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May 27, 1927.

SUBJECT: Inquiry for price on lands in Cape Sable District.

Mr. J. W. Hoffman, Vice-President,
Model Land Company,
St. Augustine, Florida.

Dear Sir:

Mr. James F. Cross who claims to have been in the real estate business in Miami for the past two years, called upon us this morning stating that he and his associates were trying to interest some rubber interests of the North in the purchase of large tracts in the Southern end of the State, in connection with which he was seeking a price quotation on any tracts we might have in the Cape Sable District. He stated that they had submitted to these prospects, one large tract lying just immediately North of Lake Okeechobee and another tract on the South side of the Lake, the price of the property on the North side averaging around \$40.00 to \$45.00 per acre, and that on the South side from \$100.00 per acre immediately adjoining the Lake, to as low as \$10.00 per acre farther South. Mr. Cross stated that Engineers of these Rubber people have been investigating these two tracts and have already submitted a 400-page report.

In further discussion concerning the Cape Sable District Mr. Cross stated that he was trying to interest the rubber interests down there for the reason that it was generally understood the Seaboard had about decided to put a spur track down from Homestead, using the Canal bank along the Ingraham Highway as far as possible to the point where the Highway turns South in Township 59-39, from which point they would take a general Westerly course along the North side of White Water Bay to the West Coast, thence North to connect with their line where it comes down the West Coast from Ft. Myers. He stated to us that the Seaboard has recently had their Engineering force in the Cape Sable District surveying, and this was verified by Mr. Benson who, this morning stated to us that Mr. McLain who seems to be actively representing the Seaboard in these matters, has recently been spending considerable time investigating that territory. We informed Mr. Cross that at the present time we were not in position to quote him any definite price

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but if he wished to make any kind of a proposition we would be pleased to submit it to you for consideration, and he stated that he would proceed further on this basis. In the meantime, if you decide on any definite policy which you wish us to follow out in connection with these inquiries we will be pleased to have you so inform us.

Yours very truly,

PEPPER & POTTER,

By:

FJP/J

Outstanding