

CHEVELIER CORPORATION.

FINANCIAL STATEMENT WHEN TRANSPORTATION IS PRODUCED ESTIMATED BOOK VALUES CORPORATION CAN TAKE UP BASED ONLY ON NOMINAL FIGURES WHICH, OF COURSE, WOULD BE MULTIPLIED MANY TIMES WHEN SUGAR CANE "CENTRAL" IS ESTABLISHED, PLANS CLEARED AND DEVELOPMENTS MADE.

137,000,000 feet Cypress timber, which if manufactured by the corporation would estimate that 100,000,000 feet would be manufactured into lumber at a net profit above cost of logging and milling at \$25, which is variable,	\$2,500,000
The balance, or 37,000,000, would be worth at a conservative estimate for ties, poles, and posts \$10 per M.,	370,000
18,000,000 feet pine timber if manufactured by corporation and used for ties, piling, etc., at least \$15 per thousand above cost of manufacturing or cutting,	270,000
60,000 acres heavy hardwood undergrowth sugar cane land and clayey limestone soil worth uncleared \$60 per acre (when cleared and ready for sugar cane planting worth several times this figure),	3,600,000
40,000 acres almost as good for sugar cane and for the vegetable crops and farm crops of Florida at \$40 per acre (this land selling from \$30. to \$250 per acre now) better than the land at Moorehaven, which has exceeded the maximum figure given,	1,600,000
30,000 acres Sisel fruit and vegetable land at \$20,	600,000
30,000 acres stock and grazing land at \$10 per acre,	300,000
20,000 acres Everglade land at \$5 per acre,	100,000
20,000 acres water no value now, valuable when developed,	0,000,000
7,360 acres Mangrove and Coastal, bark and timber value,	73,600
Improvements, houses, clearings, sugar cane on property,	50,000
Canals and drains cost,	20,000
Total,	<u>\$9,383,600</u>

This does not include values of town sites or residential property or specially located land value which would be created by construction of Tamiami Railway or Tamiami Trail.