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December 22, 1923.

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Mr. J. S. Rainey,
County Agricultural Agent,
Miami, Florida.

Dear Mr. Rainey:-

We have been referred by the Agricultural Experiment Station of the University of Florida, to you for certain information concerning a tract of land located in Dade County.

The land referred to is said to have been recently acquired by the Pennsylvania Sugar Land Company from the Model Land Company, which is the Real Estate Department, in effect, of the Florida East Coast Railroad Company, and is located approximately twenty miles southwest of Homestead along the Highway, or near to it, between Homestead and Cape Sable. The company has informed us that the land is located in the Everglades and is suitable for sugar production, which it is requiring purchasers of its subdivisions to engage in. These subdivisions are of minimum acreage of twenty acres and maximum one hundred sixty. We understand that the property is underlaid with a coral formation. We have two stories as to the depth of top soil; one, that it does not exceed eight inches and, two, that the other source of information, which, by the way, is the company itself, twenty-four inches. While we do not like to say it, and are merely mentioning it to you, we doubt very much the latter statement.

The information that we very much desire from you is the depth of top soil, or approximately, if you do not know exactly; whether or not much development would be necessary to utilize the land for sugar cane and the extent and character of the necessary development; the character of vegetation now existent; whether or not it is suitable for sugar and if not, what, in your opinion, it is best suited for; whether or not the land is very swamp, and if so, how many months of the year it is swamp; whether or not the State contemplates building drainage canals, and if so, the extent of such program, if there is no State program for drainage in that section, whether or not it is necessary and if so, the extent of such necessity, and its probable cost per acre; distance from the tract to the nearest railroad station and the mode of travel and condition of roads; distance from nearest sugar mill and the name of the latter company and the extent of its

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operations, and whether or not the cost of bringing a tract of twenty to one hundred and sixty acres to sugar cane production would justify the expense. This land is now being offered to people of Pennsylvania at \$75.00 an acre; approximately one half of the purchase price being payable at time of purchase, the balance to be fully paid for in five years and no deed to be given until the full purchase price has been paid; the purchaser in addition thereto entering into a contract with another company to develop the land to sugar, the contract to run for a period of ten years, the purchaser agreeing to pay for such preparation of the land and planting until the first crop is brought in, a sum not to exceed \$5.00 per acre per month and after first crop has been produced the purchaser agreeing to half the cost of development; the purchaser to make two thirds of the net profit and the development company one third. We frankly admit that the arrangement of cost of development does not appeal to us as being fair and equitable.

It is possible that we have asked you some questions that you may not be able to answer to your satisfaction. If this be so, then will you kindly give us whatever information you can.

The question naturally arises why we are asking you for this information. May we say that the Investors' Vigilance Committee, Inc., is a corporation of the State of New York, investigating and reporting on securities and real estate offered the public, these reports being made to our subscribing members, which are local Chambers of Commerce, Boards of Trade and Bankers' Associations. We have had inquirers on the proposition in Dade County and frankly admit that we have had a great deal of trouble getting to the true facts. Everybody of whom we have inquired who is in a position to know something of the general proposition, aside from the Company, of course, has suggested that we advise our subscribing members to warn the public against purchasing any land until they have seen the property.

To sum it all up, we are simply seeking the facts and this is why this letter is being written you. May we ask you to give this matter your earliest convenient attention? We assure you that whatever you give us will be very deeply appreciated and that, if, at any time, we can reciprocate we shall be happy to do so.

Very truly yours,

INVESTORS' VIGILANCE COMMITTEE, INC.

(Signed) W. H. Barbour.

WHB/H

Manager.