands, demanding that he extend into that section. By the end of July title to all the land needed for an extension clear to Florida City was laid in Warfield's lap, and a giant torchlight parade from Miami to Homestead was arranged to signalize his decision to enter the Redlands.

A different kind of torchlight flared into a June night with a fire which destroyed the S. H. Kress Five-and-Ten store and gave the whole city the nervous shakes, recalling that other fire of 1898 when most of Miami was burned. But firemen kept the blaze in control, and soon after Kress decided to put up a five-story store and storage building costing \$275,000 on the ashes of the old one. Happily, he still had the only basement in town, even though it was full of water.

The Clyde Court apartments changed hands again at this time, going from Val Duttonhofer of Cincinnati to I. Aronovitz and Louis Afremow for \$700,000. The addition to the post office, where the Miami Chamber of Commerce today lives, was nearing completion, but even before it was opened people knew it was too small. William Sydow became the first city manager of Coconut Grove.

Andrew Heermance took time out from his hazardous duties as field manager of Florida Aviation camp at Hialeah to get married.

John B. Reid was one of the sensations of Miami Beach at this period of the boom, ranking third to Roney and Fisher in volume of sales. Reid was more of a broker and less of a builder than the other two. Before the boom reached its crest Reid had bought \$12,000,000 worth of Miami property and set some kind of a record with \$2,000,000 in sales during one week.

Burdine's had found their new building was suffering for want of parking space for patrons and had put up a two-story garage some time before. Boom business was so great, however, that they began in June to increase the addition to six stories at a cost of \$200,000, merging it into the department store.

Any well-known man came to Miami at his peril, if he shunned public attention. T. V. O'Connor, chairman of the United States Shipping Board, was inveigled into buying some lots in Winona Park at Flagler street and Red road and overnight found himself heralded in full-page ads as a seer and a prophet who had looked into the crucible of the future and discovered that Miami very soon would revolve right around Winona Park.

Brooklyn capitalists bought the Julia Tuttle apartments from Mr. and Mrs. Harry E. Tuttle for \$700,000. The Marlborough Hotel at Miami Beach was sold by P. J. Davis to F. E. De Murias of Long Island for \$500,000. The Roney Plaza Hotel building permit for \$1,000,000 set a day's record for Miami Beach, while Miami's daily record was \$1,982,950.

Mitchell Wolfson had turned from the East Coast Jobbing House of his father to an intensive acquiring of North Miami avenue property, in company with Sidney Meyer. After getting control of a whole block along Miami avenue, they started to build the Capitol Theater for \$325,000, as the destruction of the old New York Department store, not far away, seemed to forecast a building boom that would make North Miami avenue the business successor to Flagler street.

But with all the grasping for land and money, the citizens had time to crowd the beaches daily and to create our first real summer season. Although nothing shocking occurred, Miami Beach decided the time had come to inspect bathing suits. Only a few years before it had required all women bathers to wear stockings, and the report that some men had been seen letting down their bathing suit tops brought prompt action, believe me.

The Wofford Hotel announced that the fashionable bathing hour had changed from 11 o'clock in the morning, standards set by the Palm Beach aristocrats, and the hours now were before breakfast and from 5 to 6 o'clock in the evening. Although the residents in these parts didn't quite know what to do about the "summer season" now that it was upon them, it was fairly obvious that the newcomers didn't intend to deny the fact that it was much too hot at midday to loll for long upon the sands.



. . . from a mile up, Miami Beach and the narrow strip of sand which became the lodestone of the boom.—Hoit Photo.