

May 27, 1927.

1634 ✓
Benson's
Cape Sable,
Inquiry

SUBJECT: Inquiry for price on lands in Townships 60 and 61-35.

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

Dear Sir:

While in our office on yesterday we mentioned to you a possible applicant for the purchase of lands owned by the Model Land Company in Townships 60 and 61 of Range 35, Cape Sable District, and you suggested that we call the matter to your attention by letter.

The inquiry comes from Mr. Thomas P. Benson who we have known for the past four or five years and who has been engaged, more or less in the real estate business, and who, together with other associates, the names of whom will be given later in this letter, purchased what is known as the "Paradise Prairie" tract from Mr. W. W. Dewhurst, being practically all of Township 59-35 and parts of 3 sections in the Northeast corner of Township 60-35. The name of his Company is "Paradise Prairie Land Company" the officers being Thomas P. Benson, President, the party above mentioned, Matt McBride and E. J. Monahan. Messrs. McBride and Monahan have lived in Miami for some little time and are known to be interested in considerable property here, Mr. McBride being owner of what is known as the McBride Hotel located on the Northeast Corner of Flagler and Northwest Second Avenue, across the street from the Ta-Miami Hotel, and Mr. Monahan is, by profession, an Engineer, whom we understand in the past has been connected with railroad interests in the Northwest and also had experience as an Engineer with the Department of the Government in reclamation work of the Dismal Swamp project in Virginia. Other stockholders in the Company are Thomas J. Hamilton, with the Insal interests of Chicago; Joseph Tittle, associated with the Amours of Chicago; William Mlodock, Auditor of the United States Steel Corporation, Gary, Indiana, and Paul Ihle, real estate business, Gary, Indiana.

Mr. J. W. Hoffman:

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In answer to our inquiry as to the present standing of the purchase contract with Mr. Dewhurst, Mr. Benson replied that the contract was in good standing until next January and that if your Company was interested in selling this property adjoining their tract on the South at an acceptable price that they would probably be able to pay as much as one-fourth cash, but would want the balance spread over a period of not less than from seven to ten years.

Mr. Benson claims that they have done considerable ditching and other improvement work on the tract, and this last Winter demonstrated to their satisfaction, the cropping possibilities of this district to the extent that they wish to do more reclamation and improvement work in connection with which the tract lying South about which they are making inquiry would be desirable, especially for a drainage outlet from the tract they now own.

Mr. Benson made the statement that the Company, during the past year, had purchased one ditching machine at a cost of \$22,000.00 and in addition, had spent between \$50,000.00 and \$60,000.00 on canals, dykes and roads.

We attempted to get an expression from Mr. Benson as to what his Company would be willing to pay for such a tract, but he was not able to give us a direct answer further than to give us an idea by stating that similar large tracts in that neighborhood were at present being quoted about \$25.00 per acre. We have an idea that in this price suggestion he is referring to the Township immediately East, for the reason that we have such a quotation on the same property which we have had for some little time, and we know of other property to the North that is being quoted at similar prices.

We informed Mr. Benson that we would let him know of your reply as soon as received.

Yours very truly,

PEPPER & POTTER,

By:

REP/J

Thos P Benson - McBride Hotel-city