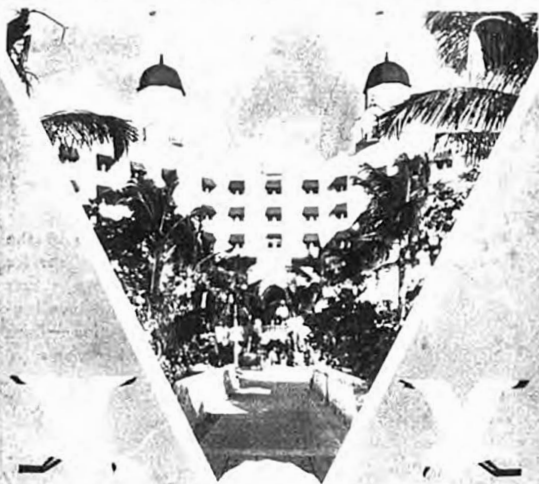


Nautilus Hotel



NAUTILUS

MIAMI · BEACH



The Nautilus — a Winter paradise that one would expect to see in dreams only. The X-shaped hotel affording outside exposure to every room. The large island with nineteen non-housekeeping villas. The smaller island with forty-three cabanas and elaborate swimming pool. A dream for you to live in as you dreamed living it.

N A U T I L U S

The word "NAUTILUS" is written in a bold, sans-serif font. The letter "I" is replaced by a detailed illustration of a nautilus shell, which is centered within the word. The letters are spaced out, and the overall design is clean and modern.



The Nautilus Dining Room — elaborate, large, light and airy, where food is served in such an appealing and appetizing way that it will make every meal a pleasant event to look forward to.



A Nautilus Cozy Corner — where you can sit and chat about the day's events, mingle with other guests, all interesting personalities in a fitting background of splendor and peaceful quiet.

The Nautilus Main Entrance — where the cares of the world are completely expelled from your thoughts by the inspiring beauty of this tropical setting.



Your first glimpse of this exquisite entrance will establish confidence that the life you are to live will be joyous, carefree, and luxuriously idle.

A Nautilus Villa — one of the nineteen complete hotel service cottages — large living rooms with fireplaces — spacious loggias — beautiful patios — from two to six master bedrooms.

The Nautilus Walks — this dreamland of awe-inspiring scenery makes daily strolls a pleasant duty for many of our guests. The picture below proves more conclusively the reason for this.



The 14-story building, which
 stands on the corner of the
 waterfront, was built by the
 same firm that built the other
 buildings in the city. It is
 one of the most modern
 buildings in the city.

The building is one of the most modern
 buildings in the city. It is one of the
 most modern buildings in the city.



This building is one of the most modern
 buildings in the city. It is one of the
 most modern buildings in the city.

A large building, one of the
 most modern buildings in the
 city, stands on the corner of the
 waterfront. It is one of the
 most modern buildings in the
 city. The building is one of the
 most modern buildings in the
 city. It is one of the most
 modern buildings in the city.





For Sports — three lawn tennis courts are on the Nautilus Grounds and conveniently nearby are two Golf Courses.



For the Kiddies — the circus is an annual event where clowns, ponies, elephants, etc., provide a day of glorious fun.



The Kiddies Pool — adjacent to the forty by one hundred and twenty foot salt water pool is always a scene of juvenile activity.

Stockholders of Nautilus

Hotels

CARL G. FISHER
MIAMI BEACH, FLORIDA

Allen B -	25,000
M B Bles	25,000
LeBlond	25,000
Shertis	25,000
Fuller	20,000
Elchert	10,000 -
Rough	10,000 -
oak	10,000 -
Houser	5,000
Candall -	10,000
Jay -	15,000
Fowler	200,000 -

BALANCE SHEET

RAY HIGH CORPORATION - MIAMI BEACH, FLORIDA.

October 31, 1923.

ASSETS

CURRENT

Cash \$ 68,023.99

FIXED ASSETS

Hotel Plans and Specifications	\$ 23,600.00	
Geo. A. Fuller Company	534,814.33	
Checker	1,117.50	
Boonville, Sidewalk & Grubs	23,030.91	
Boats	11,000.00	594,070.74

DEFERRED

Expense - Geo. S. Kras	\$ 3,165.49	
Organization Expense	2,647.54	
Commission - Bond Sales	25,000.00	
Interest on Bonds	14,592.24	45,405.27
		<u>\$ 707,500.00</u>

LIABILITIES

CURRENT

Schultz & Weaver 7,500.00

BOUNDED ASSETS

First Mortgage Bonds 500,000.00

INVESTMENT

CAPITAL STOCK

Authorized	500,000.00	
Unissued	300,000.00	<u>200,000.00</u>
		<u>\$ 707,500.00</u>

sent to
Rough
Shute
W. Jay
Fairmont
Crawford
R. K. SeBlond
Fowler

CARL G. FISHER
INDIANAPOLIS
AND
MIAMI BEACH, FLORIDA

Nautilus 1923
Hotel

The general plan of the new hotel on the Bay Shore property, and the operation of the Bay Shore Company is outlined as follows.

The hotel will have two hundred rooms, with at least twelve cottages. The name of the hotel will be "Nautilus".

The hotel will be fire proof, and will have sufficient dining space to allow for fifteen or twenty additional cottages. A garage and servants quarters will be combined.

The small island known as John's Island will be transformed into a beautiful putting green, with massive flag pole, some docks, seats, etc., but very little decoration.

The large island, known as Collins Island, has approximately 2000 feet of water frontage. The twelve or fifteen cottages will first be built on the south and east sides of the island. The two islands will be connected with bridges. Some heavy columns, eight feet wide and ten feet high, will be at the entrance of both bridges, it is planned, if prices are satisfactory, to have Jack Orr out from a soft concrete statues. One statue of a polo player in action; a statue of the famous mare, Belle-of-all; a statue of a tennis player in action; golf player; a swimmer; and a fast boat. All the statues will be life size with the exception of the boat. The tops of all the posts will be tapered and planted in grass, which will be kept green and so that the horses will actually have the appearance of standing in grass.

The main bridge on Alton Road will be widened to accommodate a street car line. A street car track has been ordered and will be laid in sixty days. The polo fields opposite the Nautilus will be put in shape as quickly as possible for playing. Alton Road will be rebuilt, as well as the west Bay Road, which will give a total of approximately five miles of new road. Street lamps will be placed through the property. The property will be graded and considerable planting done at the earliest possible moment.

It will only be necessary to have three tennis courts with the new hotel, and these will be located on Collins Island. There will be a tower on the hotel which will have revolving naval search lights, one red and one white. This illumination will be very attractive and at minimum cost. It is planned that the roof can also be used for dancing and teas. The hotel will have several private porches, which will be attached to the most expensive suites.

Very truly yours,

GEORGE A. FULLER COMPANY
BUILDING AND INDUSTRIAL
CONSTRUCTION

MIAMI, FLORIDA

June 16, 1924

hotels

Mr. Carl G. Fisher
Port Washington
Long Island

Dear Mr. Fisher:

I understand from Mr. Chase that you contemplate taking bids on the addition to the servant quarters for the Hotel Nautilus.

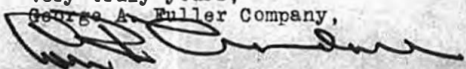
I was very much hurt when I heard of this, not from the standpoint of the small profit loss in case that we do not do this job but from the standpoint that we had endeavored to give you real service on the Hotel Nautilus, both in the field where the work was done and in the financial end as well. The drawings that we had for the little addition for the servant quarters were merely sketches. From these sketches we gave Mr. Kohlepp as close as we could a figure that we thought the job would not exceed. We ask only a commission of ten per cent, which is as you know a reasonable profit.

As above stated, where an eighteen to twenty thousand dollar job is of little interest to us, still we feel that there must be something in your mind that would cause you to put this job in the hands of others, taking into consideration the fact that we had done all the work around the Nautilus and that we now have men working in conjunction with this project. We are doing everything we can to give you service and to keep the cost of your work to a minimum. We certainly are desirous of doing additional work that you have.

With very best personal regards from the writer. We are.

LRC
DMB

Very truly yours,
George A. Fuller Company,


Manager.

June 19th, 1924

Mr. L. E. Crandall,
George A. Fuller Co.,
Miami, Florida.

Dear Mr. Crandall:-

I have yours of the 18th. It seems to me that your estimates were considerably out on this small addition and I couldn't tell why they should be, so I turned the matter over to Kehlkepp and told him to go ahead and check it up and be sure what gave us such a high cost.

I have yours of the 16th also regarding color in the floors and seats. The color I want is the same color used in sidewalks. I do not know that this adds a terrible lot to the expense. Anyway, whatever it is, I think it is worth while.

