

Hotels

2 hotels

December 10 1918

Mr. Thomas J. Hay,
2519-2521 Michigan Avenue,
Chicago, Illinois.

Dear Tom,

I will write Mr. Hoo a letter today. When he comes down we would like to get acquainted with him.

I don't know how you will fare for reservations over in the city. Nearly all the hotels are pretty well filled up. About the best way is to come down here and get in wherever you can for a day or two, and wait for an opening at the big hotels. Lots of reservations are given up on short notice.

I shall be glad to have you and your friends come down and play some golf. I will give you that fishing trip just the same.

We have two small hotels over here on the Beach. If you will set a day for your arrival here, I will make reservations for you that will be very comfortable, and you can take the first opportunity that offers to go to one of the big hotels, if you wish.

These small hotels are very well managed, and have an excellent cuisine. Their proximity to the golf links and to the ocean makes them attractive to many people. But of course, until we get our large hotel over here, there will not be the gay life in the evening that you find in Miami.

I'll be very glad to see you and your friends.

Yours very sincerely,

CGF/mrb
Encl. 2 folders

CLASS OF SERVICE DESIRED	
Fast Day Message	
Day Letter	
Night Message	
Night Letter	X
Patrons should mark an X opposite the class of service desired; OTHERWISE THE TELEGRAM WILL BE TRANSMITTED AS A FAST DAY MESSAGE.	

WESTERN UNION TELEGRAM

NEWCOMB CARLTON, PRESIDENT

GEORGE W. E. ATKINS, FIRST VICE-PRESIDENT

Receiver's No.
Check
Time Filed

Send the following telegram, subject to the terms on back hereof, which are hereby agreed to

MRB February 6 1919 8:00 PM

Prepaid

2 held

Thomas J. Hay
2519 Michigan Avenue
Chicago, Illinois

ONLY ACCOMODATIONS POSSIBLE TO GET AT BEACH IS SMALL APARTMENT FOR THREE PEOPLE 125 DOLLARS PER MONTH NEAR OCEAN AND BREAKERS HOTEL YOU WOULD HAVE TO TAKE YOUR MEALS AT HOTELS EVERYTHING ELSE OVER HERE AND IN MIAMI FULL TO OVERFLOWING VERY GLAD TO SEE YOU WIRE ANSWER

(Signed) Carl G. Fisher

Flamingo?

~~Lincoln~~

9-8-1919

Mr. Carl G. Fisher,
Indianapolis, Indiana,
Dear Mr. Fisher:-

I trust you received the sketches of the hotel in good shape. Of course they are very preliminary but I believe they are sufficient to show the idea and I did not want to take the time to elaborate on them as you said you were in a hurry.

To my mind this Spanish style of treatment with a few spots of concentrated ornament and big wall surfaces of pleasing texture and color is particularly adapted to this country with its tropical climate and Spanish traditions. I think tourists want something different from what they are accustomed to at home.

Another advantage of this scheme is the economy of construction and operation, that is absolutely essential in a profitable hotel. The finest hotel in the world is a failure if it does not bring in proper return based on the cost.

This scheme can be varied to meet with your ideas and I can rush the work as two of my best men have returned from the war and I can get as much more help as I need.

If the location is on filled ground only moderate piling will be necessary, no costly caisson work, and if it is on natural ground the piling can be entirely omitted with perfect safety by the use of spread footings.

Mr. Royce is here and I expect to close the contract for the construction of the church in a few days.

Awaiting you instructions, I remain,

Very truly yours,

Walter C. Degaerno

September 12th, 1919.

Mr. E. C. DeGarmo,
Fidelity Bank Building,
Miami, Florida.

Dear Mr. DeGarmo :

Replying further to your favor of the 6th ; You state that there are 124 rooms with bath and about 40 servants' rooms in the hotel which you submit, and that you think the entire outfit can be built for \$350,000.00. I would like to know if your arrangements in connection with this plan are for a fire-proof hotel. I would not consider a hotel of this kind that was not fire-proof.

If I thot I could build a hotel such as you have outlined and get it well done and well built at \$350,000.00 I would be willing to go ahead with it - but, as I wrote you yesterday, it would be necessary to have a couple of large porches, with one end of the porch which could be enclosed with drop windows for windy or rainy days. And I am particularly anxious to have a lay-out of at least three tennis courts some place.

The sketches do not give the size of the rooms - and have you considered the ventilation in those north rooms that are set back in ? We are figuring now on facing this hotel now toward the North on the block just west of the Lincoln.

Yours very truly,

CGF:R

September 8th, 191 .

Mr. W. C. DeCarro,
Fidelity Bank Building,
Miami, Florida.

Dear Mr. DeCarro :

I have your telegram of the 6th stating that the sketches of the hotel have been shipped. I am anxious to take a look at these.

If it is possible to build a good hotel of 115 to 125 rooms at \$2500 a room and have the hotel complete, with the exception of the furnishings, I am going to go ahead with it. I understand, however, that labor conditions are such in Miami that it is practically impossible to build now. What do you think of building conditions?

Any sketches you send me must state cubical contents and a preliminary estimate of cost. If you wish to go ahead and do this at your own expense, I will be very glad to go over these sketches with you, and then if I make a decision to go ahead with the plans, I would immediately take up with you the subject of the finished sketches.

I would like to have you, in any sketches that you send me, give an estimate of how soon you could prepare the finished drawings for bids.

Yours very truly,

OGF:R

September 11th, 1919.

Mr. W. C. DeGarmo,
Fidelity Bank Building,
Miami, Florida.

Dear Mr. DeGarmo :

Replying to yours of the 8th : There are some particular points about the smaller hotel in Miami that I have in mind and that I think would correct.

The Hotel will be on the block west of the Lincoln and facing Fort. It will have an entire block. It should have considerable of a porch for guests to sit about and watch the golf players, and sufficiently removed from the Course that golf playing in front of the Hotel would not be objectionable.

For the entertainment of the hotel guests we also want to locate at least three tennis courts immediately in front of the Hotel so there will be some life on this spot.

In order to get good drainage to cess-pools, septic tanks and sewers the first ground floor should be elevated at least three feet above the present roadway or sidewalk line. We should have separate help's quarters to take care of at least fifty persons, with some small help's quarters in the hotel, of at least 10-rooms.- and I think that 125 rooms will probably match up better than 100-rooms.

However, if we are to continue to have the labor troubles in Miami that we have now and if the prices continue to soar, we will not build any hotel until the prices change. There is no money to deliberately throw away in an effort to get a hotel at the Beach next year - and I would like to have it thoroly understood with you that I am quite willing to look over these suggested plans. I would like to know the number of cubic feet in any plans you submit, and a preliminary estimate on the cost without furnishings.

The sketch which you have submitted can of course be raised about three feet from the ground - but it doesn't seem to me that it has enough outside porches and I think that these outside porches are a necessity - and I also think that at one end of the porch a space probably 25 x 50 feet should be enclosed in glass for rainy and very windy days. I presume that this porch effect could be added to the sketch you submitted.

Personally I am very much in favor of bath-rooms being on the outside of the house instead of on the inside - and I think that we must have good wide corridors, at least 10-feet or even 12-feet wide.

Yours very truly,

CCP:R

hotels

October 18, 1920.

Mr. C. D. Lancaster,
944-46 Leland Ave.,
Chicago, Ills.

Dear Mr. Lancaster:-

I have yours of the 15th. I answered your letter the other day and mailed it to the North Shore Polo Club.

Mr. Miller is now in Austin, Texas, working up a string of ponies for Miami and will probably bring sixteen head. He has a commission from me to purchase me two ponies and a commission from Mr. Young of Detroit to get him two. Now, if you want four Miller may add to his string and bring twenty, so I would advise you to get in touch with him. I believe it would be more desirable to purchase ponies at Miami than attempt to ship them down, - in the first place, this will give encouragement to dealers there and you will have an opportunity to try several ponies and make your selection accordingly.

We will have enough players in Miami to make up a scrub game or two the middle of November and we will have several top-notchers there about the 10th of December. The Dayton teams will be in Miami the latter part of December or the 1st of January. I hope that you will decide to come down early so that we will have some good practice in December.

Now, regarding the hotels at Miami Beach - we have the Lincoln which is new and thoroughly first class. This is the hotel which my company operates. The new Flamingo Hotel which I am also interested in and which I am sending you a folder of. It opens January 1st. The Lincoln Hotel will open November 15th and there will be three or four polo players there all season. In order that you may get a better picture of the whole lay-out I am sending you a map under separate cover showing the location of the Lincoln and the Flamingo. I would advise you to stop at the Lincoln until the Flamingo is open, and then if you like you can move over. The polo fields are just two blocks from the Lincoln and the same distance from the Flamingo. I will ask Mr. Krom, our manager, in New York to get in touch with you regarding reservations at the Flamingo after January 1st. On the other side of the Bay in the city of Miami, proper, you will find a number of good hotels including the Royal Palms, The Halycon and the Urmev. These are all good hotels, but naturally we think that they are not quite in a class with our hotels on the beach. Our rates on the beach are slightly higher than the rates in Miami but our hotels are almost sold out now for the later part of January, February and March.

C. D. Lancaster - 10-18-20.

- 2 -

I would like very much if you would give me the names and addresses of some of your friends and I will write them a personal letter asking them to come down and will also send them booklets.

If you are acquainted with Mr. Bud Rader he can give you considerable information regarding our equipment and lay-out at the Beach.

Now if there is anything more that I can do for you, do not hesitate to call on me or wire me.

I am writing Mr. Miller today asking him to get in touch with you.

Very truly yours,

CAF:EM

Hotels

August 18th, 1921.

Mr. Henry W. T. Dutton,
Green Inn,
Harrangansett Pier, R. I.

Dear Mr. Dutton:

Replying to your favor of August 2nd - we would not be willing to lease either the Flamingo or the Lincoln; primarily we are in the land business. If we can sell either of these high grade hotels, we wish to do so even though we receive less than their actual cost of construction. When these hotels are sold we will build others and sell them under the same conditions.

We need at least twenty hotels of 150 room capacity each at Miami Beach. The Flamingo alone regused over two thousand guests in February last season. The Lincoln hotel is a sixty six room hotel with bath in each room. It cost about \$300,000.00 and occupies an entire block. The land on which this hotel is built should be worth \$300,000.00 in the next few years without any improvements. The hotel was not entirely finished or furnished last January so that we have no actual data on its earning capacity, but will have same this winter.

The Flamingo hotel has 161 rooms; total earnings \$121,000.00 net last season in eighty nine days operation. If you are in a position to purchase the Lincoln Hotel, we will be willing to make very reasonable terms with you as follows. \$100,000 cash and the balance distributed over a term of four years. Balance to be mortgage notes to carry 7%. There is plenty of ground with the Lincoln for almost any size addition up to 400 rooms. The kitchen, and dining room at present would serve one hundred rooms.

I am mailing you under separate cover a series of photographs of the Lincoln. As these are expensive photographs and all I have, I would very much appreciate your prompt return of same to me. If you are interested along the lines of purchase under the terms suggested, I will be quite glad to go into further particulars with you. We would not consider a lease or any other terms but those mentioned.

The hotel is located opposite one of our eighteen hole golf courses and is just two blocks from the ocean; two block from the polo fields and about seven blocks from the Bay, and about the same distance from the Flamingo Hotel.

Season before last thirty three rooms in the first addition of the Lincoln earned \$21,000 net. Our rates are from \$15.00 to \$20.00 per day per person. We have some rooms with bath at \$35.00 per day. These are unusually large rooms with bath, large closets, balcony, etc., - I would be glad to hear from you further by return mail. I am also sending you under separate cover a folder of the Flamingo.

- 2 -

If you would prefer to build your own hotel at the Beach, our company is prepared to offer you an unusual building site at unusually good terms.

Trusting to hear from you at a later date, I am

Very truly yours,

GGF:EM

Hotels
May 19, 1922

Mr. Cecil Fowler
National Fowler Bank
Lafayette, Indiana

My dear Cecil:

I have sent you information and the map under separate cover. But I want to say this, however, in regard to the hotel proposition: if we could possibly put this over this year it would mean the making of thousands of dollars on Bay Shore property. And if we could do this once we could do the same thing on at least five or six other divisions. The property would then advance very rapidly and the possibilities of our own company continuing with these hotel plans would be so much better.

