

Miami's Land Gambling Fever of 1925

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In the Parisian newspaper *Le Gaulois* of January 9, 1926, Jean Forestier, Park Commissioner of Paris, wrote an interesting account of his visit to Miami the previous year:

Miami is not strictly speaking the residence of these tourists. It is the center of their real estate affairs. It is surrounded by all the new subdivisions which grow in a few months as if by magic on the low, flat and humid soil. Miami offers to the newcomer, as he descends from the train into that exciting atmosphere, a most unexpected sight. The fever of construction, the incessant movement in the streets, often too narrow for the crowds of men and women and for the circulation of the many automobiles, one at least to each inhabitant; shops – agencies for the sale of real estate; banks, beauty parlors; restaurants. All are open on the street. One enters a shop and is offered a visit in an automobile bus to a new subdivision that is being constructed on the outskirts. [...] Just how much time has all this growth taken? It has required, one might say, about four years. It has arrived, this year, at a high point which savors of a miracle.¹

What exactly is the miracle identified in this French view of Miami? The following essay will attempt to determine some of the main characteristics of Miami's land gambling fever of 1925, focusing on the various factors that led to this national phenomenon and on the role of the Magic City as the place where the boom reached its zenith.

Miami, A City Upon the Tropics

In 1896, the year when Miami was incorporated, a journalist from the *Miami Metropolis* stated: "It is only a question of time when this locality will be the most noted winter resort in the United States."² With the likes of such visitors as the Rockefellers, Astors, Carnegies and Vanderbilts, Miami quickly became the famed resort prophesied here. Miami launched its first national advertising campaign during World War I, with the result that many of the new visitors were middle class. What Palm Beach was to the wealthy few, Miami was now determined to be to the middle-class. In an early 1920s brochure published by the Miami Chamber of Commerce, one could read:

If casual tourist, your visit will be a perpetual delight.
If home-seeker, there is an ideal environment here for all that
the word 'home' means, yet distinctly different.
If investor, here opportunity is blazing manifold for those who
seek her.
Come to Miami, easily reached and easily enjoyed, the city of
a thousand enchantments, where the glorious sunshine, the
balmy sea-breezes and God's smiling outdoors await you.³

Miami's three greatest assets, its unique sub-tropical climate and ambiance, the proximity of the place, and its sensational demographic growth, were used as the key components of the campaign to promote the beach resort. If Southern California had already gained much popularity due to her climate – it was said to be "Perpetual Spring" in Los Angeles – Miami proclaimed her superiority as the place "Where Winter [Was] Turned to Summer."⁴ As journalist Kenneth L. Roberts humorously pointed out in 1922, "The sun is larger and warmer than in other parts of America; and the sky – unless the Florida authorities are mistaken in their observations – is higher and bluer than elsewhere."⁵ Likewise, a newspaper correspondent observed that the climate was Miami's "own champagne."⁶ At a time when two-thirds of the American population lived in the northeast, the strategy also consisted in stressing the fact that California was seventy-two hours from Chicago, Miami a day and two nights.⁷ Finally, the remarkable growth of Miami was apparent in Federal Census from 1920, which showed "The Wonder City of America" to be growing faster than any

other city in the country, a gain of 440% over the population figures for 1900. Dade County, of which Miami was the county seat, led all counties with a 258 percent⁸ growth rate. In 1920, Miami was the fourth largest city in Florida with 29,571 inhabitants and was anxious to have the public to recognize her greatness as a resort. Carl Fisher, who had transformed a mangrove swamp into the paradisiacal Miami Beach, was very active in the promotion of Miami Beach as the new winter playground of the nation.⁹ For instance, in 1922, he managed to negotiate an illuminated sign in New York City, at the corner of 42nd Street and Fifth Avenue. On this sign, one could see an attractive sunset and coconut trees with the legend, "It's Always June in Miami." When discussing the sign with the Miami and Miami Beach Chambers of Commerce, Fisher wrote: "I believe that this sign constantly standing out on rainy and stormy nights during the winter season would be of great value, as no doubt, more people pass this corner than any other in the United States, and particularly the very highest class people in automobiles go up and down the avenue, and people from all over the world are up and down this street every day."¹⁰

The impact of Miami's dynamic advertising campaign was beyond all expectations, with sun worshippers suddenly flocking to Florida in greater numbers than ever. In a letter addressed to a Miss Whitney in April 1924, Fisher remarked: "The present season has been the best season we have ever had; but it will not compare with next season. In our estimation, it is entirely unnecessary to spend money advertising Miami in Northern papers. The time has passed when we need advertise for the city. [...] Miami's population is gaining over Palm Beach three or four to one, also their wealth is about the same proportion, and yet, for twenty years, Palm Beach has had probably twenty times as much advertising as Miami has had.