Yours very truly,

GCP:H

THE NAUTILUS
MIAMI BEACH, FLORIDA
 GEORGE S. KROM, MANAGER

Hotels

DAILY REPORT FOR March 30, 1925.

	DAILY INCOME			TOTAL TO DATE	
	CASH	CHARGES	TOTAL	THIS YEAR	LAST YEAR
Room and Board		257 90	257 90	288,351 17	168,051 00
Mineral Waters	6 55	5 25	11 80	3,123 50	2,122 95
Baggage				1,419 50	
Extra Meals	44 00	1 00	45 00	11,182 05	13,321 60
Meal Service		8 00	8 00	2,881 00	
Laundry		1 35	1 35	2,370 33	1,528 87
Telephone	1 20		1 20	1,893 98	
Newsstand	25 38		25 38	4,045 06	2,831 03
Valet				1,850 35	
Tea Garden				2,968 00	4,430 00
Auto Livery		27 50	27 50	13,280 30	
Rentals		153 72	153 72	6,000 00	20,110 00
Sailboat and Gondolas		Cr. 50 00	Cr. 50 00	1,081 00	849 00
Power Boats				316 50	184 75
Garage				2,504 93	
Other sources	1 15		1 15	3,189 14	15,966 55
Total	78 28	404 72	483 00	346,456 81	229,395 75

	TODAY	LAST YEAR		
House Count.....	none	34		
Average Rate, Board.....	none	9 94		
Payroll.....	372 65	150 00		
Food Cost.....	608 47	301 21		
Cash			ACCOUNTS RECEIVABLE	
Received from Guests.....	2,118 25		Brought Forward.....	7,786 17
Sundry Receipts.....	78 28		Daily Charges.....	404 72
	2,196 53		Cash Advanced.....	20 15
Advanced for Guests' Accounts.....	20 15			8,211 04
	2,176 38		Cash Received.....	2,118 25
Deposit.....				
Bank Balance.....	65,993 43		Due from Guests.....	6,092 79

1925 Total House count 16,093
 1924 " " " 10,220

FINAL REPORT.

THE NAUTILUS
MIAMI BEACH, FLORIDA
GEORGE S. KROM, MANAGER

1666

DAILY REPORT FOR March 30, 1925.

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	20 15			
Deposit.....	2,176 38			
Bank Balance.....	16,993 43			

1925 Total House count 16,093
 1924 " " " 10,220

FINAL REPORT.

THE NAUTILUS
MIAMI BEACH
FLORIDA

Hotel
rates for '25

PRIVATE OFFICE
GEORGE S. KROM, MGR.

Sept. 13, 1925.

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

My dear Mr. Fisher:

Just returned from Miami Beach, where I found things very busy and most prosperous looking from every viewpoint.

Had thought that I might have an opportunity to take up a few matters with you in person. I had hoped to discuss the matter of rates, date of opening, and the program for the broadcasting station.

During my talks with Charles, I have learned that you advised the raising of rates at the Flamingo. I suppose this will apply to the Nautilus as well. Our former rates at the Nautilus have been \$20 to \$25 per day single and \$32 to \$38 per day double. Do you feel we could raise these, and if so, how much? Personally I think the single rate is practically right as it is. Had thought, however, of advancing our rate on double rooms from \$34 to \$40 per day. Judging from what I could learn while at Miami Beach, the rate which we have charged heretofore for our bungalows is most reasonable - in fact below anything that is to be compared with them. Our rates, as you will remember, for bungalows was \$3,000 for the bungalows with three bedrooms, \$3500 for the four bedroom bungalows, and \$4000 for the one bungalow which has five bedrooms. Charles informs me that he has advanced his \$200 each. I most certainly believe that we could and should get at least \$500 each more for our bungalows. The only objection to this is that quite a number of our people who occupied bungalows last year made tentative reservations on the basis of the old rate.

Understand that the Flamingo will open on or about December 15th. Such being the case, I believe it will be advisable for us to open January 2nd. Personally, I feel that with our bungalows we should be able to carry out overhead almost from the date of opening, should we open on the above mentioned date.

As yet nothing has been done concerning the furnishings of the broadcasting studio. While at Miami beach, I met Mr. Montgomery and asked him if he would look over the studio, take such

1

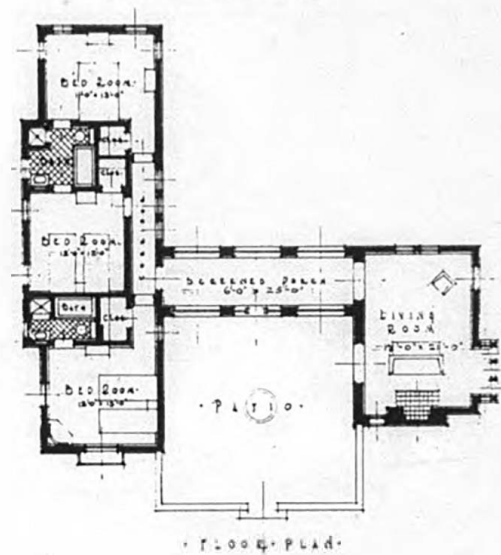
1927

THE
NAUTILUS
VILLAS

Villa Number 1



Villa Number 1



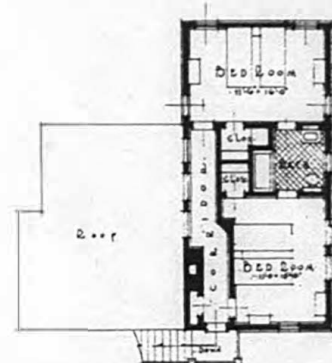
Villa Number 2



Villa Number 2



• FIRST FLOOR PLAN •

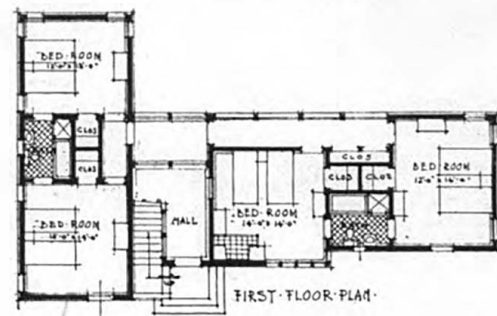
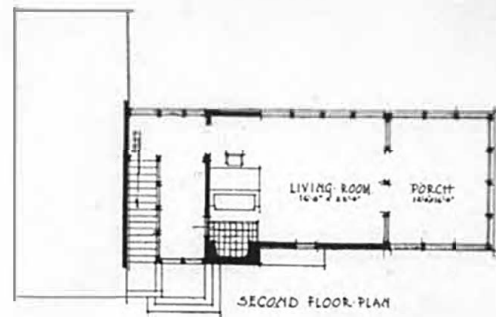


• SECOND FLOOR PLAN •

Villa Number 3



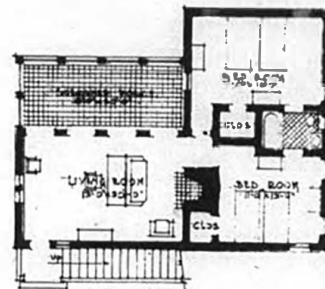
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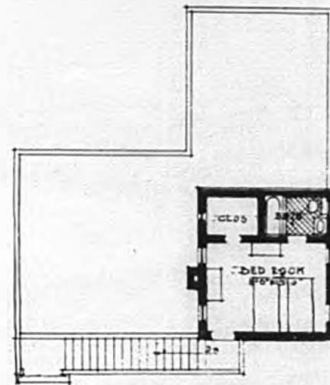
Villa Number 4