I haven't the slightest doubt regarding the investment, the profits to be made, or the complete satisfaction of any group of persons going into the plans. The amount of profit to be made depends on the number of years in which the parent company would allow the property to drag along. At the end of five years Ocean Front property would be worth \$100 per front foot more than it would be just after the hotel was completed.

The hotel company could also build a number of cottages on this property which would bring annually a rental of 25% profit besides the increase in the ground values, so that they could be sold at the end of five years for a handsome profit over and above the figure I have outlined as a possible profit to the hotel company.

To any group of men who would be interested in further figures I would be very glad to furnish, or you can furnish them, with the trial balance of the Flamingo Hotel; although it really would not be doing ourselves justice to compare the Flamingo with a new hotel to be built on the property referred to.

However, I hope that you can stir up somebody who will be interested in our plans as it would be worth a lot of money to us to get this hotel started this year.

Yours very truly,

CARL G. FISHER
INDIANAPOLIS
AND
MIAMI BEACH, FLORIDA

Hotels



June 22, 1922

Mr. W. J. Gillilan
336 Oliver Building
Pittsburgh, Pa.

My dear Mr. Gillilan:

I have yours of the ninth. Our proposition with Mr. Stoltz for the large hotel is still pending but is not closed. We had the matter closed once entirely but Mr. Stoltz and his wife have some different opinions about building and the matter is still pending at this time.

I would like if you are out this way in the near future for you to stop and see me as I have some very good plans for a hotel on the Beach which will include 13,500 feet of water frontage.

With the erection of a hotel costing \$900,000 all of this water frontage property around the hotel can quickly be disposed of at a very conservative figure of \$150 per front foot and more. This water front property will sell for more than two million dollars on terms of one, two and three years with twenty-five per cent for the first payment. Much of this property will bring more than \$150; some should bring \$170 up to \$200 per front foot.

We have proved this statement in the construction of the Flamingo Hotel. But as much as we need hotels now we are unable at present to finance the building of this hotel. And if Mr. Mellon can finance the hotel we can put in enough land to leave the hotel as clear profit in four years besides the revenue of the hotel which will easily show twenty per cent.

We earned \$123,000 net with 147 rooms in the Flamingo in 89 days operation. We are adding sixty rooms to the Flamingo will bring the receipts to \$180,000 for 207 rooms. We turned away more than two thousand people in February alone and next season will be a much larger season than last year was.

I would like if you could run out here and look over the maps and the lay out we have to offer Mr. Mellon. Our own company would be glad to take the hotel over if Mr. Mellon should want to build it and lease it, guaranteeing eight per cent on the investment.

CARL G. FISHER
INDIANAPOLIS
AND
MIAMI BEACH, FLORIDA

2.

Kindly let me hear from you. I expect to go to New York and be there during July and August but any mail will be forwarded to me from here. Wire me if you can come out Saturday or Sunday,

Yours very truly,

Hotels

Sept. 4th, 1923.

Mr. Hugh White, Vice Pres.
Geo. A. Fuller Company,
New York City.

Dear Mr. White:

I have yours of the 23rd, regarding a hotel on LaGorce Island. I thoroughly agree with Mr. Romfh that we should not have this hotel on LaGorce Island this year, with the attending bareness and distance of LaGorce Island from other activities; but please bear in mind that every hotel that has been built at Miami Beach, up to the present time has been built under speed stress with its attending costs.

The hotel on LaGorce Island will be needed in 1925; and the time to start this hotel would be in December of this year. This would give plenty of opportunity to finish the hotel and the grounds, the connecting bridges, and have the island in shape so that the picture would be completed before the guests arrive -- instead of asking the guests to help plant the grass and hook up the connections to the bath tubs, which has been the usual plan at the Beach.

A great many savings could be made in the construction of this hotel if we were to decide that we will build it next year. The proposition which the Bay Shore Company offers to LaGorce Hotel Company is even better than the one offered to the Nautilus, in some respects, and our experience in the past has been that it takes several months to thoroughly organize and finance a job of this size.

At no other place in the world that I know of, could the character of the surroundings be changed to meet new conditions as easily as can be done at Miami Beach. I think this will be demonstrated to you when you visit Miami Beach this winter, in connection with the Nautilus program.

Yours very truly,

OCF:ms

George A. Fuller Company
Building Construction
Fuller Building
New York

JAMES BAIRD
PRESIDENT NEW YORK
HUGH WHITE
VICE PRESIDENT "
WALTER T. SMITH
VICE PRESIDENT "
A. HEBBETT
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JOHN R. KILPATRICK
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VICE PRESIDENT BOSTON
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ASST. TREASURER "
HARRY BAMBACH
AUDITOR "

NEW YORK
CHICAGO
BOSTON
WASHINGTON
PHILADELPHIA
MONTREAL, CANADA.

OFFICE OF
HUGH WHITE
VICE PRESIDENT

August 23d, 1923.

Mr. Otis M. Fowler,
2110 N. New Jersey,
Indianapolis, Ind.

Dear Mr. Fowler:-

Mr. Romfh still maintains his position that we should not build for at least two years the hotel at the northerly end of the Beach.

As I have explained to you several times, we have determined that we will not go into any of these propositions where we are asked to co-operate with the financing, unless Mr. Romfh has given his approval and is in with his own money on conditions corresponding to the Nautilus. You can readily understand why we feel this way. We have the greatest confidence in Mr. Romfh's judgment in matters of this kind.

However, if you go ahead with any of the different hotels you have in mind and would like an estimate from us where we would not be expected to assist with the financing, we will be very glad to submit same and co-operate with you in every way.

Sincerely yours,

GEORGE A. FULLER COMPANY,

Hugh White

Vice President.

HW/eq

(COPY)

GEORGE A. FULLER COMPANY

Miami Beach, Florida

June 22, 1923.

Mr. E. C. Romfh,
Miami, Florida.

Dear Mr. Romfh:

In accordance with your recent request, we have made up on the job a figure close to which we feel that the main building will cost. It now looks like it will run in the vicinity of \$731,000, including the terrazzo patterns and the beam ceilings. This, of course, may vary a little one way or the other, but we feel that it is some where near a right figure.

In addition to this, we have the following approximate costs which will have to be taken into consideration:

Landscape work	\$	25,000.00
Financing		25,000.00
Lawyers fees		1,500.00
Servants quarters		100,000.00
Furniture		169,500.00
Refrigerators		5,500.00
Decorations		10,000.00
Bridges and docks		20,000.00
Main Building		<u>730,000.00</u>
TOTAL		\$1,086,500.00

The drawing for the servants quarters not having been completed, our figure is only approximate. Some of drawings of the landscape and decoration.

We have wired Mr. Fisher for a decision on the terrazzo floors and the beam ceilings, explaining to him as best we could in a telegram our talk with self and Mr. Pancoast.

Very truly yours,

GEORGE A. FULLER COMPANY,
Lou R. Crandall
Manager.

LRG/ER.

Fort Washington, Long Island,
June 24th, 1923.

Mr. L. R. Grandall,
602 First National Bank Building,
Miami, Fla.

My dear Mr. Grandall:

In looking over the plans of the Nautilus, it occurred to me that possibly the architects were considering our searchlights working out of the towers and that they would leave a decorative effect of the towers off in order to accommodate the searchlights.

Now, there is no reason why the searchlights will not work entirely independent of the towers on the Nautilus. They can operate from any part of the roof, especially as they only operate at night, and this would make it possible to have a very good lighting effect in both towers, in addition to the searchlights.

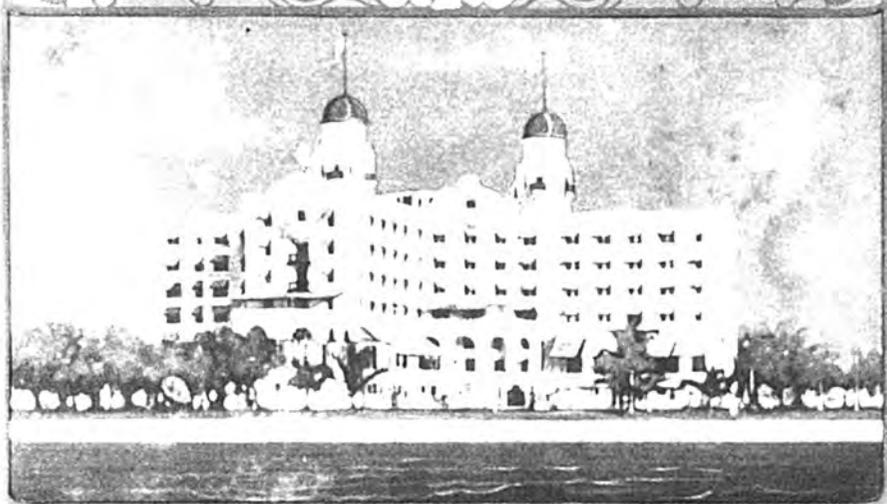
Please have in mind that we must have a lot of light on the top of this hotel. There is a lot of physiology of light at night that is unnecessary to discuss in this letter; but I am satisfied of the results of lighting effects, and as the expense is not great, I wish to provide adequate lighting effects for the top of the Nautilus.

If you are in doubt about any of these items, please check them up with Ed Romfh, as he is on the ground and I think he thoroughly understands the object that we are trying to attain.

If you have not already received prices from the Navy Department on these searchlights, please get them at once and let me know what the prices are and the different types of searchlights. I think that the Navy Department has a very large number of surplus searchlights for sale at low prices; and as it takes two or three months, as a rule, to get a reply from our government when you have good hard cash to spend for anything they have to sell, you had better commence now to get this information; and get an order placed for the searchlights delivered at least sixty days before you will possibly need them. This action will probably -- and I hope -- deliver the searchlights thirty days after you actually want them.

Yours very truly,

CGP:MC



THE
NAUTILUS

MIAMI BEACH
FLORIDA



THE NAUTILUS *Miami Beach Florida*



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THE NAUTILUS

"THE NAUTILUS" America's finest and most modern fire-proof resort hotel is located at Miami Beach, an unequalled winter playground. Here every known out-of-door sport and health-giving recreation is to be had under ideal climatic conditions.

Three excellent golf courses, four polo fields, three tennis courts, a beautiful beach with a magnificent bathing pavilion, casino and Roman pools, yachting and motor boating

either on Biscayne Bay or the ocean, unsurpassed fishing, miles of excellent motor roads through tropical growth, music and dancing cause one to say not "What shall we do?" but "When shall we do it?"

Shops of the highest standard, a broker's office, local and long distance telephones in each room, a telegraph office, a barber shop and hair-dressing parlor, valet service, and a fireproof garage are provided to care for one's wants and conveniences.

Season, Early January to Early April

Connected with the Nautilus are sixteen attractive non-housekeeping furnished villas

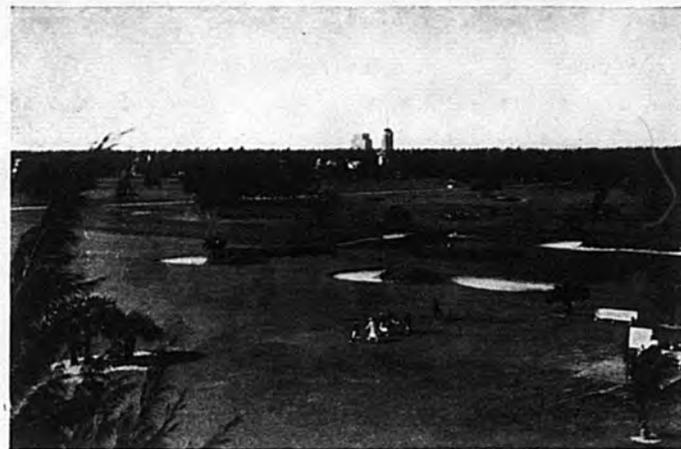
For information and rates address

GEORGE S. KROM, Manager
Miami Beach, Fla.