The best advertising Miami had in the North is from the visitors who are here. One visitor singing the praises of Miami in the North is worth more to Miami than a half-page in the largest newspaper in the country, even if the ad is run every day. We believe in advertising, but all good advertisers agree that there is no advertising equal to satisfied customers. Miami and Miami Beach receive annually hundreds of thousands of dollars of free publicity from the people who

have been here. There are as many people west of the Mississippi River who know as much about Miami and Miami Beach as we have people in the same district who know anything about Paris or London.¹¹

During the first half of the twenties, the population of Miami almost doubled during the winter months; also, it was estimated that more than 300,000 visitors stopped in the sub-tropical city every twelve months.¹² This influx gave impetus to the demand for more hotels, houses, roads, and public utilities. Consequently, construction work of all kinds increased enormously. Hundreds of hotels, apartment houses and homes were built,¹³ with a wide selection to meet every demand. For example, Miami proposed “moderate hotels at a modest tariff or palatial hotels with extensive subtropical gardens where tea dances [were] held amid palms and a riot of colorful foliage.”¹⁴ Examining this intense building activity in 1922, a reporter from *The Saturday Evening Post* identified the emergence of real estate speculation: “The publisher of the leading Miami paper declares that in some sections of the city, the soil is so fertile that if a shingle is planted in it before sunup, it will grow into a fully equipped bungalow by nightfall.

Miami surges ahead so rapidly that none of its citizens dares to stand still for a moment in order to watch it grow, for fear that he'll be left so far behind that he'll never catch up. If he makes a prediction, he makes a running prediction; never a standing prediction. If he sells a piece of land – and it's as natural for a Miami citizen to sell a piece of land as it is for him to have coffee for breakfast – he is very likely to name a price that the land will reach tomorrow instead of the price that it has reached today. He is always moving ahead of the city. [...]

The real estate operations in Miami are on a scale that will provide building lots enough to go around. The exact number of real estate dealers in Miami is not known. Practically everyone over eighteen years of age dabbles in real estate at one time or another. Almost everyone owns a lot somewhere that he is anxious to get rid of, although it is unanimously admitted by the owners that every lot in Miami will double in value in a year's time. Almost every other doorway along Miami's crowded streets shelters a real estate firm.¹⁵

Miami Wonder Stories

During the following months, a myriad of stories of amazing profits made in Florida land speculation spread throughout the United States. In *The New Republic* of March 26, 1924, one could read that Mrs. X had just sold her home for \$100,000; she had purchased it three years before for \$18,000, but the business district had marched down upon her and devoured her hearthside at the compensation stipulated. Mr. Y had bought in Inglenook-by-the-Sea for \$2,500 in 1921, and had refused \$25,000 a few years later; he was holding out for \$50,000. Mr. Q's orange ranch lay along the route of a new boulevard and his net profit on four years' ownership was \$15,000 a year, of which \$900 was from the oranges.¹⁶ Miami wonder stories were manifold:

In 1917, F. B. Miller purchased eight and a half acres on the bay front, between the Causeway and Collins Bridge, for \$85,000. The same season, he sold the tract at a net profit of \$60,000. Now single lots on the bay front in this tract are priced at around \$85,000 and lots back from the bay at from \$40,000 to \$60,000. Acreage on Flagler Street at Twenty-second Avenue was sold about fifteen ago for thirty dollars an acre. It is now worth \$75,000 an acre, according to lot prices. [...]"

J. W. Rice, known among polo players as Jimmy Rice, two years ago purchased lots in the Sunset Lake section of Miami Beach for \$18,000. He has just sold the lots for \$70,000. [...]"

Back in 1911, after many winters spent in Miami, Mr. Higeyman, whose former home was in St Louis, purchased twenty-three acres of swamp land from Mrs. William Brickell, to which he added five acres by filling in from the bay, making twenty-eight acres in all, the addition being the first filled ground in Miami. During his residence there, he had heard Mrs. Brickell say on several occasions that she intended doing something with the swamp land. One day, he conceived the idea of purchasing this land and developing it himself, which he did, paying \$80,000 for the twenty-three acres. It is now worth more than \$2,000,000.¹⁷

These stories about soaring land values fed the Miami fever and encouraged increasing numbers of Americans to pour their retirement savings into Florida real estate.¹⁸ Parallel to the land speculation, the news spread



Carl Fisher's Rosie the Elephant and construction equipment appearing in front of the future site of Miami Beach's Nautilus Hotel. HASF Photo.

that Miami visitors spent sleepless nights dancing and drinking in the various clubs of the Magic City. In 1924, after four years of National Prohibition, one could read in the national press that the Volstead Act seemed to be a failure in Florida where people did not obey what they considered a bad law.¹⁹ A classic description of the site included the fact that Miami was a hot bed for bootlegging and smuggling due to her proximity to wet Bimini, Nassau and Havana. Recalling his trip to boom-time Florida, one reporter explained: "Never, along any beach I ever traversed, in any part of the world, did I find so many empty whisky bottles as I have found along Miami Beach. These bottles all bore Scotch labels, and were especially numerous in the vicinity of the palatial hotels."²⁰ Another observer pointed out that this industry was so elaborate, part of it was carried on under the thin pretense of the fishing business: "Any visitor may see the cheering spectacle of twenty huge limousines waiting in line at the entrance to a 'fish wharf,' their owners supposedly so overcome by the craving for piscatorial delicacies that they insist on driving home with the fish, wrapped in square packages."²¹ Tales that the law worked badly, therefore allowing one to live a rebellious lifestyle in Edenic Southern Florida, was another substantial factor that fueled the migration.