Villa Number 4



• FIRST-FLOOR-PLAN •

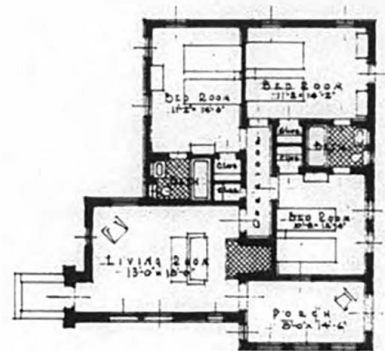


• SECOND-FLOOR PLAN •

Villa Number 5



Villa Number 5

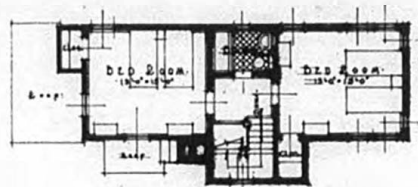


— FLOOR PLAN —

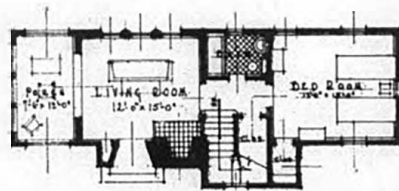
Villa Number 6



Villa Number 6



•SECOND FLOOR PLAN•

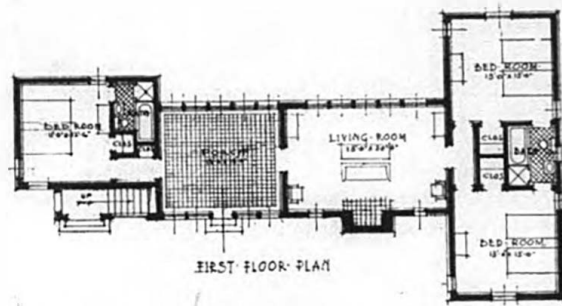
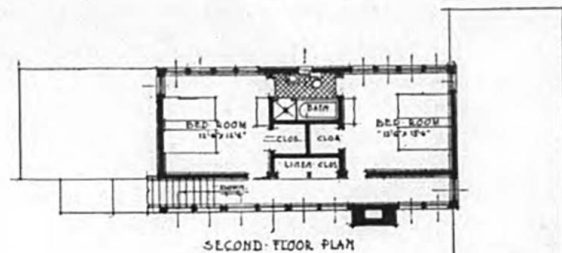


•FIRST FLOOR PLAN•

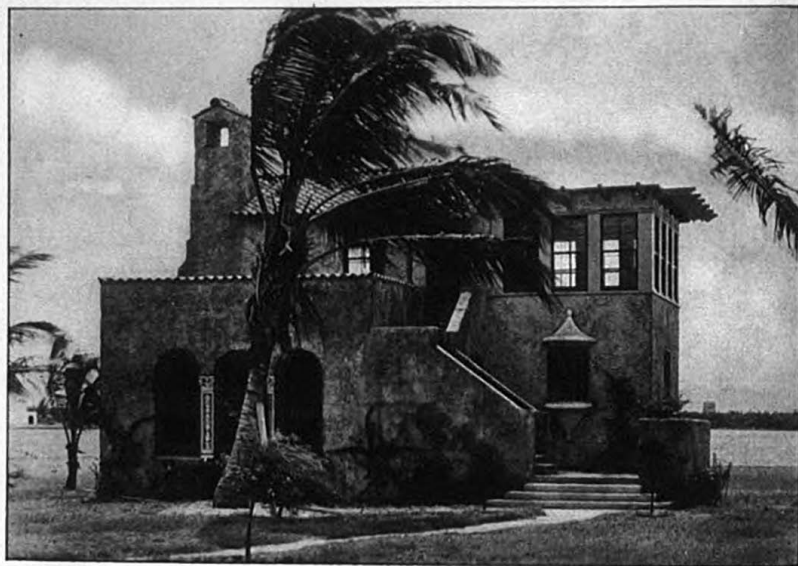
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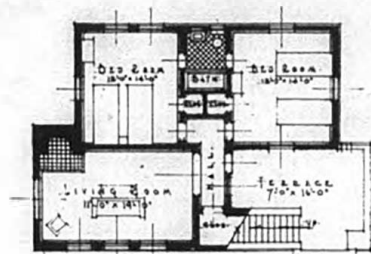
Villa Number 7



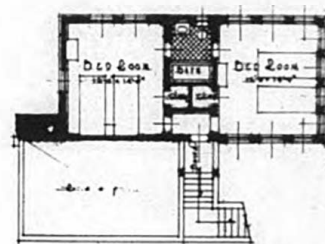
Villa Number 8



Villa Number 8



FIRST FLOOR PLAN

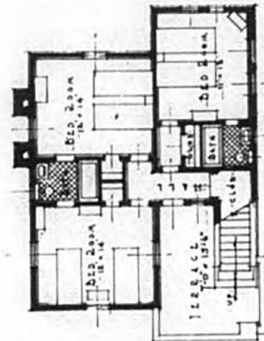


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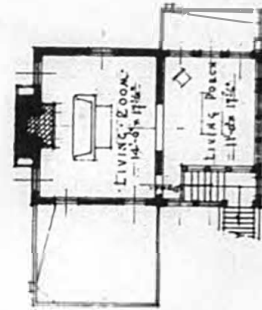
Villa Number 9



Villa Number 9



FIRST FLOOR PLAN

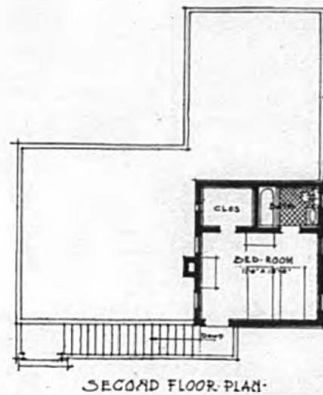


SECOND FLOOR PLAN

Villa Number 10



Villa Number 10



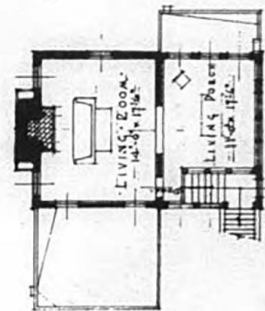
Villa Number 11



Villa Number 11



•FIRST FLOOR PLAN•

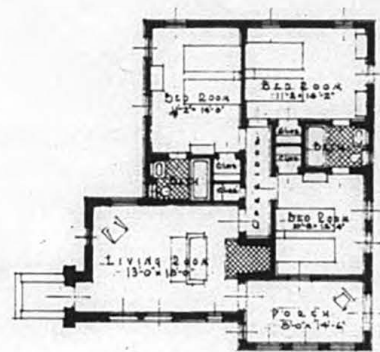


•SECOND FLOOR PLAN•

Villa Number 12



Villa Number 12

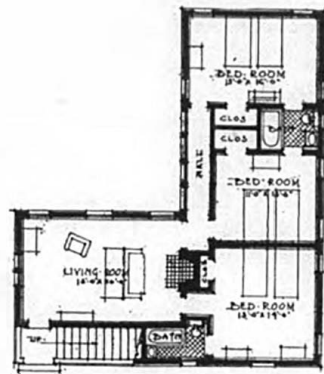


FLOOR PLAN

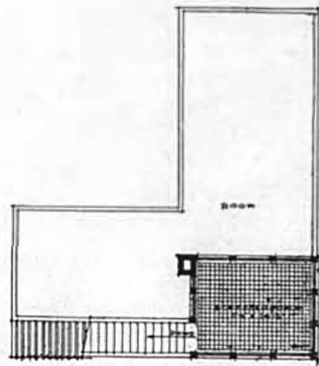
Villa Number 13



Villa Number 13



FIRST FLOOR PLAN

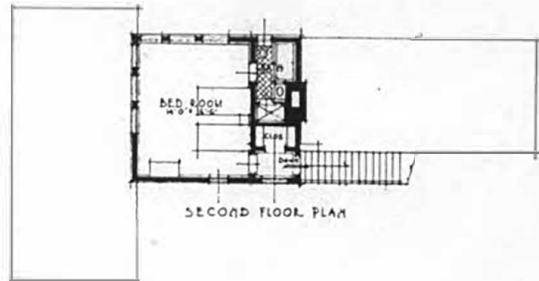


ROOF PLAN

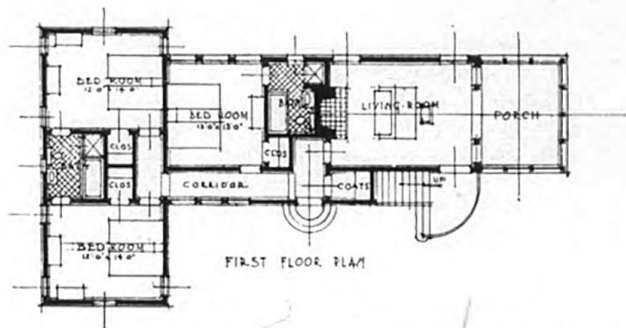
Villa Number 14



Villa Number 14



SECOND FLOOR PLAN

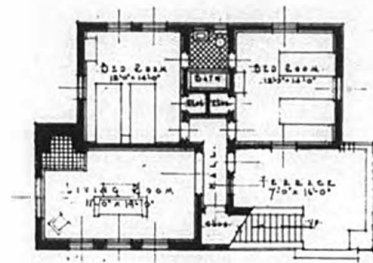


FIRST FLOOR PLAN

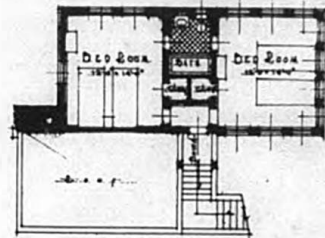
Villa Number 15



Villa Number 15



FIRST FLOOR PLAN

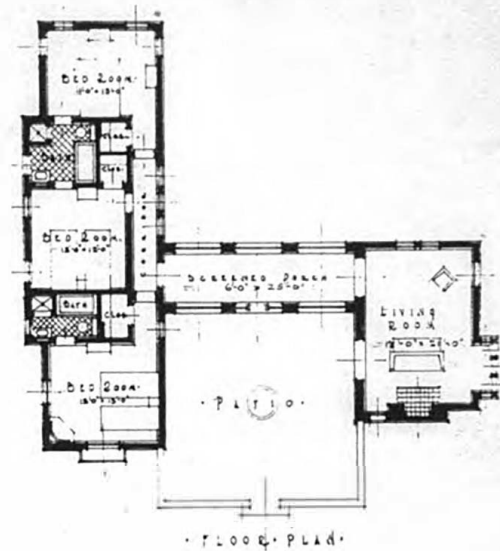


SECOND FLOOR PLAN

Villa Number 16



Villa Number 16



*Mr Collins
thinks this is
OK - Mac.*

The Nautilus
MIAMI BEACH, FLORIDA

Fisher

March 7, 1927.