THE BEACH TOWARD THE CASINO



GOLF AT ITS BEST





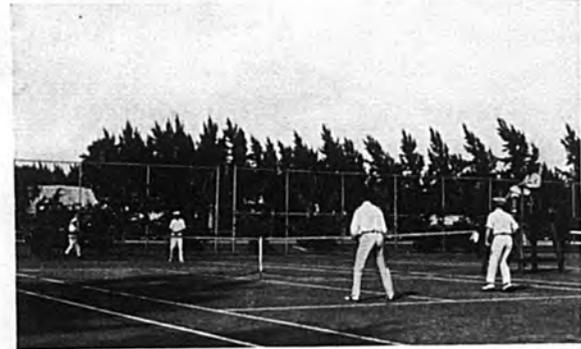
MINIATURE GOLF COURSE



SPANISH TEA GARDEN



MONTEMARE SCHOOL



TENNIS



MIAMI BEACH SCHOOL





THE NEW NAUTILUS

OCEAN IN BACKGROUND

POLO FIELDS

THE NAUTILUS

MINIATURE GOLF COURSE

BISCAYNE BAY IN FOREGROUND

BUNGALOW ISLAND

GOLF COURSE



THE HOMELIKE LINCOLN



THE FAMED FLAMINGO



FLOATING SWIMMING POOL



SAND BOX



TEA DANCE



CIRCUS
CHILDREN'S ACTIVITIES



THE ROMAN POOL

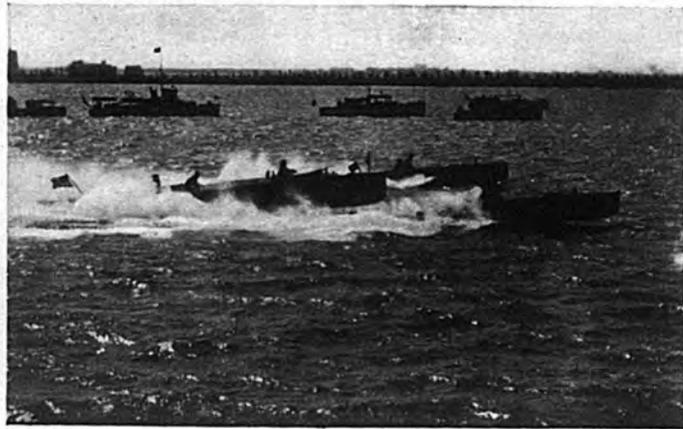


THE CALL OF THE BEACH





SPECIMENS FROM THE ANGLER'S PARADISE

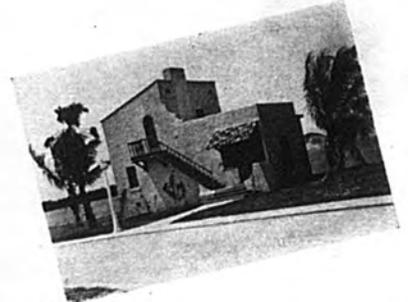
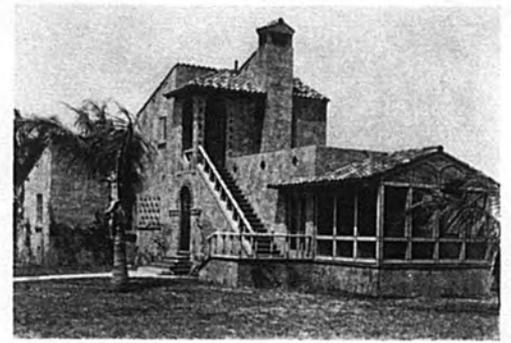
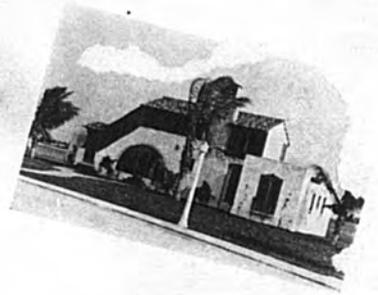


MOTOR BOATING



EQUESTRIAN SPORTS





TYPICAL NAUTILUS VILLAS



DESIGNED, ENGRAVED AND PRINTED BY
THE BECK ENGRAVING COMPANY
PHILADELPHIA NEW YORK CHICAGO



THE NAUTILUS
MIAMI BEACH
FLORIDA

Labels

n	Per.
	18%
	24%
	26%
	27%
	33%
	39%
	44%
	22%
2	26%
2	77%
07	53%
51	31%
5	34%
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	4%
2	22%
2	37%

55

Date	FLAMINGO 219				NAUTILUS 1310				LINCOLN 119				KING COLE 86				BOULEVARD 220				PANCOAST 175				HONEY PLAZA 110			
	1927	1928	Gain	Per.	1927	1928	Gain	Per.	1927	1928	Gain	Per.	1927	1928	Gain	Per.	1927	1928	Gain	Per.	1927	1928	Gain	Per.	1927	1928	Gain	Per.
Thursday 1.	173	316	143	83%	94	242	148	157%	116	153	37	32%	28	83	55	196%	192	240	48	25%	136	178	42	31%	320	378	58	16%
Friday 2.	172	335	163	95%	90	238	148	164%	116	153	37	32%	25	67	42	158%	184	235	51	28%	135	180	45	33%	291	360	69	24%
Sunday 4.	169	326	157	93%	79	198	119	151%	125	150	25	20%	22	61	39	177%	190	243	53	28%	137	181	44	32%	274	345	71	26%
Monday 5.	155	306	151	91%	79	201	122	154%	115	151	36	31%	22	63	41	186%	242	170	72	42%	131	181	50	38%	269	341	72	27%
Tuesday 6.	135	311	176	130%	76	188	112	147%	113	148	35	31%	23	70	47	204%	163	244	81	50%	147	180	33	22%	259	344	85	33%
Wednes. 7.	144	291	147	102%	65	191	126	194%	123	150	17	14%	23	77	54	235%	151	237	86	57%	139	184	45	32%	252	351	99	39%
Thursday 8.	138	280	142	103%	65	179	114	175%	128	149	21	16%	21	74	53	252%	160	242	82	51%	143	185	42	29%	273	338	65	24%
Friday 9.	140	291	151	108%	65	168	103	158%	127	147	20	16%	15	81	66	440%	162	232	70	43%	143	187	44	31%	250	304	54	22%
Saturday 10.	139	291	152	109%	59	159	100	166%	126	141	15	12%	14	75	61	435%	169	242	73	43%	136	185	49	36%	241	303	62	26%
Sunday 11.	132	288	156	118%	55	171	116	211%	116	140	24	21%	14	70	56	400%	170	240	70	41%	134	186	52	39%	220	312	92	77%
Monday 12.	145	265	120	83%	51	152	101	198%	114	137	23	20%	12	63	51	425%	168	243	75	45%	137	180	43	31%	202	309	107	53%
Tuesday 13.	149	255	116	78%	49	151	102	208%	116	142	26	22%	--	62	62	6200%	168	232	64	38%	127	185	58	45%				
Wednesday 14.	151	257	106	70%	46	131	85	185%	106	134	28	26%	--	62	62	6200%	175	227	51	28%	131	165	34	26%	194	255	61	31%
Thursday 15.	148	283	135	91%	48	135	87	181%	96	137	41	42%	61	61	6100%	165	246	81	49%	122	174	52	43%	190	255	65	34%	
Friday 16.	134	279	145	108%	40	137	97	243%	90	147	57	63%	--	60	60	6000%	166	234	68	41%	94	173	79	84%	166	260	94	57%
Saturday 17.	167	224	57	34%	38	125	87	229%	79	144	65	82%	--	57	57	5700%	154	230	76	49%	83	172	89	107%	161	256	95	59%
Sunday 18.	142	260	118	83%	30	119	89	297%	85	144	59	69%	--	54	54	5400%	156	225	69	44%	95	176	81	85%	154	215	61	39%
Monday 19.	149	187	38	26%	32	105	73	228%	62	134	72	116%	--	48	48	4800%	148	195	47	32%	75	174	99	132%	169	196	27	16%
Tuesday 20.	95	158	63	66%	closed	75	75	----	56	127	71	127%	---	40	40	----	144	182	38	26%	69	169	100	145%	158	187	18	18%
Wednesday 21.	69	130	61	88%	"	55	55	----	59	134	75	127%	clos	32	32	----	143	179	36	25%	66	161	95	144%	132	174	42	32%
Thursday 22.	57	104	47	82%	"	59	59	----	50	137	87	174%	"	31	31	----	145	197	52	35%	75	174	99	132%	131	161	30	22%
Friday 23.	33	104	71	215%	"	54	54	----	54	137	83	154%	"	29	29	----	144	183	39	27%	48	161	113	235%	129	138	9	7%
Saturday 24.	closed	96	96	----	"	48	48	----	49	109	60	122%	"	22	22	----	137	166	29	11%	48	177	129	269%	124	131	7	6%
Sunday 25.	"	88	88	----	"	52	52	----	49	94	45	92%	"	16	16	----	128	166	38	30%	49	174	125	255%	123	135	12	10%
Monday 26.	"	57	57	----	"	44	44	----	49	97	48	98%	---	---	---	---	137	154	17	12%	65	166	101	155%	123	129	6	5%
Tuesday 27.	"	43	43	----	"	42	42	----	50	97	47	94%	---	---	---	---	129	156	27	21%	40	161	121	303%	113	117	4	4%
Wednesday 28.	"	closed		----	"	30	30	----	98	40	58	145%	---	---	---	---	129	142	13	10%	42	155	113	269%	99	121	22	22%
Thursday 29.	"	"		----	"	27	27	----	38	75	37	97%	---	---	---	---	118	139	21	18%	40	138	98	245%	86	118	32	37%

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Copy.

States Villa
125 States Avenue
Atlantic City, N.J.

Hotels

July 21st, 1924.

My dear Mr. LaGorce:

Your letter reached me here, and you are certainly kind indeed to take so much trouble in my behalf. I appreciate it so much.

The plan I had in mind about the southern tour next season was to try to get engagements in nine or ten places, taking about two weeks to do it in. You see I have to arrange them close together on account of my work at the Peabody Conservatory Prep. Dept., which takes all of my time. However, I can always arrange to put in a substitute for week-ends and I could manage to do the same thing for two weeks during the Palm Beach season. This, of course, would make it impossible for me to consider staying any length of time. My monologues, etc., are a side issue to my regular work. There is not enough certainty in getting engagements for one to depend entirely on them.

I should like very much to get a booking in the hotels in Miami. Do you think Mr. Fisher would consider having Miss Tiefenbrun, the dancer, and myself give an entire performance in one, or all three of his hotels?

We could give three entirely different programs. Miss Tiefenbrun is a charming dancer and does every style of work; she has a big future before her. I think a recital combining two sorts of entertainment is far more interesting than one person.

Our plan is to charge \$100.00 for an entire performance with expenses extra. These expenses would not be so much if we obtain bookings in several cities on the way to Florida. I am fairly sure of several places as we have friends in a number of the cities who would interest themselves in pushing the matter.

If Mr. Fisher will not consider engaging me sight unseen, of course I can arrange to go to New York to interview him, but as I have not been feeling well I shouldn't want to make the trip unless it is necessary.

I am enclosing several of our circulars, and one for you to forward to Mr. Fisher as I am not sure of his complete address.

I shall appreciate it if you will either ask Mr. Fisher about the points I've mentioned, or send me his full address so I can communicate with him.

Thanking you many times for all your trouble, I am

Sincerely yours,

Bessie Evans.

July 28th, 1924.

Miss Bessie Evans,
States Villa
125 States Avenue
Atlantic City, N.J.

My dear Miss Evans:

I have copy of your letter to Mr. LaGorce forwarded to me here.

I am quite sure that we could give you and your dancing partner a weeks engagement at Miami Beach this winter, if you could get additional engagements between here and Miami Beach so that the entire expense of transportation would not fall on us.

We have three hotels there, and I think you could appear at each hotel twice.

If you make any engagements to assist in cutting down travelling expenses advise me in the near future.