In 1925, Miami became the most talked about place in America with sky-high building permits, real estate transfers and bank deposits.²² A land speculation of extraordinary dimensions was taking place on the Florida peninsula, and Miami appeared to be the center of this fascinating moment in financial history. The summer of 1925 was the first time ever the normal lull of low season did not occur in Miami: "People from the four corners of the land poured into Florida by tens of thousands,"²³

Lyman Delano, vice-president of the *Atlantic Coast Line Railroad*, would later recall. “They come, in droves, flocks, herds,”²⁴ according to one account in *The New Republic*. Richard E. Edmonds, editor of *Manufacturers’ Record*, related in *The American Review of Reviews*:

“The highways running from the North and the South have for months been black with automobiles Florida-bound. [...] For months, the railroads leading to Florida have been crowded,²⁵ likewise the steamship lines; and arrangements on both are being made from four weeks to two months or more in advance.”²⁶

As tourists overran the State seeking fortune, it was observed that those who made up the rush to Miami were “a veritable cross-section of American life: the butcher, the baker, from the big cities, from Main Street, and from the country behind Main Street, they come. The greater part have deliberately come to buy; others coming for winter months on a vacation have caught the fever and become property owners. [...] The bulk of the purchasers, it would seem, are hard-working, middle-class, small town folks.”²⁷

These newcomers crowded into the sixty-mile stretch going all the way from Palm Beach to Miami along the shore faster than hotels could be raised to hold them. As they went along the American Riviera, making it the country’s biggest tourist draw, they drove through a huge checkerboard of real estate lots, some large tracts of land being taken up to be subdivided into small farms, and others turned into individual lots – it was estimated that there were more than 500,000 home-site lots for sale in this Southern region served by a single railroad and one through highway.²⁸ As one drew closer to Miami, everything seemed to move faster and faster:

Miami is but a few hours by train from Palm Beach, through orange groves and acres of palmettos, and we may add, countless real estate developments, for Florida is in the throes of the most tremendous real estate boom known in history. Everywhere one goes one sees nothing but real estate developments. Everyone talks, eats, and drinks real estate, and the center of activity is Miami.²⁹

One witness vividly recalled Downtown Miami simmering with excitement at the height of the boom:

It was 1925 and I shall never forget Flagler Street. It used to have shops, I imagine, just like any main street, but when we got there, there wasn't any business but real estate offices. You couldn't even buy a Coca Cola on the whole street! You couldn't even walk down the sidewalks, it was so crowded! You had to walk out on the street if you wanted to get anywhere.³⁰

Quite a number of contemporary observers told of how the traffic was even worse than in Manhattan.³¹ "All day long and half the night, the cars shot through the main artery of the town, old broken-down flivvers with tents and bundles tied grotesquely to the sides, limousines of more aristocratic lineage, cars from Kentucky, Idaho, California, New Jersey, Illinois, from everywhere."³² The lack of parking lots for this herd of automobiles is indicated by aerial shots of 1925 Miami showing hundreds of automobiles parked on the City's waterfront property.

As mentioned earlier, the whirlpool of activity was centered in the Miami region where everything was seemingly for sale. Examining this active social scene, a newspaper correspondent wrote: "Whoever remains longer than a week and does not buy a lot must be an incorrigible iconoclast, or blind, deaf and paralyzed. There is no other subject of conversation but buying and its potentialities."³³ Similarly, in the *Miami Daily News*' "monster edition"³⁴ of July 26, 1925, a contemporary observer named Jule King pointed out that there were more real estate salesmen than any other profession in Miami:

The only people who don't sell real estate in Miami are those who don't have a window to put a sign on. Real estate in Miami is just as necessary as politics in Washington. Everybody comes to it sooner or later. It doesn't make much of a difference whether you are on the buying or selling end as long as you have your finger somewhere in the pie so you can discuss it at dinner parties and after church. Why? If you didn't know anything about real estate down here, you wouldn't be able to talk to two thirds of the population because that's the only kind of language they speak.³⁵

Indeed, everybody seemed to join the ranks of those selling land as if the contagion was irresistible. Young men just out of high school joined "Binder Boys," "professional" speculators who swept into Miami and

southeast Florida in 1925 from the Northeast to make a killing in this high stakes land lottery. Houses and lots, acreage and apartments passed from owner to owner “in almost kaleidoscopic succession. Prices that even make the most visionary Floridians shake their heads are paid, and the properties immediately resold for still higher figures.”³⁶ Miami was immersed in land speculation, and everyone seeking fortune without work was constantly reminded that ten minutes was ancient history in Florida real estate.³⁷

At the peak of the boom, an estimated 25,000 real estate agents said to be “capable of selling refrigerating machines to inhabitants of the Arctic Pole”³⁸ were attached to one or more of the 2,000 real estate offices in the city³⁹ – including almost 200 offices in downtown Miami.⁴⁰ A poem by Grace McKinstry describes what it was like to see it first-hand:

*The realtors across the street,
White-knickered, smiling, watch and wait :
Their maps are blue, their desks are neat,
Their signs say brightly, “Real Estate.”
Their offices of modest size
May shelter half a dozen firms,
Their blackboards give the day’s Best Buys,
“Third cash and very easy terms”*