My dear Mr. Fisher:

After our conversation yesterday I made a very careful check of our guests.

Interviewing practically everyone of them personally, I learned that we will have approximately sixty-two people until after the 20th instant. The revenue from these people will be about \$805.00 per day. It is possible to operate for this amount, as our salary account will not be over \$300 per day and our food costs should run a little less than this.

Due to the fact that three of our bungalows are rented by the season, it seems advisable to keep these people at least that long. In addition to this it will enable us to gradually close up the house so that there will be little or no delay after the final day in getting rid of all of our employees. The closing expense we would have to bear anyway, and if we can possibly remain open for the prestige it will give us, should we even lose a little money, it will be much to our advantage.

It is my plan to cut the orchestra, which costs us \$600.00 a week, on March 14, substituting with individual artists, who will not cost us over \$20 to \$30 per night - possibly eliminating them altogether one or two nights, thus keeping our expense down for this part of the entertainment to \$150.00 per week.

For another year, I would recommend the use of a Ford-station wagon, or something of that style - possibly a little better - for transportation of our guests from the hotel to the beach and golf courses - this to be for the exclusive use of this hotel. The big bus has in a way only partly covered the needs of transportation; the best schedule that has been maintained has been half-hour, which does not seem to be often enough. With this bus we could start at 8 A.M. or 8:30, as the occasion required, and take the people to our golf course; starting at 10:30 or 11:00 A. M. we could easily make fifteen-minute trips to the beach. This bus should be run for the guests of the hotel without any charge.

The only objection that I have ever heard expressed about the location of The Nautilus is that it is too far from the beach. This would be largely overcome were we to offer free transportation, and the operating cost for this should not ex-

The Nautilus
MIAMI BEACH, FLORIDA

-2-

Mr. Carl G. Fisher.

ceed \$500.00 for the season. The fact that we have free bus service to the beach and golf course should be advertised.

The question as to whether or not The Nautilus should be run on the European Plan has been taken up with practically every guest of our hotel throughout the season. After making inquiries of those here I have learned that fully sixty per cent. of those here prefer the American Plan. This investigation might not be a fair basis due to the fact that the people are here because they prefer the American Plan. Just what influence it would have on people who are not at other hotels and newcomers to Florida is an open question. Personally, I cannot see how we can maintain an European dining-room as cheaply as we do the American Plan, nor do I see how we can possibly get so much money out of it.

The three most successful hotels in Florida this year - The Breakers, The Belleview at Belleair, and The Soreno-are all operated on the American Plan.

There is one thing that I would recommend - namely, a slight cut in our rates. This year we have maintained a rate from \$30 to \$38 per day double room, American Plan. I believe a cut with rates ranging from \$25 to \$35 double would attract a great many people and with the increased volume of business we would offset any loss we might incur through reduction.

George O. Krom

Hotels
card

May 12, 1927.

Mr. Irving Collins,
Miami Beach, Florida.

My dear Irv:

The more I think about the matter, I think we should strain every nerve to put in a pair of swimming pools on the island in front of the Nautilus. Swimming pools in connections with hotels are coming in very fast. In spite of all the beautiful features and places to swim which we have at Montauk, I am seriously considering a pool in connection with the hotel at Montauk.

I believe that these pools at the Nautilus will add greatly to our patronage and to our general picture and there is not any place in the world where one can swim as much in the open air as at Miami Beach.

We have applied for the big wave length through Washington and I think we will get it, which will give us one of the most powerful stations in the southern part of the United States, and we should be able to make a deal with Hollywood, Fort Lauderdale, and the City of Miami which would give us a revenue of some \$20,000 a year over and above our expenses which we can take care of in Miami Beach.

Yours,

Copy to Mr. Kohlnepp.

CGF:T

Port Washington, L. I.
July 28, 1927

Mr. Irving A. Collins
Hotel Stewart
San Francisco, Illinois

Dear Irv:-

I have just had a long talk with George Krom. George is running a big hotel up at West Point and it is not doing so very well. In fact, hotels all over the country are having a hard time this season on account of the weather conditions.

Now our situation at the Nautilus is this: We have at least a thousand people who want the job of managing the thing. Krom has had several years experience and while he does not have the personality of Charles, he is undoubtedly a good hotel manager. Perhaps in the past he has run the hotel at some extra loss to us in trying to make the name Nautilus and the Bay Shore Company unusual. This has cost us perhaps, considerable money; but on the other hand it may be a blessing in disguise.

If Krom has not done anything else, he has brought me in very close touch with Mr. Kistler, one of our best substantial guests at the Nautilus who comes every year and stays through the season. We sold Mr. Kistler the other day a home-site at Montauk for \$52,000. and we did not have to pay Mr. Krom or anybody else a commission on this deal except to Gayness. Undoubtedly, Krom is more entitled to the commission on this deal than Gayness; at least he is entitled to half of it.

We can get a new manager who does not know anybody in our organization and we might have all our troubles to go over again. We do know Krom is honest; we don't have to watch him from any angle except to see that he does not spend too much money in making the hotel the last word in food and accommodations. Krom told me today he could get plenty positions at a larger salary than he gets at the Nautilus, and I believe this is true because there will be a thousand hotels that are struggling to get anything that will pull them out of a hole.

I returned last night from Montauk after spending two days with Mr. Statler, who is the biggest

Mr. Irving A. Collins.

July 28, 1927.

Page 2.

individual manager of hotels in the world. He showed me the reports of some fifteen hotels. Some hotels are making money, others losing money. With all his hotels, he is not doing much better than we are, except at the Pennsylvania. The reason he is doing so well with the Pennsylvania is that he has the Pennsylvania Railway Company back of him and they have more than a billion dollars invested and they are back of Mr. Statler. I may not be able to do anything with him for the hotel layout at Montauk; ~~certainly~~ cannot do anything with him at Miami as he thinks Miami is fifty per cent over-built, and I have an idea he is almost correct in his estimate.

Now I am perfectly willing to do anything necessary or that the majority decide upon with the Nautilus. I am satisfied that building the pools immediately will be a big thing for the Nautilus, and I am anxious to go ahead. If everybody else wants a change in the management, I will do so, but having as much interest in this program as I have at this time I cannot conscientiously say it would be wise to change the management. I certainly have not seen any other manager recently I would care to trust with the Nautilus as easily as I can trust George Krom. I think from his past experience he has finally got to a point where he is willing to whittle closer to the bone than he ever did before and I believe if we would give George another try this winter it would be good policy. Also I believe that if the Nautilus does not make money this winter under George Krom, it would not make money under any other manager we could possibly select.

Let me hear from you.

Yours,

GGF:T

Copy to Mr. Kohlhepp.

Nautilus

THE THAYER

United States Military Reservation

WEST POINT — NEW YORK

225 ROOMS - AMERICAN AND EUROPEAN PLAN - FIREPROOF

JOHN I. SANDERSON, *President and Managing Director*
GEORGE S. KROM, *Resident Manager*

August
1st,
1927.

MR. CARL G. FISHER,
Montauk, Long Island.

Dear Mr. Fisher:

Since my talk with you last Thursday, I have given considerable time and thought to the building of the pools on Johns Island.

I quite agree with you that it is the one thing lacking which will undoubtedly make the "Nautilus". Judging from the reports that we have had for the past two years, particularly of the Casino, the pools should be popular from the very beginning due to the fact that we will endeavor to maintain an exclusive and well regulated place. This, I believe will appeal to all the guests of the five Fisher hotels, all the better class Beach residents as well as the people worth while in Miami proper and also the guests of the Royal Palm Hotel.

