

Sept., 11, 1928.

*Parkfile  
17th*

SUBJECT: 40,000-Acre Inquiry for Cape Sable Lands.

Mr. Pepper:

Mr. W. C. Smith and Mr. J. A. Justice, Real Estate Brokers, located at 1414 Security Bldg., Miami, Fla., Phone 36535, state they have a client who is interested in a tract of approximately 40,000 acres in the Cape Sable section, with salt water frontage.

Smith said he sold a track of land in 1914 to Bathhouse John of Chicago, in which Badenock was interested, which was probably the Jennings tract, and he is quite familiar with Cape Sable property. The Jennings tract in Townships 59-36 and 60-36 is for sale at the present time at a price of \$25.00 per acre and he thought his client would be interested in what the Model Land Company has in Township 60-35 and 61-35 in Dade County, amounting to approximately 20,800 acres, with possibly an equal amount to be selected in Township 60-34 and possibly some in Township 60-33, the latter two townships being in Monroe County.

Mr. Smith wanted a price on this property today as he had promised to send a wire today on the subject, but we told him we could not give him a definite price before Thursday, so I would like you to talk to Mr. Hoffman about it and try and bring a price back with you. He spoke as if his client was not interested in the Jennings tract because he did not feel this land was worth \$25.00 per acre. From the conversation, I judge that his client might be interested in a price of from \$10.00 to \$15.00 per acre. Nothing was said about commission, but presume we would have to split with them. I asked him if his parties would pay cash and he said they probably would if the price was low enough and he would like a cash and also a term price. I was unable to find out who the purchaser was or for what purpose they wanted the property, but believe a sale at \$10.00 per acre for this much land would be a good sale no matter what they want to use it for.

In the list of lands in Pepper & Potter's territory, sent us by Mr. Hoffman with his letter of March 31, 1926, he included only the Cape Sable lands as far West as the Dade-Monroe County line and did not list or give the acreage of any of the Cape Sable property in Monroe County. We merely mention this so you can bring back a description of the Monroe County lands together with the acreage, as it would probably only take their Stenographer a short time to make a copy of same.

Milo Coffrin.

MOC/J

*Some told JPP he would send a list of them*

*9/13/28 Mr Hoffman told JPP in Staug that he would not quote a price on such a large tract unless he knew who the client was or what he wanted to use it for.*

*thinking of Parkfile to use file here  
might be  
5/26/38 Put this on Parkfile*