*All just alike, door after door,
All selling acreage or lots,
Close in – For Business – North Shore,
The Southland’s Choicest Beauty Spots.
And men who buy can soon resell
And double on their cash – perhaps;
Friends hasten in to do as well –
More contracts, abstracts, listings, maps.
Invest, resell, and so it goes
All through the block that faces me.
Just deals and profits.⁴¹*

People were accosted repeatedly on Miami streets and offered free dinners and bus trips⁴² by high-pressure salesmen encouraging them to ‘invest’ - the verb ‘speculate’ being excluded from people’s vocabul –

ary.⁴³ All Florida was good (“Buy anywhere, you can’t loose”⁴⁴); people could not go wrong since what they were buying was not the land but the Florida climate. Journalist Bruce Bliven relates how tides of realtors pushed the temperature still higher:

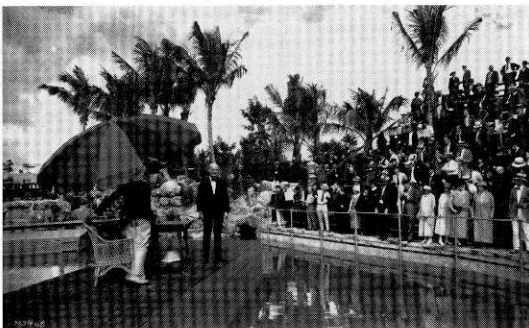
“Every day, their bus loads of sheepish, fascinated tourists go out to “the property” accompanied by wolf-eyed salesmen, incredibly dapper and slick, flirting discreetly with daughter Susie as they sell lots to Paw and Maw. [...]

“The day’s ingredients are a lecture by a spellbinder, under a circus tent, a bad free lunch, and highly intensive work by the salesmen, each of whom cuts out his little group of victims from the general flock and herds them off in a corner among the white-painted lot stakes, waving a crumpled blue-print as he expounds the glories of the future city which is to arise dreamlike upon this desolate plain. [...]

“To be sure, he omits a few things. He fails to mention that much land securely high and solid during the midwinter dry season is flooded when it rains. He skips lightly over the fact that the water at present furnished to Miami and most of its suburbs is undrinkable, the whole population consuming bottled stuff. He omits to note that lots have been laid out for a city of at least two million, and that the collapse of the boom and a deflation of values is therefore inevitable, no matter how rapidly Miami grows, nor to what ultimate size.”⁴⁵

To the thousands of “boomers” too much in a hurry to “bother their brains with the location,”⁴⁶ the salesmen would simply show a vague map of the area and tempt them with honeyed words and references to extraordinary values. In most case, the victims would buy at a torrid pace, instantly selecting their lots from this meaningless blueprint and signing a

William Jennings Bryan, three-time Democratic Party Presidential candidate, addressed prospective purchasers of Coral Gables real estate from a platform in the Venetian Pool.



contract either in the street or in a real estate office “replete with huge and gaily printed maps of their properties and fascinating bird’s-eye models showing the future city bustling with life and activity.”⁴⁷ Each map was invariably labeled: “Construction to be started immediately.”

An Over-Priced Market

Real estate transactions proceeded extremely fast since a mere deposit of generally no more than 10% of the total price allied to a single signature on a “binder” was enough to close the deal. “You didn’t have to have witnesses, things did not have to be attested by a notary public, so it was exceedingly easy to get contracts put on record,” recalled Adam G. Adams.⁴⁸ This deposit system turned out to be the basis of millions of dollars made during the boom since the nominal sum was legally sufficient to close a land deal, and the first installment (usually 25% of the purchase price) could not be demanded until the title to the property had been cleared. In the summer of 1925, the congestion in law offices was such that it extended the deadline that determined the first installment. People now having to wait from four to six weeks to have their property transactions recorded, ‘binder boys,’ professional depositors, dominated the scene, encouraging extremely fast re-sales and boosting the increase in land prices up to insane proportions. By the end of the year 1925, land on Florida was worth more than New York City property.⁴⁹ To the newcomers who argued that values were extremely high by comparison with prices for land in and about the town up North, realtors replied that people in the North were quite unable to appreciate the Florida situation because prices elsewhere “were not a proper standard of comparison.”⁵⁰ Jack Bell, a journalist for the *Miami Herald* at the time of the boom, remembers that the binder boys came from everywhere. “They wore fancy shirts, plus-four golf knickers and argyle knee-length sox. Every binder boy had a plat of his corporation’s land, a fast sales chatter and a little binder book wherein you signed on the dotted line. [...] You often thought, when you signed with a binder boy, that you had bought a piece of property. Perish forbid. The instant he got your signature, especially on your check, he became your agent. ‘You’ve bought a steal,’ he’d say. ‘I’ll sell your equity in this lot before sundown or I’m a dirty dog. And we’ll split a neat profit!’ The strange part of this was that often he was right. Parcels of land, often under water (except on the realty plat) sold three, six, nine times, always at a profit.”⁵¹

Hundreds of gullible speculators had become the owners of lots that were still under water or in subdivisions having been created far inland, “on flat and arid plains or among scrubby forests of the native pine.”⁵² Also, with the Florida East Coast Railway embargo on

building material imposed in late summer 1925,⁵³ defective and inappropriate building materials were used by dishonest constructors. After the hurricane of September 18, 1926 destroyed hundreds of homes in the Miami region, a reporter returning from an investigation through the State remarked that many unskilled persons anxious to make money quickly had turned to the manufacture of cement blocks:

“They occasionally used about a handful of cement to a barrel of sand and made so-called cement blocks from the resulting mixture.