Yours very truly,

CCF-ms

hotels

COMPARISON OF INCREASE OR DECREASE - 1927-28

	<u>RESERVATIONS</u>	<u>HOUSE COUNT</u>	<u>PAYROLL</u>
Flamingo	49% increase	62% increase	
Nautilus	42% "	9% decrease	16% decrease
Lincoln	51% "	28% increase	18% "
King Cole	83% "	37% "	13% increase
Boulevard	(no record kept last year)	7% decrease	24% decrease
Polo	83% increase		37% "
Golf	8% "		8% "
Tennis	36% "		25% "
Pancoast		100% increase	

hotels

COMPARISON OF INCREASE OR DECREASE - 1927-28

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Flamingo	49% increase	62% increase	
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Polo	83% increase		37% "
Golf	8% "		8% "
Tennis	36% "		25% "
Pancoast		100% increase	

Notes

COMPARATIVE OPERATING STATEMENTS

Seasons 1926, 1925 and 1924

	<u>1926</u>	<u>1925</u>	<u>1924</u>
<u>THE NAUTILUS</u>			
Operating income	\$226,263.18	\$320,503.55	\$215,987.88
Expenses	195,416.40	182,450.73	155,840.96
OPERATING PROFIT	\$ 30,844.78	\$138,072.82	\$ 60,146.92
Interest, depreciation, other income and deductions (net)	83,801.76	71,890.56	5,635.04
NET PROFIT (LOSS) BEFORE PROVISION FOR FEDERAL TAXES	\$ 52,956.98	\$ 66,182.26	\$ 65,781.96
Provision for Federal income taxes	-0-	8,414.48	8,235.25
NET PROFIT (LOSS):	\$ 52,956.98	\$ 57,767.78	\$ 57,546.71
 <u>THE FLAMINGO</u>			
Operating income	\$458,057.72	\$437,556.07	\$430,322.19
Expenses	269,329.10	252,363.84	267,676.92
OPERATING PROFIT	\$188,728.62	\$185,192.23	\$162,445.27
Interest, depreciation, other income and deductions (net)	63,553.27	51,486.38	101,513.77
NET PROFIT BEFORE PROVISION FOR FEDERAL TAXES	\$125,175.35	\$133,706.85	\$ 60,931.50
Provision for Federal income taxes	16,380.31	16,999.87	7,616.44
NET PROFIT	\$108,795.04	\$116,706.98	\$ 53,315.06



The King Cole

MIAMI BEACH
FLORIDA

Hotels

November 30, 1926.

Other
Carl G. Fisher Hotels
at Miami Beach

↔

The **FLAMINGO**
C. S. Krom, Mgr.
Opens Jan. 1st

↔

The **NAUTILUS**
George S. Krom, Mgr.
Opens Jan. 10th

↔

The **LINCOLN**
B. Lundburg, Mgr.
Opens Nov. 1st

↔

The **BOULEVARD**
A. E. Ludolph, Mgr.
Open year round

Mr. C. G. Fisher,
Fisher Building,
Miami Beach, Florida.

My dear Mr. Fisher:

We respectfully wish to announce the opening of The King Cole Hotel for its second winter season on Thursday, December 16, 1926.

Ideally situated on Surprise Lake at 47th Terrace; midway between ocean and bay, luxuriously and artistically furnished, preserving antiquity, yet adding the improvements of to-day, with every conceivable aim toward comfort, convenience and quietness realized, its superior cuisine and complete service are maintained by a corps of experienced and courteous employees.

A roof garden, spacious dining room, long verandas and beautiful lounge looking out across the lake to the ocean afford that much-sought-after spot for exclusive luncheons, teas, bridge parties and dinners. The King Cole can rightfully offer one of the South's most attractive winter homes for a discriminating few.

We hope King Cole may have the pleasure of being your host often this winter.

Very truly yours,

J. L. Abel Mgr.



hotels

Spring Lake, N. J.
November 1st, 1926

Mr. C. W. Chase
Carl Fisher Properties
Miami Beach, Fla.

Dear Pete:

Acknowledging yours of October 27th, relative to mid-winter convention of the U. S. Realtors, note that there is some question about the Roney-Plaza and Miami Beach Casino being ready in time to take care of these people.

Regarding the rate offered by the Roney-Plaza, I had quite a talk with Arthur Pancoast about this and he told me he had quoted Mr. Sheehan and other members of the Committee, a rate of \$8.00 a day each person, European plan, and had agreed to take care of 75 people, it being Arthur's idea to furnish them all double rooms so that the rate figured \$16.00 a day double room, European plan. For some reason the Committee got the idea that Arthur was offering them double rooms for two people at \$8.00 a day and they told this to Roney, who agreed to meet Pancoast's figures, while in reality Pancoast's figures were just twice what the Committee told Roney.

Mr. Kohlhepp wired Mr. Sheehan from New York that we would take care of some of the delegates at the Fisher Hotels at \$18.00 a day double and \$12.00 a day single, European plan, which was right in line with Arthur Pancoast's quotation.

From the point of view of a Miami Beach property holder, I can readily see where you people would be very anxious to have the realtors at Miami Beach rather than at Coral Gables, but from a more selfish point of view, as manager of the Flamingo, (and I believe I voice the sentiments of all the other Fisher managers) I have reason to believe having any number of realtors would do the hotels infinitely more harm than good. I have had a lot of experience with conventions at Spring Lake every season - one just before the hotel opens and another just after the hotel closes. If we could have the realtors down there just prior to January first, all well and good, but to have them there during our regular season is an entirely different matter. In fact, the class of people who visit the Fisher Hotels have become quite disgusted hearing so much of real estate in the past few years. At least 95% of our guests come down to Florida for rest, recreation and pleasure, but they have been harassed on all sides by real estate and you know more than half of the papers for the past couple of years was devoted to real estate advertising. To have a lot of realtors from all over the U. S. hanging around the hotel while our regular people are there this

winter, even if for only a few days, is going to create a most unfavorable impression on our guests. Furthermore, I know from experience that convention people and regular guests in resort hotels of the class of ours do not go together. The regular guest feels that he is paying a big rate and is entitled to a lot of consideration. Most of them are more or less selfish and you can not appreciate how they resent having any convention people around. All convention people are naturally noisy. They are all greeting each other and saying hello and in addition to this there are always some of them who go out and get "tight."

You may recall about three years ago we had 75 Canadian insurance men at the Flamingo the first week in January. They were a fine lot of men. They arrived in Miami on a special train at three o'clock in the morning and reached the Flamingo about four-thirty and disturbed a lot of our people getting into their rooms, talking, laughing and taking baths, etc., at that hour of the morning. The first day they were there they were very well behaved, but the second night about eight of them went over to the Silver Slipper, or some place of that kind, and came back pretty well loaded about three in the morning, while the last night they were there about half of them went out to various supper clubs and raised Hell when they came back. They were no different from any other convention people I have ever seen and I have had druggists, doctors, dentists, automotive engineers, hotel men and others. In the past 15 years I have handled no less than thirty conventions and I can speak from experience and I know without the slightest question of a doubt that our regular patrons are bound to resent having them in the hotel.

I have never yet seen a convention that didn't have some Jews in the crowd and I don't believe a bunch of realtors are going to be different from any other.

It seems to me that it is up to Mr. Fisher and Mr. Kohlhepp to, in the final analysis, determine whether or not we want to take care of any large number of realtors at the Fisher Hotels. If they feel that the interests of Miami Beach as a whole are paramount and believe that it is for the best interests of everybody to have the realtors there, why I shall be only too glad to do my share in taking care of some of them at the Flamingo, and I am sure the other members will do the same. I would say that we could take care of 75 at the Flamingo, and it should be distinctly understood that we would not have any Jews wished on to us. The Flamingo, as you know, is operated on the American plan exclusively, and is bound to cause more or less confusion if we take the realtors on the European plan.

I would suggest quoting a rate of \$15.00 a day per person, American plan for a double room with bath, occupied by two persons, and \$17.00 a day single room with bath occupied by one person. I would suggest a rate of not less than \$8.00 a day each person for a double room with bath, two persons, European plan and \$10.00 a day single room with bath one person. This is lower than the rate which George is getting at the Nautilus for the convention which he has booked just prior to his opening. I would suggest your talking the matter over with Mr. George Krom, Arthur Pancoast and Lundberg, all of whom are at Miami Beach at the present time and whatever decision is reached, after getting Mr. Fisher's and Mr. Kohlhepp's views, I am only too willing to abide by and co-operate to the fullest extent.

Very truly yours,

C. Krom

Manager

Copies: Mr. Carl G. Fisher ✓
Mr. W. A. Kohlhepp
Mr. George Krom

hotels

Moorestown, N. J., June 28, 1927.

Mr. Carl G. Fisher,
Port Washington, L. I.

Dear Carl;

I have your wire in reference to closing the Boulevard, which some of the reports say is losing \$50.00 per day, to which I reply we don't want to shut this down unless there is an actual average loss of an amount more than we can afford to pay to keep it open.

Mr. Walker sent me memorandum of June 20th, also copy to you showing an approximate loss at the end of May \$1500.00. This seems to be a big pile of money to lose for a month.

I am going to meet Maurice Long in New York tomorrow and see about the laundry, and perhaps if you are in town we will run out to see you in the afternoon to discuss it more fully.

Kohlhepp will also be home and perhaps he will have some new slants on the proposition.

Yours very truly,

Irring A. Collins
122-0.

IAC/MLA

June 30, 1927.

Mr. Irving A. Collins,
Moorestown, New Jersey.

Dear Irv:

Yours regarding the Boulevard received. I believe that we had better take the gaff and stand a thousand dollars a month loss and keep it open. We can make this loss up in some other way.

Mike Delvaney and Greer of Dayton are coming on for the Fourth. Albert Champion is coming and Fred Moskovic, manager of Stutz is coming on with Mr. Thayer who is a big man in the General Motors, and I would like to have you come on and go with us.

We are going to leave here about five o'clock Sunday afternoon and will play some golf early in the afternoon. Can't you come on and go with us?

Yours,

CGF:T

1927

Miami Beach, Florida

AMERICA'S WINTER PLAYGROUND

The Care of Fisher Hotels



The BOULEVARD
A. C. LUDOLPH, MGR.
Open Year Round



The NAUTILUS
GEO. S. KROM, MGR.
Opens Jan. 10th



The FLAMINGO
C. S. KROM, MGR.
Opens Jan. 1st



The LINCOLN
B. LUNDBERG, MGR.
Opens Nov. 1st



The KING COLE
F. L. ABEL, MGR.
Opens Dec. 15th

Copy for Natl Geographic
Magazine



Health and Happiness in the Sunshine

- ☐ Here, in the tropical sunshine of Southern Florida, is America's most delightful Winter colony.
- ☐ We are glad to have you as our guest; we hope you will find gracious, relaxing comfort.
- ☐ Beautiful homes and homesites are being selected here by many of our nation's most prominent families.
- ☐ Out of consideration for our guests we do not permit real estate soliciting.
- ☐ Should you desire to inspect Miami Beach homes and homesites, advise the Clerk at the desk. We will gladly send you on a tour of Miami Beach under guidance of a reliable man who knows every detail of the Community.
- ☐ You are assured that you will not be annoyed by any "sales pressure". We believe your tour will be a very pleasant one.