We can handle this through the distribution of cards and admit no one without cards so that we should have no trouble with the Jewish clientele.

At Palm Beach Casino, they charge \$1.50 per day, \$7.00 per week and \$75.00 for the season. I think it might be wise to make a monthly rate and also a family rate.

In addition to the pools being self-sustaining as well as a direct source of profit, I think it will do much to make the Nautilus the center of activity and I also believe it will give our dining room a big play especially since we shall be on the European plan.

When you have decided upon the architect, I should like very much to take up the lay-out and plans with you; one thing to keep in mind is to have the pools and grandstand so built as to mar the beauty of the hotel as little as possible and at the same time have them so placed as to shut off the cool winds from the North and Northwest in order that the bathers will always be protected. Another thing to keep in mind is that we shall have a sufficient number



THE THAYER
United States Military Reservation

WEST POINT — NEW YORK

225 ROOMS - AMERICAN AND EUROPEAN PLAN - FIREPROOF

JOHN F. SANDERSON, *President and Managing Director*

GEORGE S. KROM, *Resident Manager*

C.B.F.-2

of dressing rooms in order that we can insist upon the guests at the hotel dress and undress in these rooms and not in the rooms of the hotel.

As soon as the plans have been definitely decided upon, I should like to place an order for the bath towels so that we may have the name woven in without additional expense.

When they come to making a beach on the island, they should build it on the Southeast side. This with the protection of the pools and the bath house would supply practically all that would be found on a beach proper and allow us to use beach chairs, umbrellas, etc., thereby adding much color to the picture.

Let me know when to expect you up here on the boat so that I can arrange for your tying up at the dock, hope you can make it soon.

Very truly yours,

George S. Krom

George Knowlton

Card

Nautilus

August 16, 1927.

MR. IRVING A. COLLINS,
Emblem Hotel,
Colorado Springs, Colorado.

Dear Mr. Collins:

I was most pleased to receive your letter this morning and to have your expression regarding the pools. Personally, I can think of no one thing that will do us much for the Nautilus as well as the real estate on the Beach as a high class swimming pool conducted in the proper manner.

This, I believe, to be particularly true this year from the reports I have had of the tremendous bathing conditions on the coast. I know last year we had several complaints about there being no place to bask in the sun or to enjoy real bathing other than at the Emory Plaza Casino which you know only too well does not appeal to the element which we are most desirous of having at the beach and especially at our hotels.

I can see no reason in the world with these pools located on Johns Island why they can not be highly restricted and a credit to the hotel and at the same time be a source of income. My idea would be to make this more or less of a club proposition admitting no one other than by membership cards or guest cards.

At Murray Bay I had a similar proposition and we had no trouble at all keeping this place exclusive in fact it was one of the leading social attractions at Murray Bay.

The building of the pools need not run into any great amount of money, however, it must be attractive enough so that it will offer some appeal. This, I know can be largely accomplished through the use of awnings, umbrellas, etc.

From the experience we had with the floating swimming pool for children, I would oppose most strongly the use of water from the bay. I know while we had this pool, the moment the officers of the bay were noticed, the parents refused to permit their children to use the pool. For this reason unless the plan of carrying the water from the ocean to the pools is carried out, I can not help but feel that the pools will be a failure from the start.

I.A.C.-2

Since we have definitely decided to go on the European plan this year, I believe that the pools will be a great advantage not only in furnishing a decent, respectable bathing beach for our guests but I feel that it will add much to the business of our dining room.

September 15th will be none too early to start this project, the sooner we get this under way the better it will be. I shall be ready any time to go to New York to meet you with Mr. Fisher and Mr. Kohlhepp regarding this.

By the way, wish you would stop off here on your way East and spend a day or two with us; the hotel is most attractive and has a wonderful location and I really think you would enjoy looking it over.

With kind regards, I am

Very truly yours,

Taylor Est

P. S. "I am red hot for the pools."

LIST OF ROOMS AND BUILDINGS AT NAUTILUS

MAIN BUILDING

ROOMS

Dining Room (guests)	1
Lounge	1
Lobby	1
Guests Sleeping Rooms	189
" Bath "	130
Maids Sleeping "	8
Valets " "	8
Bath & Lavatory - Maids Quarters	1
" " Valets "	1
Ladies Dressing Room	1
Gentlemen's "	1
Main Kitchen	1
Help's Kitchen & Dining room	1
Helps Kitchen	1
Chauffeur's Dinig Room	1
Officer's Dining Room	1
Children's Dining Room	1
Maids & Valets Dining Room	1
Shops	9
Linen Room	1
Soiled linen room	1
Furniture Storeroom	1
Engine Room	1
Food Supply Storeroom	1
Carpenter shop	1
Valet's Pressing shop	1

DORMITORIES

Helps	106
Officers	16
Helps Laundry	1
Helps Recreatinn Hall	1

GARAGE size 50 x 120 1

TEA HOUSE 1

BUNGALOWS - sixteen

Sleeping Rooms	56
Bath Rooms	34
Living Rooms	16

1927

The Nautilus
MIAMI BEACH, FLORIDA

ROOM #	NAME	Number in Party	RATE	APPROX. EARNINGS
V 3	Platt	5	\$3000.00	\$5000.00
303-5	Opperman	3	50.00	2100.00
306-8	Gugle	1	20.00	1600.00 EP
317	Hayes	2	38.00	1350.00
515	Bayley	2	25.00	2000.00
516	Salembier	2	38.00	1350.00
524	Eustis	2	38.00	2100.00
V 10	Fisher	5	3000.00	4400.00
V 9	Champion	2	54.00	2000.00
517	Donaldson	2	38.00	1200.00
415	Poster	2	38.00	250.00
417	Kennedy	2	38.00	1250.00
201	Le Cato	1	20.00	799.00
V 14	Le Blond	4	3000.00	5000.00
	Orr	1	36.00	800.00
	Lansinger	2		300.00
	Struys	2	34.00	350.00
326	Free	1	22.00	140.00
406-8	Luckenbach	4	60.00	1800.00
407-9	Page	3	56.00	1800.00
307-9	Perkins	4	56.00	2000.00
526	English	2	38.00	1000.00
V 13	Chapin	3		3000.00
617	Kuhn	2	38.00	1200.00
424	Holbrook	2	36.00	1500.00
506-8,7,9	Kilmer	7	160.00	5000.00
607-9	Collier	1	20.00	
406-8	Caldwell	3	66.00	3000.00
	Reynolds	2	38.00	1200.00
428	Marks	2	34.00	1000.00
426	Bromfield	2	34.00	1000.00
	Gold	3		1200.00
	Behrends	2		1000.00
	Kistler	5		2000.00
	Page	5		1800.00
406-8	Navin			1500.00

Jules

The Nautilus
MIAMI BEACH, FLORIDA

January 20, 1927.

REVENUE

Board and Room	\$70000.00
Baggage	600.00
Extra Meals	4000.00
Meal Service	800.00
Mineral Waters	300.00
Bar, Cigars	50.00
News Stand	300.00
Valet	200.00
Garage	800.00
Auto Livery	400.00
Tea Garden	
Rentals	<u>2000.00</u>
Grille Food	150.00
Fishing Boat	<u> </u>
	<u> </u>
	<u> </u>
Total	\$ 79600.00

The Nautilus
MIAMI BEACH, FLORIDA

January 20, 1927.