“Since houses were being rushed to sell during the boom period, these blocks were frequently built into the walls of houses before they had set, and the houses were built without any thought of wind pressure. The people who built them had heard of hurricanes in a vague way, but probably thought of them – if at all – as something used by novelists to further the action of their stories.

“One of the peculiarities of a cement block is that it sucks up water like a sponge. Consequently, if the blocks are not wet down when they are being built into a wall, they suck all the water out of the mortar that is supposed to join them to adjacent blocks, and the mortar dries up into a sandy substance that has little or no strength. When a wall like this is given a brisk kick, it trembles violently; on receiving two or three more brisk kicks in the same place, it falls down.”⁵⁴

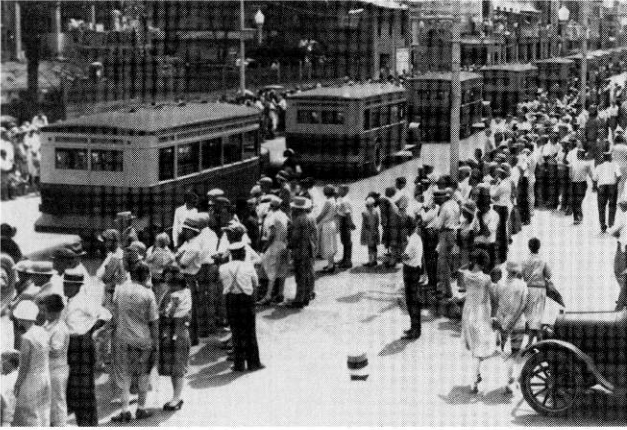
Adam G. Adams provides confirmation that the builders were imaginative people buying up all sorts of things to put in houses:

The first house we had out here was built by a man named Nichols from Atlanta who was financed by Lindsey Hopkins, and there was every sort of thing put into that building. They bought tile down from Chatanooga, and used them instead of blocks; they used pine woods that they'd keep up through all the State of Florida, and they used concrete blocks that had practically no cement in them. There was no cement mill anywhere near around. The closest cement mill was Richard City, Tennessee, near Chatanooga. So they did the best they could, but houses were anything but uniform in their material. [...] They couldn't get any laths, so they just plastered inside right on the blocks, just as they do on the outside.⁵⁵

Miami, A New State of Mind

By the end of 1925, Miami went through the inevitable experiences that always accompany boom times wherever they may develop. In a few months, the extraordinary land values of the region deflated, and after the big fall, Miami entered a lengthy economic depression. On the positive side, however, the boom brought great development and maturation to Miami. It focused, as nothing else could, the attention of the whole country on one of America's youngest urban areas. America was experiencing a great spending spree that was to mark the development of consumerism as a lifestyle.⁵⁶ Contrary to the past when people often used the good times to save up for the bad, "saving for a rainy day" was no longer in fashion judging from the boom in Florida real estate. Land speculation, a sign of the high-flying economy of the 1920s, brought thousands of workers and accumulated capital from the North to the American Riviera and accelerated Miami's development into a growing metropolis.⁵⁷ After the boom, Florida and Miami were as firmly on the map as the Mediterranean shore or Southern California.

From a larger perspective, the great Florida real estate boom illustrates the significance in nineteen-twenties American life "of the mere fact that freedom of movement has been increased a hundred-fold."⁵⁸ Indeed, with the significant rise of the automobile industry (more than half the middle-class owned a car in 1925) and the development of assembly-lines leading to a decline in working hours,⁵⁹ urban America⁶⁰ discovered extreme mobility, the pleasures of travel and climatic change, and recreation as well as vacationing became a national passion. Within this context of significant social changes, the boom appeared to be a startling demonstration of an eager pursuit of pleasure contrasting with mainstream norms, values and codes of behavior. At a time of prosperity, Miami offered relaxation in the subtropics as well as financial opportunities for those willing to get rich quick in a newly developing region. Unquestionably, the feverish speculation which occurred in 1925 indicated a widespread desire of soft living having reached a point unsuspected until then, as evidenced by the following excerpt from the January 27, 1926 edition of *The New Republic*:



Boomtime Miami, 1925. The frenzy along Flagler Street. HASF Photo.

There was a time when the mere notion that hundreds of thousands of Americans would go to great expense and no small degree of trouble primarily to avoid the rigors of a winter in the North, would have been greeted with incredulous scorn. There is every evidence that this desire for soft living, whether or not it was latent in us in the past, has today become an important aspect of American civilization as a whole.

“We are all practitioners in greater or less degree of the new hedonism. We insist on living, if not for pleasure alone, at least a life in which comfort and ease are predominant aspects. [...]”

The mere physical difficulties of life, particularly in our highly-mechanized, overcrowded cities, may be a factor in causing people to seek to escape, even though they reach in the end another community equally mechanized. Certainly, the America of today which finds its physical basis increasingly in hotel and apartment house life, with its incessant use of the automobile (of which there are now four for each five families), its never-ending search for outside stimulation, gratified through the radio, the motion picture, the floods of cheap fiction magazines, the dance craze, the bridge craze – such an America gives its population no opportunity to strike its roots very far in any soil. [...]