THE CARL G. FISHER HOTELS

January Total

Date	Jan. 1927		1928		1927				1928				1927				1928				1927				1928			
	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%	Gain	%		
Sunday 1	30	50	30	50																								
Monday 2	30	50	30	50																								
Tuesday 3	38	49	38	49																								
Wed 4	39	48	39	48	11	13																						
Thurs 5	34	49	34	49	7	9																						
Fri. 6	37	50	37	50	15	16																						
Sat. 7	40	49	40	49	24	19																						
Sun 8	40	51	40	51	16	26																						
Mon 9	40	51	40	51	13	22	9		11	10																		
Tues 10	42	61	42	61	15	27	12		11	12	1																	
Wed 11	42	52	42	52	20	34	14		7	17	10																	
Thurs 12	44	51	44	51	22	32	10		9	19	10																	
Fri 13	42	50	42	50	28	44	16		11	22	11																	
Sat 14	42	55	42	55	34	45	11		15	22	7																	
Sun 15	45	57	45	57	41	45	4		15	23	8																	
Mon 16	44	73	44	73	53	55	2		18	30	12																	
Tues 17	48	74	48	74	67	79	12		19	32	13																	
Wed 18	56	75	56	75	62	75	13		20	36	16																	
Thurs 19	59	80	59	80	77	71			33	41	8																	
Fri 20	66	83	66	83	77	88	11		37	36																		
Sat 21	73	76	73	76	87	86	11		42	46	4																	
Sun 22	68	74	68	74	87	113	26	30	32	49	17	63																
Mon 23	69	77	69	77	75	131	56	75	34	58	24	70																
Tues 24	80	82	80	82	95	152	94	95	33	58	26	70																
Wed 25	85	82	85	82	77	147	90	90	37	52	15	40																
Thurs 26	85	77	85	77	79	148	69	87	40	48	8	20																
Fri 27	86	81	86	81	89	166	77	86	38	55	17	45																
Sat 28	91	98	91	98	108	163	55	50	49	53	4	9																
Sun 29	92	97	92	97	108	190	82	75	53	56	3	6																
Mon 30	96	98	96	98	120	211	89	74	50	58	8	16																
Tues 31																												

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1928

February	TOTAL FISHER HOTELS				FLAMINGO 319			NAUTILUS 350			LINCOLN			KING COLE 80			BOULEVARD 220			PANCOAST 175			RONEY PLAZA 418			
	Gain	Percent	1927	1928	1927	1928	Gain	1927	1928	Gain	1927	1928	Gain	1927	1928	Gain	1927	1928	Gain	1927	1928	Gain	1927	1928	Gain	
Wednesday 1	145	28%	512	658	122	218	96 79%	70	61	--	100	107	7 7%	55	58	--	155	208	53 34%	55	159	104 189%	165	219	54 33%	
Thursday 2	148	29%	507	655	125	210	85 68%	65	59	--	101	104	3 3%	61	74	13 21%	155	208	53 34%	62	169	107 173%	176	229	53 30%	
Friday 3	177	35%	507	664	125	224	99 79%	66	68	2 3%	90	109	19 21%	65	70	5 8%	161	213	52 32%	70	162	92 131%	182	233	51 28%	
Saturday 4	219	44%	502	721	119	228	109 92%	63	76	13 20%	94	115	21 22%	65	76	11 17%	161	226	65 40%	67	169	102 152%	169	249	80 47%	
Sunday 5					121	237	116 96%	71	76	5 7%	98	113	15 15%	66	80	14 21%				74	168	94 127%	186	269	83 44%	
Monday 6	231	42%	543	774	130	265	135 104%	77	83	6 8%	93	120	27 29%	66	78	12 18%	177	228	51 28%	80	173	93 116%	190	287	97 51%	
Tuesday 7	261	47%	563	824	135	297	162 120%	79	87	8 10%	101	127	26 26%	75	78	3 4%	173	235	62 36%	79	179	100 127%	201	299	98 49%	
Wednesday 8	229	38%	604	833	140	288	148 106%	93	107	14 15%	102	126	24 24%	74	81	7 10%	195	231	36 18%	93	182	89 96%	216	333	117 54%	
Thursday 9	244	41%	599	843	144	277	133 92%	89	118	29 33%	103	131	28 27%	79	81	2 3%	184	236	52 28%	86	182	96 112%	220	329	119 54%	
Friday 10	250	40%	614	864	151	285	154 89%	91	128	37 40%	106	129	23 22%	71	84	13 18%	195	238	43 22%	95	179	84 88%	242	329	87 37%	
Saturday 11	329	54%	606	935	156	319	163 104%	94	161	67 71%	106	133	27 25%	68	87	19 28%	182	235	53 29%	106	178	72 68%	250	351	101 41%	
Sunday 12	382	60%	638	1020	169	324	155 92%	102	217	115 113%	115	143	28 24%	74	91	17 23%	178	245	67 38%	112	185	73 65%	252	375	123 49%	
Monday 13	356	56%	639	995	182	319	157 75%	100	201	101 101%	115	143	28 24%	69	90	21 30%	173	242	69 40%	116	186	70 60%	273	375	102 37%	
Tuesday 14	362	55%	658	1020	190	318	128 67%	104	222	118 113%	117	145	28 24%	66	90	24 37%	181	245	64 35%	102	181	79 77%	284	396	112 39%	
Wednesday 15	327	47%	693	1020	196	312	116 59%	124	235	111 90%	117	141	24 20%	70	89	19 27%	186	243	57 31%	120	181	61 51%	311	400	89 28%	
Thursday 16	363	55%	664	1027	188	316	128 68%	117	233	116 99%	114	145	31 27%	65	90	25 38%	180	243	63 35%	132	181	39 30%	309	410	101 33%	
Friday 17	356	52%	684	1040	196	319	123 63%	112	234	122 109%	120	145	25 21%	59	92	33 56%	197	250	53 27%	136	185	49 36%	303	418	115 38%	
Saturday 18	395	60%	664	1059	186	326	140 75%	101	251	150 148%	121	146	25 20%	61	88	27 44%	195	248	53 27%	144	186	42 29%	318	417	99 21%	
Sunday 19	456	80%	667	1123	202	336	154 67%	91	303	212 233%	121	147	26 22%	58	88	30 52%	195	249	54 28%	130	188	58 45%	331	417	86 26%	
Monday 20																										
Tuesday 21	445	67%	661	1106	191	323	132 69%	109	300	191 175%	126	147	21 16%	47	93	46 98%	188	243	55 29%	148	189	41 28%	330	430	100 30%	
Wednesday 22	452	80%	665	1117	191	334	143 75%	106	297	191 180%	131	147	16 12%	45	92	47 104%	192	247	55 27%	149	187	38 25%	334	434	100 30%	
Thursday 23					185	339	154 83%	109	308	199 182%	130	147	17 13%	43	92	49 114%	178	248	70 39%	152	185	33 22%	302	428	126 42%	
Friday 24	485	86%	651	1136	186	336	150 81%	112	326	214 191%	130	146	16 12%	42	90	48 114%	181	238	57 32%	139	184	45 32%	311	409	98 32%	
Saturday 25																										
Sunday 26	453	73%	661	1114	181	332	151 83%	124	313	189 152%	121	148	27 22%	48	86	38 79%	187	235	48 26%	127	182	55 42%	292	405	113 39%	
Monday 27	451	76%	661	1112	183	331	148 80%	119	306	187 157%	128	146	18 14%	43	85	42 98%	188	244	56 30%	125	177	52 42%	307	425	118 38%	
Tuesday 28	482	89%	640	1122	166	327	161 97%	119	307	188 158%	122	154	32 26%	38	92	54 142%	195	242	47 24%	129	179	50 39%	308	416	108 35%	

4260 7740 3480 8390 2372 4951 2585 109 4132 3114 582 209 1118 2137 619 4970 4522 5920 1388 30 2828 4646 1878 7790 6762 9292 2130 3890

THE CARL G. FISHER PROPERTIES

MEMO TO Mr. Carl G. Fisher

DATE May 22, 1928.

FROM Paul Kunschik

SUBJECT Hotel statements.

I have your memo requesting statements of the Miami Beach hotels showing their receipts, profits and losses since the beginning of their operation. In order to satisfy your requirement that these statements should be on sheets not to exceed $4\frac{1}{2}$ by 7 inches I found it necessary to omit the cents. The statements which I enclose herewith, therefore, show the gross income, expenses, depreciation, etc. only in dollars, which I believe is as nearly accurate as you care to have it for general purposes.

In the case of the Lincoln and Flamingo I am giving you comparisons for eight years. The Flamingo has been open eight seasons, but the Lincoln has been open longer than that. The space, however, did not permit including more than eight years. The Nautilus has been open five seasons, the King Cole three and the Boulevard is now in its second year.

The net result for the 1928 period is subject to change on account of expenses incurred during the closed summer season.

I trust you will find these statements satisfactory for your requirements.

ENCLS: (4)

PK:K.

Paul Kunschik

THE FLAMINGO HOTEL

	<u>1928</u>	<u>1927</u>	<u>1926</u>	<u>1925</u>	<u>1924</u>	<u>1923</u>	<u>1922</u>	<u>1921</u>
Gross income	242,721	192,506	457,882	437,556	430,322	423,117	267,310	279,508
Expenses	163,779	176,727	273,289	242,581	255,942	220,293	172,231	179,331
OPERATING PROFIT	78,942	15,779	184,593	194,975	174,380	202,824	95,079	100,177
Depreciation, interest, taxes, etc.	71,464	186,741	127,321	85,120	150,034	121,083	160,577	85,210
NET PROFIT	7,478	-0-	57,272	109,855	24,346	81,741	-0-	14,967
LOSS	-0-	170,962	-0-	-0-	-0-	-0-	65,498	-0-

1929

402,320

202,323

199,997

75,664

124,333

THE NAUTILUS HOTEL

	<u>1928</u>	<u>1927</u>	<u>1926</u>	<u>1925</u>	<u>1924</u>
Gross income	164,583	98,667	226,281	320,504	215,988
Expenses	122,701	130,704	194,521	181,557	165,402
OPERATING PROFIT	41,882	-0-	31,760	138,947	50,586
LOSS	-0-	32,037	-0-	-0-	-0-
Depreciation, interest, taxes, etc.	83,970	163,307	123,425	73,558	156,172
NET PROFIT	-0-	-0-	-0-	65,389	-0-
LOSS	42,088	195,344	91,665	-0-	105,586

THE KING COLE HOTEL

	<u>1928</u>	<u>1927</u>	<u>1926</u>
Gross income	55,888	33,492	37,791
Expenses	<u>34,954</u>	<u>42,308</u>	<u>56,886</u>
OPERATING PROFIT	20,934	-0-	-0-
LOSS	-0-	8,816	19,095
Depreciation, interest, taxes, etc.	<u>42,231</u>	<u>50,484</u>	<u>17,030</u>
NET LOSS	<u>21,297</u>	<u>59,300</u>	<u>36,125</u>

BOULEVARD HOTEL

	<u>1928</u>	<u>1927</u>
Gross income	131,460	159,135
Expenses	<u>91,828</u>	<u>144,534</u>
OPERATING PROFIT	39,632	14,601
LOSS	-0-	-0-
Depreciation, interest, taxes, etc.	<u>68,953</u>	<u>83,720</u>
NET LOSS	<u>29,321</u>	<u>69,119</u>

THE LINCOLN HOTEL

	<u>1928</u>	<u>1927</u>	<u>1926</u>	<u>1925</u>	<u>1924</u>	<u>1923</u>	<u>1922</u>	<u>1921</u>
Gross income	142,035	104,241	202,340	181,500	122,920	115,828	80,930	76,675
Expenses	91,126	89,565	130,474	104,715	57,318	52,232	38,556	49,231
OPERATING PROFIT	50,909	14,676	71,866	76,785	65,602	63,596	42,374	27,444
Depreciation, interest, taxes, etc.	34,515	49,496	29,440	19,558	14,920	12,739	12,597	11,746
NET PROFIT	16,394	-0-	42,426	57,227	50,682	50,857	29,777	15,698
LOSS	-0-	34,820	-0-	-0-	-0-	-0-	-0-	-0-

MONTAUK YACHT CLUB
52ND ST. & EAST RIVER
NEW YORK CITY

September 25, 1928.

Mr. C. G. Fisher,
Port Washington,
Long Island, N. Y.

Dear Mr. Fisher:

Continuing our conversation of today just want to add that I thoroughly understand the situation that would be created by my going to The Lincoln. I looked upon it mainly as a sort of promotion, a house where a larger number of rooms made it possible to show better returns, and a step towards a connection at Montauk next summer.

Last year the average rate per person per day at The King Cole was \$10.25 American Plan. This figure included seven in the Andrew family at \$24.00 per day for the seven and at times as many as six maids and fifteen children at an average rate of \$7.50 per day. In a small hotel such figures bring the general average down considerably.

In reply to inquiries this year I have quoted 13 and 15 single, 25 and 30 double. As we have only three single rooms with private baths (the other twelve singles are en suite) the single rate serves little else than for comparison. I want to bring the average rate up to at least \$12.00 this year with general expenses totalling the same as last year.