DISBURSEMENTS

Laundry	\$2000.00
Phone	1700.00
Freight & Express	500.00
Auto & Trucks	500.00
Provisions	15000.00
Pay Roll	22000.00
Sundry Expenses	2000.00
Printing & Stationery	1000.00
Donations	150.00
General Supplies	2000.00
Transportation	8500.00
Advertising	9000.00
Music & Entertainment	7800.00
Light, Heat, & Water	10000.00
Summer Maintenance	9000.00
Uniforms	500.00
Ice	700.00
License & Insurance	300.00
Drinking Water	<u>500.00</u>
Total	\$93150.00

The Nautilus
MIAMI BEACH, FLORIDA

From Opening until January 20 inclusive, 1927

ASSETS:

Bank Balance		\$3118.06
Working Bank		4500.00
Provisions	Stock on hand	4619.76
Supplies	Stock on hand	649.77
Mineral Waters	Stock on hand	220.56
News Stand	Stock on hand	632.00
		\$ 13740.15

LIABILITIES:


Inventory from 1926		1164.50
Bayshore Corporation Loans		8000.00
Balance due Employees to 1/20		8429.38
Bills Payable - unpaid accounts, including furnishings		29822.80
Guests accounts - Credit balance		273.74
		\$ 47690.42
	Loss	\$ 33950.27

Food Issues - Hurricane		1571.39
Food Issues - Dec. 11 - January 3		1987.60
		\$3558.99

Pay Roll to December 3		2074.35
------------------------	--	---------

Renewals & Repairs - paid	\$2100.88	
Renewals & Repairs - unpaid	7404.00	9504.58

The
Question
Book

for Nautilus Quests


• 1930 •

THEATRES-CHURCHES	SWIMMING POOL	SOI ARIUM	AVIATION
GOLF			CIGARS-DRUGS
LINENS			GOWN SHOP
BOOTBLACK			BEAUTY PARLOR
TENNIS			BARBER
BROKERS			DOCKS
POLO-RIDING			CHILDREN
BOATING-FISHING			PROFESSIONAL
GARAGE			MUSIC

NAUTILUS STAFF

HANDY TELEPHONE NUMBERS

Clubs	Bath Club	5-1164	Apts.	Anglers	5-3986	Hotels	Boulevard	5-3426
	Bay Shore	5-2840		Brogneil	5-2908		Flamingo	5-1251
	Deauville	5-3411		Beach Maisonettes	5-1992		Lincoln	5-3461
	Embassy			Gulf Stream	5-3719		King Cole	5-3437
	Edgewater	9104		La Corona	5-3906		Miami Biltmore	
	Floridian	5-1221		Mildred Lee	5-3955		Evergreen	680
	Jockey						Pancoast	5-1151
	La Gorce	5-1628					Roney Plaza	5-1271
	Lido	5-2317					Southern	5-2829
	M. B. Kennel	5-3757						
	Palm Island	5-3754						



POSTAL TELEGRAPH AND WESTERN UNION, LOWER LOBBY

SWIMMING POOL	☪	SOLARIUM
THEATRES-CHURCHES	☪	AVIATION
GOLF	☪	CIGARS-DRUGS
LINENS	☪	GOWN SHOP
BOOTBLACK	☪	BEAUTY PARLOR
TENNIS	☪	BARBER
BROKERS	☪	DOCKS
POLO-RIDING	☪	CHILDREN
BOATING-FISHING	☪	PROFESSIONAL
GARAGE	☪	MUSIC

NAUTILUS STAFF

WILLIAM E. HAYES, *Assistant Manager*
THOS. F. WALSH, *Maitre d'Hotel*
RICHARD BROCK, *Chef Steward*
I. W. CURRY, *Cashier*
FLORENCE GOODRICH, *Housekeeper*
WILLIAM COTTON, *Head Porter*
MRS. DONOVAN, *Chief Operator*
JOHN BRESNAHAN, *Service Superintendent.*

MEAL HOURS:
 Breakfast, 7:30-10:00—Luncheon, 1:00-2:30—Dinner, 7:00-8:30.



TELEPHONE NUMBERS

THEATRES-CHURCHES

GOLF

LINENS

BOOTBLACK

TENNIS

BROKERS

POLO-RIDING

BOATING-FISHING

GARAGE



AVIATION

CIGARS-DRUGS

GOWN SHOP

BEAUTY PARLOR

BARBER

DOCKS

CHILDREN

PROFESSIONAL

MUSIC

The Nautilus Garage is under the direction of

A. W. LAGRANGE

who has for

six years served Nautilus guests with—

Taxi Service

Storage

Rentals

Washing

Drive Its

Minor Repairs

on the premises

The Nautilus Hotel orchestra is conducted by

OSCAR ADLER

formerly of

The Waldorf-Astoria

New York



CONCERTS AT PARK



STAFF & MANAGERS

SWIMMING POOL	U	SOLARIUM
THEATRES-CHURCHES	U	AVIATION
GOLF	U	CIGARS-DRUGS
LINENS	U	GOWN SHOP
BOOTBLACK	U	BEAUTY PARLOR
TENNIS	U	BARBER
BROKERS	U	DOCKS
POLO-RIDING	U	CHILDREN
BOATING-FISHING	U	PROFESSIONAL

A GONDOLA service covering the network of beautiful Miami Beach waterways is a new feature this year and THE NAUTILUS is a port of call.

The office has a list of reliable fishing boats and captains.

HOUSE PHYSICIAN
DR. C. F. ROCHE
of
Miami Beach, Fla.

For appointments or emergency, call the office.



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Portraits — Oils — Miniatures

LOWER LOBBY



THEATRES-CHURCHES

GOLF

LINENS

BOOTBLACK

TENNIS

BROKERS

POLO-RIDING



AVIATION

CIGARS-DRUGS

GOWN SHOP

BEAUTY PARLOR

BARBER

DOCKS

CHILDREN

Round Robins and Feature Games

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SATURDAYS

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*Polo Ponies and Saddle Horses
For Rent by*

FRED TEJAN
POLO BARNS

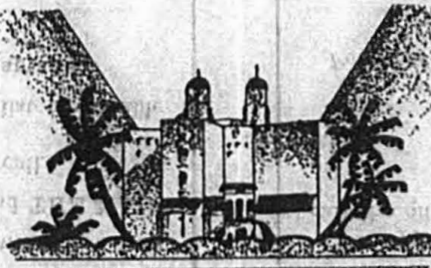
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and Dancing Classes under our
ANTIONETTE BELANISE

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Reading, Indoor and Outdoor
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COBURN SCHOOL

IDA FISHER HIGH SCHOOL



BOYLING-FISHING

PROFESSIONAL

THEATRES-CHURCHES

GOLF

LINENS

BOOTBLACK

TENNIS

BROKERS



AVIATION

CIGARS-DRUGS

GOWN SHOP

BEAUTY PARLOR

BARBER

DOCKS



Thompson and McKinnon
maintain a brokers office
on the lower lobby floor.
Guests and visitors are in-
vited.

OFFICE MANAGER
T. O'CONNOR



Guests of THE NAU-
TILUS are invited to tie
their yachts at our new
docks.

Rates are

Less than 50 feet \$2.00 per day
50 to 75 feet ..\$3.00 per day
75 to 100 feet ..\$4.00 per day
Over 100 feet\$5.00 per day



UNIONELLE BERTRISE
and daughter - Sirena - and her
children - Rosalind

BOGO-BIDINE

CHILDREN

SWIMMING POOL

SOLARIUM

THEATRES-CHURCHES

AVIATION

GOLF

CIGARS-DRUGS

LINENS

GOWN SHOP

BOOTBLACK

BEAUTY PARLOR

TENNIS

BARBER

MIKE DOLAN

who teaches tennis at
Montauk in the summer
and who was formerly at
The Greenbriar at White
Sulphur, is with us again.



*You will also enjoy a
visit to his*

SPORT SHOP

on the lower lobby floor



BARBER SHOP AND
MANICURE

Lower Lobby Floor

*Service in rooms by
appointment*



BOOKERS

BOOKERS

SWIMMING POOL



SOLARIUM

THEATRES-CHURCHES



AVIATION

GOLF



CIGARS-DRUGS

LINENS



GOWN SHOP

BOOTBLACK



BEAUTY PARLOR

The bootblack will arrange to collect shoes throughout the hotel at

7:00 A. M.
7:00 P. M.
Cottages at 9:00 A. M.



Please leave shoes outside your door for collection.



Bootblack Stand South Wing
Lower Lobby

Lower Lobby Floor

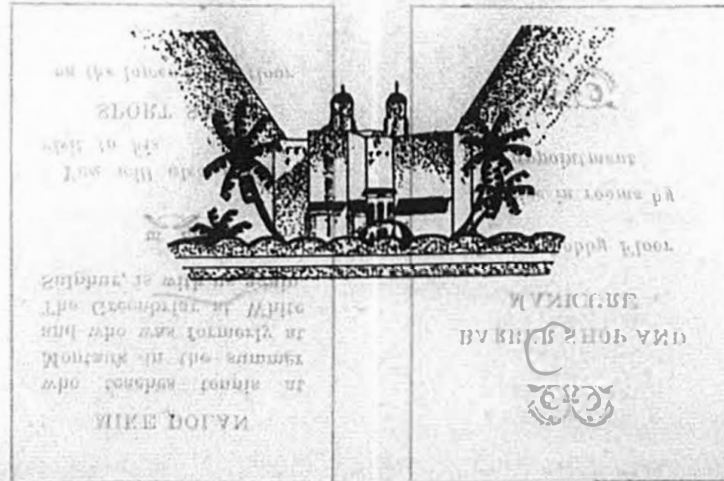
FRECHEM'S
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The Greenbriar
White Sulphur, W. Va.

