

May 27, 1925

S U N I L A N D



The MAGAZINE of FLORIDA

THOS. W. HEWLETT
EDITOR & MANAGER

Tampa, Florida
THURSDAY

Dearest Dad and Mother:-

Well, am mighty late writing you this week but got a touch of malaria Monday night after returning from Ft. Valley on Saturday night. Nothing serious, just a little fever and a headache but I took two days at home and rested up well. Feel better now and expect I'll be in the pink by next week.

met Mamie about 15 minutes after I got to Macon last Wednesday and we enjoyed the festival on Thursday and Friday. Returning we stopped over in Jax Saturday and attended to shipment of rest of our baggage. Thence to Tampa where Mamie found the new apartment much to her liking. We had just gotten kind of straightened out when I was stricken with the deadly logoes on bogoes.

Hewlett got back from N.Y. with plans to start the tab within ninety days--a daily tab from the start. Guess that means I'll have a busy summer. He hasn't said what my capacity will be and I have no idea. Will just sit steady and wait to see what happens. Everything is apparently O.K. with my work so far altho Hewlett is one of these reticent, English types that never comments one way or the other.

Was delighted to hear that Dad is selling out so much stuff xp home and plans to come down here this summer. We sure will be glad to have him and will do all possible to make his stay permanent.

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I don't feel as he does that the Florida boom is a bubble soon to break. You remember I wrote you Sarasota was doomed. Well it's still going, better than ever. Believe me, whenever the Biltmore chain sinks TEN MILLION in a Miami hotel--and they're also erecting one in Sarasota--and whenever the real big New Yorker put millions down here, it's not any morning glory boom. The birds that tell Cal Coolidge what to do and instruct the Senator from Wisconsin or Tennessee to vote thus and so know where they place their bets; and they control the jockeys in every race.

Getting closer to home, Tampa and the west coast look better for next season even than they have been during the past winter. There is undoubtedly big money here for the right man. Last week a fellow tried to sell me a \$11,000 home in Temple Terrace. I could have tied it up with \$200 for 30 days, pending my financing the thing with a \$2,000 cash payment. Fearing to risk my little \$200 I said no. Well, some other egg bought it and has since sold it for \$13,500. So much for that chance.

Here was the catch in that. I figured it ok for a spec. but I wouldn't touch it unless I could live in it---that is if I got stuck on the thing and had to carry it I wanted a place I could afford to live in. That's why I passed it up; because it was near the end of the season and I knew I couldn't carry it. The way it turned out I never would have had to dig up the \$2,000 initial payment.

Tampa isn't as wild as Sarasota was last fall but there is much talk of real estate and deals are going on all the time. Next season should

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by a hummer--and I want Dad in on it down here for sure. MARK THAT!

Well, that's enough personal data. I have a little business proposition to make.

-----3 em...

For some weeks past I've been interested in the Collier's type of house as shown in enclosed clipping. Figured I might try one here around for if my work was permanent. Well, I started looking ~~xxxxxxx~~ such houses and found them scarce here.

Today Mamie, Mrs. Parks and I found just the type. A contractor is building one in Suburb Royal, the closest subdivision to the city now underwgy. In construction it's just like the one in the Collier's photo. I talked with the builder and he said he was going to sell it completed--- a 7-room, story and onehalf, coquina-rock house with two-car garage and servant's quarters--for \$9,000. That is a buy, and a ~~realses~~ real one.

It so happens that Parks, Mrs. Parks and I spent one Sunday afternoon recently looking all through Suburb Royal at houses. They live in Ridgewood Park ~~whizh~~ of which Suburb Royal is a more highly restricted extension and are familiar with prices.

People are paying \$6,000, \$7,000 and ~~\$8,000~~ \$8,000 for stucco houses all around there and stone has it over stucco like a dollar over a dime. The stone requires no paint, nor repairs; no depreciation through

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cracking, etc.; is cooler in summer and warmer in winter; insurance costs are lower; and the appearance is more substantial and dressy. These are some of the advantages and selling points of stone houses, built of coquina and mortar, on tile walls.

This house has 1,800~~x~~ square feet of floor space which ~~are~~ ^{at} the customary rate of figuring, \$3 a sq. ft., would make it cost \$5,400. The contractor paid \$2,000 for the lot. There is an actual rock bottom value of \$7,400 and it is a recognized fact that it costs from 15 to 20 per cent more to build out of stone than stucco.

This dissertation is getting long-winded but I'm trying to give you a complete description of a place I'd like to buy---not ~~only~~ only as a speculation but as a place to live.

NOW WHAT I WANT TO KNOW IS THIS.....

Can I raise \$3,000 in Athens? I don't mean next month nor next week--that's the way I missed the Ft. Lauderdale paper and that's the way I missed that \$11,000 house in Temple Terrace.

Mamie and I have about \$1,000 but that's too little to do any good with. This bird, being a contractor, wants \$3,000 initial payment to get his equity and build another one. If I could borrow \$3,000 for 1 year at 8 per cent I could sell that same house for \$11,000 or \$12,000 before Jan. 1, 1926. There is no doubt at all about that. Parks gave \$5,800 for his two years ago and has been offered this week, I understand, \$8,500. And this place has his trimmed a long way.

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I want to know if you will sound out the F & M, Nell Gilbert, the Vaughns or any of the local Shylocks and see if they would take a second mortgage on the place for \$3,000. The owner wants a first mortgage to run six years for \$6,000. That may or may not be regular, the mortgage to the full sale value of the place, but no one would lose money on this place at that figure.

It seems to me that if Mamie and I had had any money when we first came to Florida two years ago we could have been worth several thousand dollars. It's not too late now but I believe it will be necessary to go into debt to get a start. We save and have saved a pretty fair amount all things considered; but to really get a start to buy a house, furniture and all the entanglements it takes several thousand. That means five or six years of laboring in the fields for Rachel; middle class plugging that grinds the life out the aspiring young fellow.

It doesn't appear to me that it would be asking anyone a favor to lend out their money at 8 per cent on a safe risk. I think people would consider Mamie and myself a good risk. I've really got a good thing now. I wonder if you can help me grab it ????????????

If You Can---

DON'T WRITE-----

T E L E G R A P H.

BILL.