We have a lot of people who stay with us from four to six weeks at \$10 per day each. A number of these will not pay more. A striking example of this type is a splendid party from Johnstown, Pa. consisting of Dr. and Mrs. Hager, Mr. and Mrs. Walters, Mrs. Roberts and daughter and Mr. S. B. Waters. This party is planning to return with four more persons and wants a general rate of \$10 for a seven week stay. I don't think we can afford to lose these people just yet and perhaps more like them. Neither can they well expect someone to operate a hotel for them at a loss. However, Mr. Andrew and I know some of our guests to whom a boost of two dollars per person would not be offensive and if we get these in line and make all new reservations at a rate of from \$12.50 to \$15. per day, our average will increase without the loss of desirable guests or the inevitable rumors spread that the Fisher hotels were raising rates.

Our operating costs are well within the bounds of good hotel keeping in every respect save advertising. I believe in block ads but not when it runs our proportionate share to \$20.00 per room a season. I wrote Mr. C. S. Krom that it was out of the question for us to go into advertising to this extent this year and then turn people away in February.

A 60 room hotel can't afford a chef who draws a salary of \$300. a month

MONTAUK YACHT CLUB
52ND ST. & EAST RIVER
NEW YORK CITY

Mr. C. G. Fisher --#2

yet we cannot deny his value to The King Cole. As a chef he is really worth more than we pay him.

The inevitable conclusion is that if we had a few more rooms, preferably singles, our margin of profit would be almost assured with little actual increase in overhead.

There is no one more eager or anxious to be a profit maker than I am and your suggestions as well as criticisms on these subjects will be welcome.

The oil range at The King Cole is in a generally bad condition and the question arises as to whether further repairs at a rate of \$150.00 a year is advisable. For the last two seasons the upkeep has amounted to that. Mr. Howe and I are looking over some ranges in actual use and I hope to be able to show where a new range would be preferable to spending a lot of money on the one in use now. For your information Mr. Lundberg originally ordered a Ray Burner but after Mr. Gale was made manager at The King Cole the specifications were changed and a range of a different type installed on the theory that a Ray was too noisy. Granting this defect since almost eradicated, a Ray Burner is the market leader today a fact attested to by the one used to such advantage on the Shadow K.

Very truly yours,

J. H. Abel

FL²/M

September 28, 1928.

Mr. F. L. Abel,
Montauk Yacht Club,
New York City.

My dear Abel:

I have yours of the twenty-fifth. I have just had a talk with Mr. Andrews who is here now by my desk. We have decided that you have the situation lined up properly and you will have to use your best judgment regarding the Walters and the Roberts people. It does not look quite fair, however, to have some people in the house at \$10.00 while others pay \$12.50.

But one thing is certain, and that is, this hotel must make money this year. Either your returns must be enough to make the profit, the service must be cut, or your food conditions must be changed. If you do not make money this season then there is something radically wrong with the management and the other details and it will be necessary for us either to close the hotel or make new arrangements there. Of course, it is impossible to consider the operation of building and investment of \$700,000. without making a profit where you have sufficient people to fill the place.

The rates at the King Cole have been universally low and the food and service have been universally good but there is a limit to what you can do in a place of this kind if you want to pay interest on the bonds. You can probably cut out some liveried servants and also cut out the wide expanse of food. Mr. Statler told me that we had the longest range of deteriorating foods of any hotels in the world and if he owned these hotels he would cut the food supplies.

One trouble we have had for years is all of our hotel managers are competing with each other to see which one can get the best reputation on food

Mr. F. L. Abel,
September 28, 1928,
Page 2.

and service, at the complete expense of our organization. This situation is going to stop immediately.

Every time you can eliminate a bell boy or a waiter you are contributing to a profit. Every time you can eliminate an extra food supply that is hardly called for at all and yet is an expense to our company to add to the menus, you are also contributing to the profit. In other words, it is up to you to run this hotel this winter and make a profit out of it -- otherwise, there will have to be a rearrangement of some kind.

Yours,

CCF:T

Rates per day for Season
1928 - 1929

Hotels

AMERICAN PLAN

(Including Breakfast, Luncheon & Dinner)

		<u>NAUTILUS</u>	<u>FLAMINGO</u>	<u>KING COLE</u>	<u>LINCOLN</u>
Single room with bath	1 person	\$18 to \$22	\$16 to \$22	\$13 to \$15	\$10 to \$18
Double room with bath	2 persons	\$30 to \$36	\$30 to \$36	\$25 to \$30	\$20 to \$35
Double room and single room with connecting bath.	3 persons	\$48 to \$54	\$45 to \$50	\$40 to \$45	\$40 to \$45
Two single connecting rooms with 1 bath	2 persons	\$34 to \$40		\$30	
Double room & Parlor 1 bath.	2 persons	\$45 to \$54		\$35	\$40 to \$50
Double room & Parlor 2 baths.	2 persons			\$38	

MODIFIED AMERICAN PLAN

(Including breakfast & Dinner)

Single room with bath	1 person	\$16 to \$20	\$14 to \$20		
Double room with bath	2 persons	\$26 to \$32	\$26 to \$32		
Double and single room with bath.	3 persons	\$42 to \$48	\$39 to \$44		

NAUTILUS COTTAGES

3 bedrooms, living room, living porch and 2 baths.	\$3,000
4 bedrooms, living room, living porch and 2 baths.	\$3,500

Note. American Plan \$7.00 per person per day for meals served in the cottages. Meals in the nurses dining room served to children or nurses stopping at the Nautilus Hotel or cottages \$5.00 per person per day.

	<u>NAUTILUS</u>	<u>FLAMINGO</u>	<u>KING COLE</u>	<u>LINCOLN</u>
Breakfast	\$2.50	\$2.50	\$2.00	\$2.00
Luncheon	\$3.00	\$3.00	\$2.50	\$2.50
Dinner	\$3.50	\$3.50	\$3.00	\$3.00

OPENING DATES (Approximately)

Nautilus, January 6th.	King Cole, December 1st.
Flemingo, January 1st.	Boulevard, All year.
Lincoln, November 1st.	

THE CARL G. FISHER PROPERTIES

MEMO TO Mr. Carl G. Fisher

DATE April 11, 1929.

FROM Paul Kunschik

SUBJECT Disbursement of funds.

The question has been asked several times this winter as to what became of the money turned over to us by our hotels. For your information I give you below a statement of the major items from which you will note that over \$400,000.00 was used to reduce the outstanding liabilities of the associated companies. The major disbursements are as follows:

First Camden Natl. Bank and Trust Co.	
Note payable	\$ 95,000.00
The Fletcher American National Bank,	
Note payable	60,000.00
The First National Bank - Miami	
Note payable	50,000.00
The Miami Beach First National Bank	
Note payable	25,000.00
American Laundry Machinery Company	
Note payable	20,344.98
Irving A. Collins	
Purchase of Miami Beach Bay Shore Company stock from C. G. Fowler	28,544.18
First Trust & Savings Bank	
Nautilus Hotel Bonds	65,000.00
The City Natl. Bank and Trust Company	
King Cole and Boulevard Hotel Bonds	33,080.00
Jane Johnson	
Demand note	20,000.00
Ernst and Ernst	
Income tax fee	15,000.00
Collector of Internal Revenue	
Federal income taxes	50,760.84
City of Miami Beach	
Real estate taxes	98,681.35
County Tax Collector	
Real estate taxes	63,232.37
Sundry Persons	
Flamingo Hotel Swimming Pool and Furnishings	<u>32,586.67</u>
TOTAL	<u>\$657,230.39</u>

You will note the above items are principally reduction of liabilities and do not include any of our current operating expenses. To itemize these would be too voluminous for this memo.

PK:MKH

Paul Kunschik
PAUL KUNSCHIK

June 21, 1929.

Mr. George J. Marott,
20 East Washington Street,
Indianapolis, Indiana.

My dear Mr. Marott:

I am writing you the suggestion I have in mind for the Marott, for fear you may be delayed in getting here. As I understand it, you own the property south of the hotel; if not, you would have to get property adjacent to the hotel north.

Practically all of the first class hotels now are going into the idea of swimming pools in connection with the hotel -- that is, hotels that are not located directly in the city. Swimming pools were formerly considered a nuisance, now they are a necessity. At Miami Beach, although the Nautilus Hotel is only 100 feet from the beautiful Biscayne Bay and a short half mile to the finest ocean beach in the world, we are building a beautiful swimming pool at a cost of \$100,000. In connection with the swimming pool we are building cabanas and loafing places for sun bathing. The outfit I have in mind would cost you, covered with glass and completely shut off from the street, about \$35,000., perhaps only \$30,000, but it would give you an additional attraction not to be figured in dollars and cents.

Indoor pools were formerly a luxury but not a necessity. Outdoor pools and sun bathing are the latest fad and one that has a lot of merit. I think you ought to see the pool and the beach we have built right in the yard of the Flamingo Hotel at Miami Beach. I am quite sure you could make it a wonderful success for your guests. At our hotel at Miami Beach, many older people who never go in bathing put on bathing suits and lay around in the sun and watch others bathing. It is very much easier to content yourself in a beach chair if you can see activity about you.

Very truly yours,

CGF:T

THE CARL G. FISHER PROPERTIES

MEMO TO Mr. Carl G. Fisher

DATE September 16, 1929.

FROM Paul Kunschik

SUBJECT Detective service

Mr. J. C. Peyton of the Roberts National Detective Bureau called on me this morning with reference to rendering us services at our various hotels and club houses the coming season. This service would include not only the investigation of any robberies, but also the investigation of and collection of any bad checks which might be given at the hotels or club houses. It would also include investigation of the entire record of employees or applicants for positions.

It seems that Mr. Peyton negotiated with Mr. Kohlhepp about a year ago along this line. He showed me numerous letters indicating the service being rendered to practically every bank of importance in Miami and the larger hotels. I told Mr. Peyton that I would refer this matter to you as I did not know what arrangements you were making or intending to make for next winter.

The services of this agency cost \$100.00 a year for each hotel and club house. As we have five hotels and two club houses this would mean an expenditure of \$700.00.

I believe Mike Glenn is acquainted with this organization and if he is still at Montauk he might be able to tell you something of interest about them. I will do nothing about this matter until I hear from you.



PAUL KUNSCHIK

PK:MKH.

Copies to:
Gen. Tyndall
Mr. Collins

MEMORANDUM

FROM MR. FISHER

DATE Sept. 19, 1929.

TO Mr. Paul Kunschik.

SUBJECT

I have yours of the 16th. I think we can get Glenn again this year, and he is much better than to have outside agencies. These outside agencies use men who have had some experience, and others who have had practically no experience, and they frequently get their clients in trouble.

Glenn does a good deal more than watch the hotels. He is valuable on a good many other's troubles -- and the main thing is, he is continually on the job.

CGF: T

COMPARATIVE HOTEL STATISTICS

November 26, 1929

	<u>FLAMINGO</u>	<u>NAUTILUS</u>	<u>LINCOLN</u>	<u>BOULEVARD</u>	<u>KING COLE</u>	<u>TOTAL</u>
Grounds - Appraised value	1,125,000.00	1,400,000.00	245,600.00	95,000.00	175,000.00	3,040,600.00
Buildings - Hotel	1,184,359.46	1,189,601.20	222,583.32	670,850.57	329,294.11	3,596,688.66
- Addition	138,152.42	-0-	80,381.09	-0-	-0-	218,533.51
- Cottages	119,717.49	151,225.00	-0-	-0-	66,898.45	337,628.94
Furnishings	340,301.60	376,689.85	124,878.03	113,592.60	169,466.99	1,124,809.07
	<u>2,907,530.97</u>	<u>3,117,596.05</u>	<u>673,442.44</u>	<u>879,443.17</u>	<u>740,447.55</u>	<u>8,318,260.18</u>
Depreciation - Buildings	338,286.85	146,098.15	91,302.01	81,692.37	56,740.20	694,117.58
- Furnishings	267,922.32	201,362.19	83,915.61	35,498.89	54,679.06	643,575.87
	<u>606,209.17</u>	<u>347,460.32</u>	<u>175,217.62</u>	<u>117,191.26</u>	<u>91,619.26</u>	<u>1,337,693.43</u>
Number of rooms	201	189	102	199	60	751
Number of baths	172	145	73	132	52	574
Number of shops	6	7	2	16	-0-	31
Number of cottages	11	18	-0-	-0-	8	37

(NOTE)

The above costs include improvements made during 1929 and estimates of costs of completing work in process and furnishings to be bought.