John Jr. }
and } Hairdressers
Henry }

Miss May }
Merritt } Specialists
Merritt }

Dr. Helen George
Chiropodist



TENNIS



BARBER

SWIMMING POOL  SOLARIUM

THEATRES-CHURCHES 

AVIATION

GOLF 

CIGARS-DRUGS

LINENS 

GOWN SHOP

EXHIBIT

for the season

of

DISTINCTIVE IMPORTED

LINENS. LACES

and

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by

THE
MRS. H. GATTLE LINEN CO.

CINCINNATI, OHIO

Edw. Bauer, Mgr.

MYRTLE McKINSTRY



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Beach Attire



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LOBBY

FLOOR



BOULBIVACK

BEVOLA BVBGVB

SWIMMING POOL



SOLARIUM

THEATRES-CHURCHES



AVIATION

GOLF



CIGARS-DRUGS

THE LA GORCE CLUB

18 holes—5945 yards

Subscriptions for two weeks to seasonal.

WILLIE KLEIN, Professional

GLENN ADAMS, Secretary

Phone M. B.—5-1628



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18 holes—6290 yards

Daily Greens Fee and Subscription

JOHN BROPHY, Professional

GLENN ADAMS, Secretary

Phone M. B.—52940

The hotel news stand is on the lower lobby floor and carries

CIGARS

CIGARETTES

BOOKS

FLOWERS

MAGAZINES

FAVORS

CARDS

DRUGS

FRESH FRUIT

HOME-MADE CANDIES

MINERAL WATERS



THE HOTEL NEWS STAND

and

THE GOLF SHOP

are located on the

ground

of the hotel

building.

THE HOTEL

NEWS STAND

and

THE GOLF SHOP

are located on the

NEWS



SHOP

SWIMMING POOL  SOLARIUM

THEATRES-CHURCHES 

AVIATION

Movie—Community . . . Miami Beach
 Fairfax Miami
 Olympia Miami
 Capitol Miami

Theatre—Civic Theatre . . . Miami
 Concerts—White Temple . . . Miami

CHURCHES

Community Congregational
 Lincoln Road, Corner Drexel Ave. Miami Beach.

William Jennings Bryan Memorial Temple
 Coconut Grove

St. Patrick's Roman Catholic
 Garden Ave. & 37th St., Miami Beach

White Temple—First Methodist
 N. E. 2nd Ave. Corner 8rd St., Miami

Trinity Episcopal
 1643 N. Bay Shore Drive, Miami

First Presbyterian
 238 E. Flagler St., Miami

First Church Christian Science
 1860 Biscayne Blvd., Miami

PAN-AMERICAN AIRWAYS, INC.
 MIAMI-HAVANA

Daily

Dep.	8:00 A.M.	Miami	1:30 P.M.	Arr.
Arr.	10:15 A.M.	Havana	11:15 A.M.	Dep.
Dep.	8:15 A.M.	Miami	5:15 P.M.	Arr.
Arr.	10:30 A.M.	Havana	3:00 P.M.	Dep.
Dep.	9:15 A.M.	Miami	5:45 P.M.	Arr.
Arr.	11:30 A.M.	Havana	3:30 P.M.	Dep.

MIAMI-NASSAU

Monday, Wednesday, Saturday

Dep.	9:00 A.M.	Miami	5:00 P.M.	Arr.
Arr.	11:00 A.M.	Nassau	3:00 P.M.	Dep.

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801 Biscayne Blvd.

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THE TV GORGE OFF

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RE-WYDE CWRDIER

BESH BUSH

SHYDE

BYAGRE

WYDEYKRE

BOOKS

CIGARETTES

CIGARE

POWER JORRY FOOT SHY CWRDIE

THE POWER SHALL BE WITH US

SWIMMING POOL



SOLARIUM

C. A. ROOT, Instructor.
MARY ROOT, Instructor.

THE POOL contains 210,000 gallons of filtered and purified bay water pumped in by two 500-gallon-per-minute pumps which run continuously at a speed sufficient to change 450 gallons per minute by way of a scum rail, thus completely changing the pool water every seven hours. At intervals of four days the pool is drained and cleaned.

From a maximum depth of 7½ feet under the diving boards the water becomes more shallow until it is 3½ feet at the foot of the slide.

A Cafeteria will afford modified luncheon service from 12:30 until 2:30 daily while the hotel orchestra will render daily concerts during the bathing hours.

A. T. TIDSWELL, Service Supt.
MRS. TIDSWELL, Gate Attendant

TARIFF

CABANA for the season \$300.00 or monthly
LOCKER 75.00

SOLARIA for women and men are located on second floor at the locker building. Sun baths, massages and health-building apparatus are available.

WOMEN'S SOLARIUM—Mrs. Smith.
MEN'S SOLARIUM—J. B. Quinn.

Night Illumination is a Feature

Bathers are requested to refrain from crossing the bridge to or from the Pool in their Bathing Costumes.

THEATRES CHURCHES

THEATRES CHURCHES

February 6, 1930.

Memorandum to The Bay Shore Corporation.

RE: Proposed Financing of Nautilus Hotel-\$500,000.00.

We propose to place on the Nautilus Hotel a first mortgage securing an aggregate of \$500,000.00 bonds to mature in ten years with amortizations of \$25,000.00 each year, ¹⁹³³ at an interest rate of 8%, - ⁷ payable semi-annually. The bonds are to be available to us at ~~90%~~ ^{90%} par, and as to any which we may place at that figure, we are to receive a commission of 5% on the par value as our compensation. We propose to place as many bonds as possible among the holders of the present issue, and the residue will be available to us on consignment, the proceeds to be accounted for, if, as and when sold. Any bonds which may be sold through the Fisher Organization shall be sold at not less than ~~90%~~ ^{90%} of par, and on such bonds we shall receive a ^{minimum} commission of 2% ~~to cover registration services and pro-rata portion of the issuing expense.~~

The trustees' charges will be an acceptance fee of \$5000.00 and an annual fee of \$1000.00 payable annually in advance. This is of course for the servicing of the issue during its period of existence.

The insurance premiums on the coverage which will be required are approximately as follows on an annual basis:-

\$535,000. fire on main building	897.19
350,000. tornado " "	1405.00
84,000. fire on cottages	308.80
30,000. tornado " "	324.00
100,000. tornado on furnishings	375.00
150,000. fire on " "	438.45

\$ 3742.44

The Title insurance premium which will be charged by the title company will be \$1200.00. There will be some additional expense for continuation of abstract, Federal Lien Search, etc., the amount of which will not be considerable.

The new mortgage is to be a first lien on Collins Island and improvements, except for the radio station WIOD and is to be a first lien on Johns Island and all its improvements.

Respectfully submitted,

2/ 59 m 1/ 100 59 m

NAUTILUS HOTEL

Operating Statement
August 31, 1929 to March 31, 1930

INCOME

Room and Board	\$	312,595.34	
Swimming Pool		13,921.50	
Extra meals		11,774.47	
Rentals		4,737.11	
Meal service		4,691.25	
Cafeteria -- Pool		2,964.35	
Garage		2,240.83	
Mineral waters		1,846.07	
Baggage		1,724.25	
Valet		1,373.85	
News stand		1,022.36	
Dockage		1,012.80	
Auto livery		858.05	
Tennis		253.50	

OPERATING INCOME 361,015.73

EXPENSES

Operating	135,190.84	
Maintenance	32,854.34	
Administrative and general	31,949.11	199,994.29

OPERATING PROFIT 161,021.44

OTHER DEDUCTIONS

Depreciation	38,562.45	
Interest paid on bonds	13,000.00	
Taxes - property	12,876.03	
Bad debts	405.00	
Revenue stamps	22.98	64,866.46

Other Income

Profit on sale of boats:			
Nautilus Jr.	2,500.00		
Humdinger	600.00		
Gondolas	500.00	3,600.00	61,266.46

NET PROFIT BEFORE PROVISION FOR FEDERAL INCOME TAXES 99,754.98

FEDERAL TAX DEDUCTIONS

Provision for Federal income taxes		2,580.91
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NET PROFIT \$97,174.07

**BAY SHORE CORPORATION
(Nautilus Hotel)**

Capital Stock Outstanding.