“The Florida madness is itself sufficient proof that this civilization is still far from having found its equilibrium.”⁶¹



Edward "Doc" Dammers selling Coral Gables real estate. HASF Photo.

This new state of mind was crucial to the boom and what happened in Florida can be interpreted as a revelation of the underlying weaknesses of the 1920s. As the author Will Payne stated in June 1925, "Florida merely carries the modern idea of simplification one important step farther. In pursuit of the simplest, pleasantest mode of living, more people will go to Florida. The Florida idea may spread."⁶²

To a large extent, Miami prepared the way for the major changes that were to take place during the following decades. Shortly before his death in 1913, Henry Flagler declared that he could have been the second richest man in the world if he had cared to remain in New York, but he had "seen an opportunity for opening up a vast territory to the good of humanity, by the creation of great pleasure and health resorts and limitless agricultural opportunities."⁶³ Similarly, when the boom declined, economist Roger B. Babson wrote that the real and permanent thing about Florida was not its real estate boom but rather its great future as the home of health and happiness: "In speculation, the tide comes in and the tide goes out. Profits wax and wane. But health and happiness are permanent interests. People will go to Florida for health and happiness long after every bubble has burst. The boom will ultimately die down, but Florida will live on."⁶⁴ Truly, Miami encouraged a cultural revolution in social habits. Since the end of the Second World War, the colorful, paradisiacal Magic City has been a health resort as well as a land of winter sports and recreation to millions of visitors eager to escape the restraints and constraints of society. Last but not least, Miami continues to offer unmatched climatic conditions and one of the most beautiful sights in Florida without highly materialistic guests being deprived of any of the conveniences of modern life.

To Miami's land gambling fever of 1925, advertising Southeast Florida's advantages and attractions throughout America, showed urban as well as rural workers that winter vacationing was a new necessity of life not reserved to wealthy entrepreneurs, and that an "exotic" scenery did not necessarily mean that the host area was "remote" or "threatening;" it could also be a fascinating place where, as if by magic, one could bring to fruition his own idea of paradise. The trappings of the American dream had clearly gone upscale.

Endnotes

1. "French View of Miami," *Miami Herald*, February 28, 1926. For additional studies of Greater Miami's real estate boom, please see Kenneth Ballinger, *Miami Millions, the Dance of the Dollars in the Great Florida Land Boom of 1925*, Miami, Florida: Franklin Press, 1936; Paul S. George, "Brokers, Binders, and Builders: Greater Miami's Real Estate Boom of the Mid-1920s," *Florida Historical Quarterly* LXV (July 1986); Frank B. Sessa, "Real Estate Expansion and Boom in Miami and Its Environs During the 1920s," (Ph.d. dissertation, University of Pittsburgh, 1950).
2. "Description of Biscayne Bay," *Miami Daily Metropolis*, October 23, 1896 in Howard Kleinberg, *Miami The Way We Were*, Surfside Publishing, Tampa, 1989, 43.
3. "Miami by-the-Sea," Miami Chamber of Commerce, 1922.
4. "Miami, in the Tropical Zone of Florida, Where Winter is Turned to Summer," in "Miami by-the-Sea," Miami Chamber of Commerce, 1922.
5. Kenneth L. Roberts, "Tropical Growth," *Saturday Evening Post* 194 (April 29, 1922), 8.
6. "The Blue Sky's The Limit," *Independent* 98 (January 23, 1926) 97.
7. Bruce Bliven, "Where Ev'ry Prospect Pleases : Notes on Miami, Magic City, Where It's Always June," *New Republic* 38 (March 26, 1924), 116.
8. "Miami by-the-Sea," Miami Chamber of Commerce, 1922.
9. For a detailed description of the history of Miami Beach, see Howard Kleinberg, *Miami Beach: A History*, Centennial Press, Miami, 1994.
10. Correspondence between Carl Fisher and T. J. Pancoast, November 7, 1921, *Carl Fisher Papers*, Historical Association of Southern Florida.
11. Correspondence between Carl Fisher and a Miss A. Whitney, April 3, 1924, *Carl Fisher Papers*, Historical Association of Southern Florida.
12. "Miami by-the-Sea," Miami Chamber of Commerce, 1924.
13. In 1926, Miami contained 136 hotels, 665 apartment houses and more than 25,000 homes. "The first Thirty years of Miami and The Bank of Bay Biscayne – 896-1926," Miami, Florida, Bank of

Biscayne Bay, 1926 promotional brochure, 24.

14. "Miami by-the-Sea," Miami Chamber of Commerce, 1924.

15. Kenneth L. Roberts, "Tropical Growth," *Saturday Evening Post*, 194 (April 29, 1922), 9.

16. Bruce Bliven, "Where Ev'ry Prospect Pleases," *New Republic* 198(March 26, 1924), 17.

17. Felix Isman, "Florida's Land Boom," *Saturday Evening Post*, 198(August 22, 1925), 137.

18. Some participants in the 1925 migration to Florida also learned about the boom by accident. S. M. Green remembers the unusual circumstances that led to his leaving for Florida : "My wife and I had just been married about a year, and we decided we wanted a new car, so the salesman came up to the house to sell us a car, and he said : 'You don't want to buy a car! If I were as young as you, folks, I'd go down to Florida! There's a boom down there, and I wouldn't go any place but Miami!' And we did just that!" Sylvia Camp Interviews Mr. S. M. Green," *Pioneer Voices of the Junior League of Miami*, 1970.