Costs of cottages are partially estimated as early records of the companies do not show these costs separately.

PRESENT BOND ISSUES

Flamingo	350,000.00
Nautilus	325,000.00
Boulevard	303,000.00
King Cole	173,000.00
	<u>1,151,000.00</u>

THE CARL G. FISHER PROPERTIES

MEMO TO Mr. Walter Thompson

DATE December 18, 1929.

FROM Paul Kunschik

SUBJECT Rental of hotel cottages

Mr. Krom advises that his rentals of cottages are as follows:

A	\$3,000.00
B	3,000.00
C	3,000.00
D	3,000.00
E	3,000.00
F	3,500.00
G	3,300.00
H	3,500.00
I	Reserved for John Oliver LaGorce
J	3,200.00
Fisher's cottage	5,000.00

Mr. Abel advises the following rentals of the Nautilus cottages:

1	\$3,000.00
2	3,500.00
3	3,500.00
4	3,000.00
5	3,000.00
6	3,000.00
7	4,000.00
8	3,500.00
11	3,000.00
12	3,000.00
14	3,000.00
New cottages	5,000.00 each

Mr. Abel also advises the King Cole cottages are rented with the exception of cottage #6 at the following prices:

1	\$4,000.00
2	4,000.00
3	4,000.00
4	5,000.00
5	4,000.00
6	4,000.00
7	4,000.00

PK:MKH

Paul Kunschik
PAUL KUNSCHIK

GROSS INCOME OF HOTELS

To February 17th

1929 and 1930

	<u>1929</u>	<u>1930</u>	<u>INCREASE</u>	<u>PER CENT OF INCREASE</u>
Flamingo	\$180,554.15	\$207,288.45	\$ 26,934.32	14.93%
Nautilus	151,634.25	171,717.47	20,083.22	13.24%
Boulevard	79,605.25	111,986.60	32,381.55	40.68%
Lincoln	86,633.11	95,463.78	8,830.67	10.19%
King Cole	37,611.06	69,825.55	32,214.49	85.65%
	<u>\$535,837.80</u>	<u>\$658,281.85</u>	<u>\$120,444.05</u>	22.48%

CUMULATIVE HOUSE COUNT

Flamingo	9,046	9,973	927	10.25%
Nautilus	7,646	8,163	517	6.76%
Boulevard	11,167	13,613	2,446	21.90%
Lincoln	6,676	6,741	65	.97%
King Cole	<u>2,457</u>	<u>3,731</u>	<u>1,274</u>	<u>51.85%</u>
	<u>56,992</u>	<u>42,221</u>	<u>5,229</u>	14.14%

Hotels 1930

We are preparing to issue new First Mortgage Bonds on the Flamingo and Lincoln Hotels, and I have been so impressed with the attractiveness and soundness of the issues that we have decided to offer these bonds first to a few investors who have lived in the hotels, and who have been in a large measure responsible for their outstanding success.

These issues will be offered through the First National Bank of Miami, but we are particularly desirous of having our guests participate, which naturally will result in the further success of these hotels through the more active interest of our guest bondholders.

These bonds are secured by First Mortgages on two of the best and steadiest income producing hotels on Miami Beach. A study of the enclosed prospectus will disclose clearly the unquestioned value back of the bonds, and an unusual record of earnings over a long period of operation, which assures the prompt payment of all interest and principal maturities.

Perhaps the best evidence of the attractiveness of these issues is the fact that although no public offering has been made, owners of over \$200,000 of the present outstanding bonds which mature in June, have asked to trade in their old bonds for bonds of the new issue. Among these investors are some of the oldest winter residents of Miami Beach who are very closely familiar with the operating records of both hotels.

If you desire further information relative to these bonds, the same can be obtained from our Treasurer, General Robt. H. Tyndall, at our Miami Beach office, or from the First National Bank of Miami, or the First National Bank of Miami Beach.

Hotels

**\$300,000.00 FIRST MORTGAGE
SEVEN PER CENT. GOLD BONDS OF
KING COLE HOTEL CORPORATION
SECURED BY FIRST MORTGAGE ON
KING COLE HOTEL.**

The King Cole Hotel Corporation proposes to create and issue \$300,000.00 Seven Per Cent. Gold Bonds to be known as "King Cole Hotel Corporation's First Mortgage Seven Per Cent. Gold Bonds". Said bonds are to be Coupon Bonds, of a denomination to be hereafter determined, with the privileges of registration, to be dated April 1, 1930, and to be payable \$50,000.00 annually beginning April 1, 1932 through 1939, and \$80,000.00 in 1940, except so far as previously called for redemption, and to bear interest at the rate of 7% per annum, payable semi-annually on April 1st and October 1st of each year.

The bonds will be callable at 102 and accrued interest up to April 1, 1935 and at 101 thereafter; and will be secured by a first mortgage upon the King Cole Hotel property, situated in Miami Beach, Florida, described and appraised as follows:

The King Cole Hotel property is situated on approximately three and one-quarter acres, with 794 feet of water frontage on Surprise Lake and canal. This hotel with 60 guest rooms, together with 8 cottages was the last of the Fisher hotels to be built. Seven of the above 8 cottages were just completed this season with a building and furnishing cost of \$85,296.80. The hotel is concrete and fire-proof.

The value of the property covered by the mortgage is:

Land Value	\$245,000.00
Buildings, including cottages	408,328.70
Furniture and Equipment	182,944.31
Total Valuation	\$816,273.01

Earnings as reported by the management, for the year ended August 31, 1929, have been as follows:

Gross Earnings	\$ 82,716.00
Operating Expenses, Maintenance & Taxes	49,828.61
Net Income	\$ 32,887.19

The annual interest requirement on the above issue calls for \$21,000.00 per annum, which is being earned in excess of one and one-half times the interest charges based on the above statement.

The King Cole opened the latter part of the season of 1925-1926, and due to the unusual conditions of the storm season of 1926-1927 and the fact that it opened as a new hotel, it operated at a loss both of these seasons. Due to the popularity of cottages in connection with hotels, it was decided advisable to build the additional seven this season.

From the bookings already made and the increased business to date, it is reasonable to believe that the King Cole will earn over twice the amount of money earned last season, which will equal three times the interest charges on the above issue.

After 1932 the depreciation is automatically taken care of by the \$50,000.00 annual amortisation of the bonds.

Earnings:

<u>Year</u>	<u>Gross Income</u>	<u>Net earnings after taxes but before depreciation is deducted:</u>	<u>Depreciation</u>
1926	\$37,909.41	\$15,113.42	\$16,675.70
1927 (hurricane year)	33,491.61	9,375.37	24,853.14
1928	55,910.75	16,334.98	24,853.16
1929	82,716.00	32,887.19	25,037.27

Hotels

INVESTMENT

THE KING COLE HOTEL - MIAMI BEACH, FLORIDA

January 31, 1930

Land (appraised value)		\$245,000.00
Buildings	\$411,044.50	
Furnishings	<u>184,674.82</u>	<u>575,719.32</u>
		\$820,719.32
Less: Mortgage indebtedness		<u>188,000.00</u>
Equity of Miami Beach Bay Shore Company		<u>\$632,719.32</u>

COMPARATIVE OPERATING STATEMENTS

Four years ended August 31, 1929

	<u>1925-6</u>	<u>1926-7</u>	<u>1927-8</u>	<u>1928-9</u>
Gross income	\$37,909.41	\$33,491.61	\$ 55,910.75	\$ 82,716.00
Less: Account of J. C. Andrew	<u>4,406.38</u>	<u>2,849.42</u>	<u>2,740.62</u>	<u>6,487.75</u>
Adjusted gross income	\$33,503.03	\$30,642.19	\$ 53,170.13	\$ 76,228.25
Operating expenses	<u>52,597.93</u>	<u>40,286.98</u>	<u>37,537.64</u>	<u>47,705.43</u>
OPERATING PROFIT - LOSS	\$19,094.90	\$ 9,444.79	\$ 15,632.49	\$ 28,522.82
Depreciation, interest, taxes, etc.	<u>17,100.60</u>	<u>53,129.54</u>	<u>45,464.05</u>	<u>44,702.19</u>
NET LOSS	<u>\$36,195.50</u>	<u>\$62,574.33</u>	<u>\$ 29,831.56</u>	<u>\$ 16,179.37</u>
Depreciation included in above	\$16,675.70	\$24,953.14	\$ 24,953.15	\$ 25,037.27
Interest included in above	-0-	9,430.31	15,240.00	14,443.53
Financing costs included in above	-0-	11,481.79	-0-	-0-
Hurricane loss included in above	-0-	4,573.28	-0-	-0-
Net profit - loss before deduction of depreciation, interest and extraordinary expenses	19,519.80	12,135.63	10,361.59	23,301.23

THE CARL G. FISHER PROPERTIES

Hotels

MEMO TO Mr. Carl G. Fisher

DATE February 27, 1930

FROM Paul Kunschik

SUBJECT King Cole Hotel

Complying with your request I have endeavored to estimate the earning capacity of the King Cole Hotel on the basis of its present operation and give you below a brief statement:

Gross income to 2/26/30	\$ 89,489.92
Based upon experience of preceding season 38 1/3% of income was earned subsequent to 2/26/29 - Add 38 1/3%	<u>34,304.48</u>
Estimated gross income - Season 1930	\$123,794.40
Estimated expenses (12 month basis) exclusive of depreciation and interest	<u>76,725.76</u>
Interest on investment of \$575,000.00 - 8%	\$ 47,068.64 <u>46,000.00</u>
Net earnings above 8% on investment	<u>\$ 1,068.64</u>

You will note from the above that I estimate the earnings will be sufficient to pay 8% on an investment of \$575,000.00, but will leave only a surplus of \$1,068.64 to take care of depreciation of the assets. For the last fiscal year the depreciation charged off amounted to \$25,037.27. This amount will be somewhat increased by reason of the seven new cottages and furnishings for same.

It is too early to make a close estimate of the season's business. It is particularly difficult because we have added the seven cottages and have had no experience to know how much the operating expenses will be increased by reason of this additional capacity. For purpose of estimates I have considered a 40% increase in payroll, provisions and miscellaneous expenses, even though the present house count is running more than 50% over last year. I am assuming that the expenses will not increase in proportion to the increase in house count and, therefore, am using 40% which I believe will be approximately correct.

PK:MKH

*See later
one copy*

Paul Kunschik
PAUL KUNSCHIK

MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO. TO Mr. Fisher

DATE Oct. 28/30

FROM F. L. Abel

SUBJECT Hotel Managers Meeting

Mr. Collins, Mr. Krom and myself are anxious to hold a little meeting with you to talk over the winter season in the south. I have already been in touch with both these men and I believe a date either Monday, September 8th, or Tuesday, September 9th, would be convenient to both, if it is to you.

If this date is agreeable to you, I will arrange to have Mr. Bennett and Mr. Howe here also. As I understand it, Mr. Noble is now in Chicago and possibly it would not pay to have him come on for it. We could send him a copy of the minutes of the meeting later.

FLA:ES

F. L. Abel.

F. L. ABEL

Tuesday -

Wob
The Boulevard

Miami Beach
Florida

A CARL G. FISHER HOTEL
JAMES H. NOBLE
MANAGER

Dear Mr. Fisher -

I arrive here Friday
with my boy - I will
come in to see you -

Best regards -

J. W. Gwin Jr.

Room 438 -

Nov. 20, 1931

F. L. Abel

Hotels

I want to start on the Pool this year, from the opening of the hotel, with some life around. Wish you would issue to Miss Vivian McCarthy a pass for herself and two extras, so that she may bring friends with her to the pool. Miss McCarthy is Harry McCarthy's daughter, she is a splendid swimmer, very bright and will be a real attraction around the pool.