<u>Shareholders</u>	<u>Number of Shares</u>	<u>Par Value</u>
Baird, James	200	\$ 20,000.00
Collins, Irving A.	499	49,900.00
Collins, Irving A., Trustee	1	100.00
Grandall, Lou	50	5,000.00
Distler, Walter G.	100	10,000.00
Ehrhart, V. H.	200	20,000.00
Fisher, Carl G., Trustee	2,800	280,000.00
Houser, T. G.	100	10,000.00
Jay, Webb	100	10,000.00
LeBlond, Richard K.	250	25,000.00
Pancoast, Thos. J., Trustee	500	50,000.00
Scarsdale National Bank and Trust Co.	150	15,000.00
Hugh White and Abbie E. White, Trustees		
Shutts, Frank B.	250	25,000.00
Totals	<u>5,000</u>	<u>\$500,000.00</u>

Note:

This stock is owned as follows:

Miami Beach Bay Shore Co.	3,200	\$320,000.00
Miami Beach Improvement Co.	250	25,000.00
The Carl G. Fisher Company	150	15,000.00
	3,600	360,000.00
Minority Stockholders	<u>1,400</u>	<u>140,000.00</u>
Totals	<u>5,000</u>	<u>\$500,000.00</u>

THE FLAMINGO COMPANY

Chase, Jr., O. W.	5	\$ 5,000.00
Fisher, Carl G., Trustee	884	884,000.00
Kunschik, Paul	1	1,000.00
Miami Beach Bay Shore Company	25	25,000.00
Totals	<u>915</u>	<u>915,000.00</u>

Note: This stock is owned as follows:

The Carl G. Fisher Company	890	890,000.00
Miami Beach Bay Shore Company	25	25,000.00
Totals	<u>915</u>	<u>915,000.00</u>

NEW ISSUE

\$600,000.00

Bay Shore Corporation 8% Gold Bonds

Secured by

First Mortgage on the Nautilus Hotel
MIAMI BEACH, FLA.

Dated April 1, 1930

Due April 1, 1931-40

Issued under Indenture dated April 1, 1930, First Trust & Savings Bank, Miami, Florida, Trustee.

Interest payable October 1 and April 1 at office of Trustee.

Redeemable at the option of the Company in whole or in part, upon thirty days' notice, on any interest date, at 102% and accrued interest.

Coupon bonds in denominations of \$500.00, registerable as to principal.



THE NAUTILUS, MIAMI BEACH, FLA.

Offered by

FIRST TRUST & SAVINGS BANK

21 N. E. FIRST AVENUE

MIAMI, FLORIDA

Paul Kunschik, Esq., Vice-President of The Carl G. Fisher Properties, Miami Beach, and Secretary-Treasurer of Bay Shore Corporation, ably summarizes the security in the following statement regarding this issue:

"Our new issue of bonds in the aggregate principal amount of \$600,000.00, secured by a First Mortgage lien on the Nautilus Hotel, its cottage colony, bathing pool, bath house and cabanas and all equipment, may be briefly commented upon to this effect:"

HISTORY—The Nautilus Hotel is the second major hotel development of The Carl G. Fisher Properties at Miami Beach. It was constructed during the year 1923 and opened for its first winter season about Jan. 1, 1924. Additions and improvements have been made to the hotel from year to year which have insured a constantly increasing value and revenue from operations. This hotel has grown into such popularity that it is internationally known among a clientele which cannot be surpassed by any hostelry of its type.

MANAGEMENT—The Nautilus is under the direct supervision and management of The Carl G. Fisher Properties, which also operates the Lincoln, the King Cole, the Flamingo and the Boulevard, all at Miami Beach. Managers experienced in hotel operation, with many years of successful performance to their credit in the operation of these hotels, and others are employed in each establishment. The Carl G. Fisher Properties has operated its hotel properties in Miami Beach since the erection of its first hotel, The Lincoln, in 1917, at very substantial profits. Thus it will be observed that an efficient, highly trained organization has been developed making possible the economical, profitable operations of all hotel properties. The Nautilus has an annual return clientele from year to year of over 50% of capacity and constantly increasing, indicating the success of the management.

PROPERTY—The Nautilus grounds comprise some 20.67 acres, including Collins Island upon which is located the Cottage Colony of 18 villas, all on the waterfront, and having from 3 to 5 bedrooms in each, with living room and bath, but no housekeeping arrangements, all guests having meals at the hotel dining room. In the grounds is included Johns Island, improved this past summer with bathing pool, bath house, sand beach and 43 cabanas, at an approximate cost of \$90,000.00.

The hotel proper has 189 rooms, 145 baths and 7 shops, together with two employees dormitories, accommodating all employees. The lobby, dining room, ball room and lounge are very large and well appointed, and furnishings and equipment are modern and kept so by frequent replacement. The original cost of the Nautilus property is \$1,746,324.05 and after depreciation without allowing for appreciation of land values, the cost is now carried at \$1,403,865.73.

Based upon appraisal of Mr. August Geiger, Registered Architect of Miami, as to the buildings and improvements, Mr. T. J. Walsh, of Miami, representative of Albert

Pick-Barth Co., of Chicago, Ill.; Mr. C. W. Chase, Jr., well known Miami Beach realtor, the present value of the property is:

Land	\$1,400,000.00
Buildings (replacement)	1,007,214.75
Furnishings	193,152.68
Landscaping (cost)	52,177.29
	<hr/>
	\$2,652,544.72

EARNINGS—This hotel has earned a net, before deduction of depreciation, taxes and interest of \$375,355.81 since opening. The net revenue for the 1928-29 season before depreciation and interest was \$127,342.77, and the earnings for the 1929-30 season before depreciation and interest are estimated to exceed \$165,000.00, based on present occupancy and reservations, indicating clearly that the interest and amortization payments on the new issue of \$600,000.00 can be met with ample margins.

GENERAL—The stock of Bay Shore Corporation is 64% owned by Miami Beach Bay Shore Company, which in turn is controlled by Messrs. Carl G. Fisher and Irving A. Collins. The Miami Beach Bay Shore Company has a net worth of \$5,799,126.50 as of August 31, 1929, book value, which includes real estate carried at \$1,753,801.76 based on 1919 cost, with a minimum cash value of \$8,500,000.00 today, and a list value of \$17,500,000.00.

This issue is to refund bonds maturing April 1, 1930, and to reimburse the parent company (Miami Beach Bay Shore Co.) for advances made, part of which were used in developing swimming pool and cabana colony, cottages and other improvements, all of which have materially increased the earning capacity of the property."

MORTGAGE TITLE will be insured by New York Title & Mortgage Company to the full amount of the issue and one year's interest.

INSURANCE against loss by fire in an amount not less than 100% of the outstanding issue, and against loss by windstorm in an amount not less than 50% of the outstanding issue, is provided for by the trust indenture.

MATURITIES: \$25,000 April 1, 1931	\$ 25,000 April 1, 1932
\$25,000 April 1, 1933	\$ 25,000 April 1, 1934
\$25,000 April 1, 1935	\$ 25,000 April 1, 1936
\$25,000 April 1, 1937	\$ 25,000 April 1, 1938
\$25,000 April 1, 1939	\$375,000 April 1, 1940

The above bonds are offered subject to prior sale and allotment by us of maturities. All subscriptions must be accompanied by cash remittance. Delivery will be when, as and if issued and accepted by us and subject to the approval of counsel.

Priced at 100 and Interest to Yield 8%

ESTIMATE OF COST

HAUTILUS HOTEL

6 hotels

Main Building		\$ 751,000.00	
Servants Quarters		100,000.00	
Cottages		<u>55,000.00</u>	
			\$ 886,000.00
Furniture	Freight 500.00	170,000.00	
Refrigerators	Light fixture 5000.00	5,500.00	
Decorating	average 7000.00	10,000.00	
Boats	Sketches 20000.00	<u>25,500.00</u>	247800.00
	Tables 2700.00		<u>272300.00</u>
Landscape	Entrance 1000.00	65,000.00	
Bridges and Dock	Boat dock	20,000.00	
Seawall and Sidewalk	Water level 1000.00	20,000.00	
Electric Lights (exterior)	Lighting 3000.00	<u>6,500.00</u>	
			111,500.00
Architects Fees		27,000.00	
Lawyers Fees		<u>1,500.00</u>	
			28,500.00
TOTAL COST			\$ <u>1,227,000.00</u>
			1,268,800.00
Interest (6 mos Bond Issue)		20,000.00	
Organization Expense		<u>7,500.00</u>	
			27,500.00
TOTAL REQUIREMENTS			\$ <u>1,295,300.00</u>
Financed			
Stock Issues		\$ 200,000.00	
1st Mortgage Bond	500,000.00		
Less Selling Commission	<u>25,000.00</u>		
		<u>475,000.00</u>	
To be financed			\$ <u>675,000.00</u>
			<u>570,000.00</u>
			620300.00
Suggestions			
Additional Stock Issued		\$ 200,000.00	
Mortgage on Collins Island		100,000.00	
Open Loan		50,000.00	
Deferred Payments on Furniture		<u>125,000.00</u>	
			\$ 475,000.00
Balance to be provided for.			\$ <u>145,300.00</u>