19. "Five Years of National Prohibition," *Independent* 113(August 16, 1924), 87.

20. Francis Mc Cullagh, "Miami," *Nineteenth Century* 99 (February 1926), 211.

21. Bruce Bliven, "Where Ev'ry Prospect Pleases," *New Republic* 38 (March 26, 1924), 118.

22. The monetary value of building construction in Miami totaled 4.5 million dollars in 1920; it exceeded 60 million dollars in 1925. 21,968 real estate transactions were recorded in 1920, and about 175,000 in 1925. Miami's bank deposits amounted to approximately 17 million dollars in 1920; they reached more than 192 million dollars in 1925.

One observer remarked in 1925: "During business hours, the banks in Miami actually resemble the New York subway in rush hours." "Five Years Afterward, A Comprehensive Survey of the Economic Trend in Greater Miami," Trust Company of Florida, 1930, p. 3; "The first Thirty Years of Miami and The Bank of Bay Biscayne – 1896-1926," Bank of Biscayne Bay, 1926 promotional brochure, p. 24; "The Florida Dollar," *Literary Digest* 87 (December 26, 1925), 46.

23. Lyman Delano, "Florida's Transportation Problems," *Independent* 116, (January 23, 1926) p. 104.

24. Bruce Bliven, "Where Ev'ry Prospect Pleases," *New Republic* 38

(March 26, 1924), 116.

25. In the winter 1924-25, a purported forty-five Pullman trains to carry people into the State daily. (Richard H. Edmonds, "Meeting Transportation Needs in Florida," *American Review of Reviews* 72, (November 1925) p. 484.)

26. Richard H. Edmonds, "Meeting Transportation Needs in Florida," *American Review of Reviews* 72, (November 1925) p. 483.

27. Reginald T. Townsend, "Gold Rush to Florida," *World's Work* 50 June 1925, p. 179.

28. J. Frederick Essary, "Have Faith in Florida!" *New Republic* 44, (October 14, 1925) p. 195. Essary added that there were 100,000 home-site lots in a single development : "If on every one of these lots a home should be built and a family installed, a total of not less than 3,000,000 people, or about as many as there are in Chicago, would live there along this one railroad and the one turnpike." Additionally, a journalist at *Barron's Financial Weekly* told of the waste of agricultural resources after a trip through this Palm Beach-Miami section : "I saw literally thousands of acres or beautiful orange groves being laid out in subdivisions to be sold for city lots with no city anywhere in sight, and none in prospect. Hundreds of orange and grapefruit trees loaded with golden fruit are today being dynamited to make way for streets in these visionary real estate promotions."

Willard A. Bartlett, "Opportunities and Dangers in Florida," *Barron's*, February 1926, 10.

29. Reginald T. Townsend, "Along the American Riviera," *Country Life* 49, (January 1926) 41.

30. "Sylvia Camp Interviews Mr. S. M. Green," *Pioneer Voices of the Junior League of Miami*, 1970.

31. It was estimated that about 15,000 cars moved along Downtown Miami streets in the summer of 1925 ("County Has 30 Per Cent More Cars This Year," *Miami Daily News*, July 26, 1925). Quite a few car accidents were also reported during that period. If 1920s America was now on wheels, one could drive on Florida roads at a higher speed than was permitted by law in any other State : "Forty-five miles an hour is the legal limit on the open road, under the statute of 1925, and no municipality may impose a limit less than twenty-five miles. One walks in Florida at his own risk! [...] The principal motoring hazards in Florida arise not from dangerous grades but from the roving razor-

backs and range cattle and the fact that anybody may drive a car, no driving license being required." Frank Parker Stockbridge, "Shall We Go to Florida?" *The American Review of Reviews* 72(November 1925), 492.

32. Elsie Weil, "August Florida in November Retrospect," *New Republic* 45(December 9, 1925), 84.

33. Bruce Bliven, "Where Ev'ry Prospect Pleases," *New Republic* 38 (March 26, 1924), 117.

34. *The Miami Daily News and Metropolis*, the city's first newspaper, published a 504-page edition of July 26, 1925, in observance of the formal opening of its new plant on Biscayne Boulevard, and the 29th anniversary of Miami's incorporation as a city. Said to have been the largest single edition of a newspaper anywhere, it was sent "to every part of the civilized world" in order to meet "an insatiable demand for facts about Miami and its marvelous growth." This 504-Page Issue of News, World Record," *Miami Daily News*, July 26, 1925.

35. Jule King, "When in Miami, Buy or Sell Real Estate Like all Miamians Do," *Miami Daily Metropolis*, July 26, 1925.

36. J. Leroy Miller, "In The Land of the Realtor," *Outlook* 142 (January 13, 1926), 69.

37. *Ibid.*

38. Kenneth L. Roberts, "Tropical Growth," *Saturday Evening Post* 194 (April 29, 1922), 9.

39. Stuart B. McIver, *The Greatest Sale on Earth : The Story of the Miami Board of Realtors : 1920-1980*, E.A. Seemann Publishing Inc., Miami, 1980, p. 33.