If possible you should have one or two other young, bright, goodlooking girls who can swim and dive, and also a couple of young men who can swim and dive well. You should establish a positive swimming hour at eleven o'clock, if it is necessary to advance a small amount of expenses to these young ladies and young men, do so, but there should be one particular hour at the pool when there is something going on, and I would advise eleven o'clock or ten thirty in the morning.

If Miss McCarthy finds with her other duties, she cannot show up regularly, then it is absolutely important for you to get a couple of other girls from the Beach. You must be very careful to select some young ladies who can swim, and be there at eleven o'clock, and if necessary pay them \$1.00 per day to be there every morning.

C. G. FISHER

COF-EM

MIAMI BEACH HOTELS
Bonded Indebtedness.

FLAMINGO:

\$600,000. Total mortgage. 8% Interest
Principal payments: \$35,000. June, 1931 to June 1935
\$25,000. June 1936 to June 1939
\$325,000. June 1, 1940
Interest payable December and June

NAUTILUS:

\$800,000. Total Mortgage. 8% Interest
Principal payments: \$ 25,000. April 1, 1931 to April 1938
\$375,000. April 1, 1940
Interest payable, October 1 and April 1

LINCOLN:

\$250,000. Total Land Trust Certificates. 7½% Interest
Principal payable in ten annual payments from Oct. 1, 1930
Interest payable April and October

KING COLE:

\$163,000. Total Mortgage. 8% Interest
Principal payments: \$ 5,000 April and October, 1930-1936
Interest payable, April and October.

BOULEVARD:

\$285,500. Total Mortgage 8% Interest
Principal payments: October, 1930-1935, \$9,000.
April, 1930-1936, \$8,500.
August 1, 1936 \$180,500.
Interest payable April and October

MIAMI BEACH HOTELS
Bonded Indebtedness.

FLAMINGO:

\$600,000. Total mortgage. 8% Interest
Principal payments: \$35,000. June, 1931 to June 1935
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Principal payments: October, 1930-1935, \$9,000.
April, 1930-1936, \$8,500.
August 1, 1936 \$180,500.
Interest payable April and October

hotels
February 25, 1933

T. E. Ringwood:

Dear Tom:

The plan presented by Veiller could not be seriously considered at this time, as it only applied to the fact that we must go out and get the money for someone else to operate with. This of course these days is not done.

The season here continues to be at peak; as fast as people fly away from here and go home to repair their fences, there seem to be other to take their place.

The Flamingo hotel is ahead of last year some \$20,000 and will net us a gross profit of almost three to one over last season. The Lincoln cannot do any better than it did last year, although at the present time it is some \$3,000 ahead in a cash position. The Boulevard is well ahead, the Nautilus is ahead, and the King Cole is very much ahead of last year in a cash position.

For several days now, ordinary rooms around the Beach command \$5.00 to \$7.00 a day, European plan, and some of the hotels are taking advantage of the situation and pushing their prices up. We are sticking to our figures, and believe in the long run will be ahead under this policy.

Do not know of anything new at this time, but things are generally better. I have made arrangements for Mike Dolan to come back again next season at Montauk, and also am helping as much as I can on the election of the other managers which is a very difficult job.

If you can spare the time and have the gas, why don't you run down here the latter part of March and look the place over, you can make a nice drive in three days.

Yours,

CARL G. FISHER

CGF-HM

Carl G. FISHER

HOTELS

LINCOLN
FLAMINGO
NAUTILUS
KING COLE

AMERICAN
PLAN

BOULEVARD

EUROPEAN
PLAN

MIAMI BEACH

FLORIDA

Chronology

A mirage could not have been more fantastic than the vision of the creation of Miami Beach.

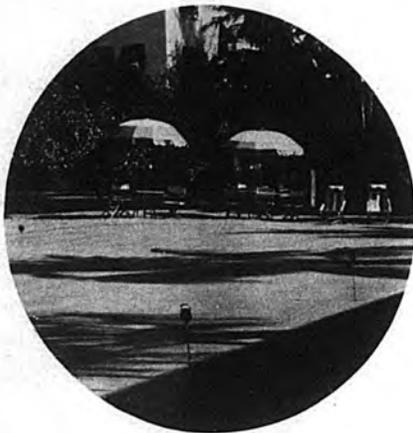
POSSESSING but year-round tropical sunshine as its sole natural gift, its maize of mangrove, partially submerged at high tide, was transformed magically into grassy plains dotted with palms. Palatial homes arose miraculously. THE LINCOLN HOTEL was erected, the first of the CARL G. FISHER hotels. The avalanche of humanity seeking to build and to play in this new Arcadia, soon engulfed THE LINCOLN and THE FLAMINGO, huge, modern and luxurious took a choice spot on the very edge of Biscayne Bay. When completed, the development of America's newest winter resort had swept to the north. THE NAUTILUS, THE KING COLE and THE BOULEVARD followed at two year intervals.

NOR was play neglected. Polo fields, tennis courts, bathing casinos, and golf courses accompanied the dizzy pace of construction and the Carl G. Fisher controlled La Gorce and Bay Shore Golf Clubs became permanent and convenient playgrounds for Fisher hotel guests and their friends.

The Lincoln



On the very border of Lincoln Road's shopping and theater district—but a block from the ocean and a private bathing beach—THE LINCOLN quietly faces upon a golf course.



The intimate home-like atmosphere of THE LINCOLN is enhanced by large sunny rooms overlooking the beautiful informal gardens.

It opens early and closes only when Spring has definitely arrived in the North.

The pioneer of the Fisher hotels, it has long been the winter rendezvous of men of affairs.

Golf

THE CARL G. FISHER interests control and operate two of the finest golf clubs in the South and Fisher hotel guests are eligible for membership for the duration of their visits.



BAY SHORE GOLF CLUB . . . less than five minutes from Fisher hotels.
Daily to Seasonal Membership for Fisher hotel guests
6295 yards, par 72.



LA GORCE GOLF CLUB . . . beautiful, hilly—and a real test.
Weekly to Seasonal memberships available.
6545 yards, par 71.

The Flamingo

and Cottages



Convenient to everything that makes up life at Miami Beach, THE FLAMINGO, the first of the larger hotels, rears its dome high above towering royal palms, and looks down upon luxurious yachts riding lazily at anchor, and over them to Miami's ever-amazing skyline.



THE FLAMINGO has long been a familiar landmark for those seeking the ultimate in hotel-living.



Colorful villas dot the grounds for those who prefer private homes with none of the cares of upkeep.

Pool Bathing



At The Flamingo

White sand beaches invite you to share in the benefits of sun and air, and ever-flowing salt water affords exhilarating bathing.

At The Nautilus

The elaborateness of the pool is typically Nautilus. Its everchanging, clarified salt water is unsurpassed in pool sanitation.

Fisher hotel guests are invited to join these bath clubs featuring cabanas and solaria.



The Nautilus and Cottages



Especially designed for "life in the tropics as you dream of living it", the "X" shaped NAUTILUS right on the edge of Biscayne Bay provides for all guest rooms. Here will be found during the winter season, people whose names are socially prominent.

Alluring villas, faintly suggesting the gracious formality of Spain, are conclusively American in furnishings and appointments. They are available for season rental, completely furnished and with full hotel service, except cuisine.



Recreation

In all probability there is no spot in the world where so lavish an outdoor recreational program is offered as at Miami Beach.

A panorama of ever-changing scintillating stage settings dazzles the visitor newly-arrived from the North.

Motorists find almost endless ribbons of sheen stretching out in every direction. Florida's smooth highways reach every part of the state.

Golfers are in quandaries as a variety of courses tempts and challenges them to unhurried rounds over grassy fairways and velvety greens.

TENNIS is featured at THE FLAMINGO and THE NAUTILUS. All Fisher hotel guests are invited to play on these courts.

BATHING, both surf and pool, at Miami Beach is embellished with cabana-life, solaria and patio cafes.

RIDING, closely allied with polo at this winter playground, offers pleasant relaxation from more arduous activities.

YACHTING at Miami Beach permits those with sea-faring blood to roll on Neptune's waves the year-round. Channels and passages are accurately marked and ships-chandlers are available for supplies. THE FLAMINGO and NAUTILUS hotels have docks for yachts.

For the sportsman-pilot there are many modern landing fields and seaplane bases where skilled service is obtainable.

The racing season lures those wager-bent from December to April.

A SPANISH GAME, Jai-Alai, has permanently rooted here and provides an unusual treat.

Commodious and airy theaters show the latest movieland releases.

Whatever you like in the world of play you'll find at your very door.

The King Cole

and Cottages



Almost hidden away in a grove of palms the jewelled crown of THE KING COLE reveals the picturesque setting of this country-club hostelry.

The flower-bedecked lawns border Surprise Lake and the cottage colony has spacious villas architecturally vying with each other. The grounds are bordered by a bougainvillea-draped wall.



Polo

That aristocrat of sports, dashing, spirited polo, appears four times weekly to thrill lovers of the genus "polo pony". The Nautilus fields are mid-way between the golf courses. There are stands and parking spaces for spectators.



Fishing



Seventy-five miles due South of the Fisher hotels lies a veritable fisherman's paradise, Key Largo.

There they have effected arrangements with a new and modern angler's lodge where their guests are entitled to preferred memberships.

Over 500 varieties of the finny tribe disport themselves in the clear warm waters that ebb and flow in and over the coral reefs, the mangrove-fringed bays and the indigo-hued Gulf Stream.

The Boulevard



Fringed by the sporty fairways of two golf courses THE BOULEVARD is the natural rendezvous of golfers. The only European plan hotel in the Fisher group, it features a cafeteria with a cuisine that ever appeals to healthy appetites.

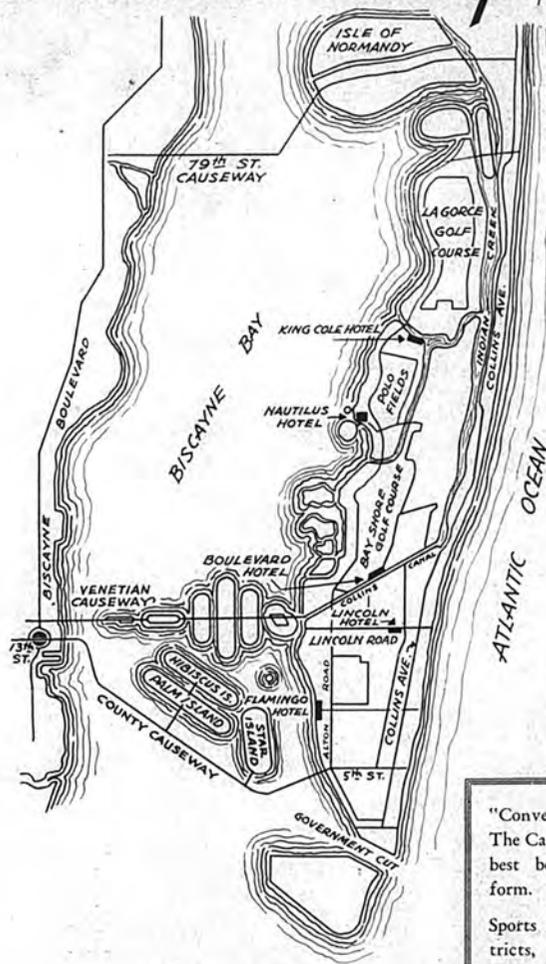
Three blocks distant is the ocean. In another direction the winter style shops and the theaters are of equal distance.

A tropical garden filled with shrubs and flowers is a multi-colored haven of rest.

Congeniality is created by evening entertainments and parties.



The Fisher Map



"Convenient accessibility" of The Carl G. Fisher Hotels can best be illustrated in map form.

Sports centers, shopping districts, theaters, and bath clubs are just a matter of minutes from any hotel.

and-in the summer
Montauk Manor



... When your thoughts bend northward to lands of ever-changing seasons, another Carl G. Fisher creation beckons to you from the easternmost tip of Long Island, New York. There, beautiful MONTAUK MANOR, of early English Tudor-design, surveys nine hundred acres of playground between the waters of the Atlantic and Long Island Sound. The many forms of outdoor recreation are eclipsed by incomparable deep-sea fishing.

It is under Nautilus management.