40. "Nearly 200 Offices in 15 Blocks Sell Real Estate," *Miami Daily News*, July 26, 1925.

41. Grace McKinstry, "In Florida: Poem," *Literary Digest* 87 (November 21, 1925), 34.

42. "If the faintest symptom of interest is shown, the prospect will be taken out in an automobile to view the latest nearby "development," or given a ticket for a free ride clear across the State, to look at lots three hundred miles away! At Daytona, he is invited to run across to Tampa; at St Petersburg, he is offered a free trip to Miami; wherever he may be and wherever the property is located, he can to see it without any expense except for meals and lodgings, and sometimes even those are provided!" Frank Parker Stockbridge wrote, in

“Shall We Go to Florida?” *The American Review of Reviews* 72 (November 1925) 495.

43. Gertrude Mathews Shelby, “Florida Frenzy,” *Harper’s Magazine* 152, (January 1926) p. 180.

44. *Ibid.*

45. Bruce Bliven, “Where Ev’ry Prospect Pleases,” *New Republic* 38 (March 26, 1924) p. 117.

46. “While Real Estate Booms in Florida,” *Literary Digest*, March 14, 1925, p. 60.

47. “Thrills and Humors of the Florida ‘Gold Rush’ ,” *Literary Digest* 87 (June 20, 1925) 42.

48. Mr. Adams was thirty eight in 1925, and came from Nashville when he first arrived in Miami in 1925. He was president of *The Historical Association of Southern Florida* from 1951 to 1953 (“Interview with Mr. Adam Gillespie Adams,” Junior League of Miami, April 17, 1969).

49. “Another Act Opens in the Florida Drama,” *New York Times*, November 8, 1925.

50. Frank Parker Stockbridge, “Shall We Go to Florida?” *The American Review of Reviews* 72 (November 1925) p. 496.

51. Jack Bell, “Binder Boys Were Shrewd Manipulators,” *Miami Herald*, July 14, 1957.

52. Bruce Bliven, “Where Ev’ry Prospect Pleases,” *New Republic*, 38 (March 26, 1924) 117.

53. The embargo resulted from a congestion due to the building boom and the last influx of Boomers to arrive. In the *New Republic* of October 14, 1925, one could read: “Congestion at terminals in the state is so tight and the effect upon business is so serious that bankers, land brokers, professional men and other soft-handed gentry were engaged at perhaps a hundred places in unloading cars to relieve the jam”. George E. Merrick, owner of Coral Gables, “chartered four big schooners, each to have a carrying capacity of 1,000,000 feet of lumber, to supply the building materials needed at that point.” (Richard H. Edmonds, “Meeting Transportation Needs in Florida,” *American Review of Reviews*, November 1925, p. 483). However, this freight embargo was no less than a calamity for most of the building developments of Miami and the whole Southern peninsula, many developers being unable to afford alternative means of transportation

for their building material.

54. Kenneth L. Roberts, "In the Wake of the Hurricane," *Saturday Evening Post* 199 (November 27, 1926) 60.

55. "Interview with Mr. Adam Gillespie Adams," Junior League of Miami, April 17, 1969.

56. Between 1918 and 1929, there was full employment in almost every sector as well as a significant rise in incomes (per capita income jumped from \$517 for the period 1909 to 1918 to \$612 for the period of the twenties, which corresponds to an increase of 18% in 10 years. Inflation was virtually non-existent. A very complete introduction to the Nineteen Twenties is Frederick Allen, *Only Yesterday: An Informal History of the Nineteen Twenties*, Harper and Row Publishers, New York, 1959; his work contains a chapter on the Florida boom (chapter XI, "Home, Sweet Florida"). Other useful works include Allan Jenkins, *The Twenties*, Heinemann, London, 1974; Elizabeth Stevenson, *The American Twenties: Babbitts and Bohemians*, Collier Macmillan, London, 1975; George E. Mowry, *The Twenties: Fords, Flappers and Fanatics*, Prentice Hall, New Jersey, 1981; David J. Goldberg, *Discontented America: The United States in the Twenties*, John Hopkins University Press, 1999.

57. Miami's population rose from 29,571 to 110,637 inhabitants between 1920 and 1930, it became the second largest city in Florida after Jacksonville (129,549 inhabitants), Michael Gannon, *Florida, A Short History*, University Press of Florida, Gainesville, 1993, p. 85.

58. Albert Shaw, "How Florida Is Getting On," *American Review of Reviews* 75 (May 1927) 519.

59. People worked sixty hours a week after the Civil War, 48 hours in 1920 and 42 hours in 1930.

60. The Roaring Twenties corresponded to an era of intense urbanization, especially in the north-east. For the first time in the history of the United States, more than half the population (51 percent) was urban.

61. "The Florida Madness," *New Republic* 45 (January 27, 1926) 259.

62. Will Payne, "Capturing the Simple Life; Or, The Boom in Florida," *Saturday Evening Post*, (June 20, 1925) 189.

63. Richard H. Edmonds, "Meeting Transportation Needs in Florida," *American Review of Reviews* 72 November 1925, p. 481.

64. Roger W. Babson, "Florida's Future," *American Review of Reviews* 72 (November 1925) 478.