

February 26, 1920

Mr. Robert P. Inglis,
Casa Loma Hotel,
San Diego, California.

My dear Mr. Inglis:

With reference to your investigation of the Warners Ranch, whose owner I represent: the enclosed map and photos of the property, together with your own personal observations and inquiries should enable you to determine the possibilities of this property.

Mr. Thos. P. Ellis, our former engineer and now engineer for the emergency Fleet Corporation, made a survey of Warners Ranch some time ago and his report showed the total ranch area to be 44,091 acres.

From this will have to be deducted 7500 acres required for the reservoir now under construction, and 2591 acres surrounding the Mineral Springs, making a total reservation of 10,091 acres, leaving 34,000 acres of land for sale.

Out of this 34,000 acres, there are 8000 acres that are non-tillable. This includes rocky hillside land and river valleys that are sandy and not practicable to plow. It is, however, land that makes good pasture particularly in the Spring and Fall months.

There are six perpetual lakes on the Ranch included in the 34,000 acres, with a flooded area of about 87 acres, and your investigation will show that many thousand acres are sub-irrigated.

Sixteen streams run the year around from the mountains into the property, and all the mesa, and valley lands can be irrigated from this source. I am satisfied there is plenty of artesian water on the ranch. Conditions are very favorable, but this must be demonstrated. Our Superintendent,

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Mr. Ream, who has been experimenting with fruit on the property for years states that apples and pears will bring the best results owing to the quality produced. There are many thousands of acres of mesa land adaptable to fruit or grain farming, and nearly 10,000 acres of valley lands that, in my opinion, are ideal for growing alfalfa. At present there are 600 acres in grain and 100 acres in alfalfa on the property, both showing splendid production.

With 205 square miles of water shed which drain wholly into the Warners Ranch and an average rainfall in the mountains, of 50 inches, (on the Ranch from 22 to 30 inches), there is no question of the water supply. Besides this, there are numerous flowing springs all over the property.

Mr. Henshaw owns practically all the lands within the valley and the hillsides are covered by the United States Government Forest Reserve, or Indian Reservation, and these lands are available for pasturage in connection with Warners Ranch.

The elevation is from 2600 to 3200 feet above sea level, making a natural drainage of 60 feet to the mile to the reservoir.

The Ranch is situated in San Diego County, 66 miles from the city of San Diego, with a paved highway from Los Angeles to within 32 miles of the Ranch, and from San Diego a paved highway is being built to within six miles of the property. The dirt roads coming into and on the Ranch are as good as any roads of their kind to be found, with no grade to exceed 6% from the ocean either from San Diego or Los Angeles or up the San Luis Rey Valley from Oceanside. This is also true of the Imperial Valley road from Warners Ranch now being built.

The property is at present under lease for two years, but the lease can be cancelled if notice be given by April 18, 1920, and possession can be had October 18, 1920. The present rent for pasturage purposes is \$30,000. per year, payable quarterly. From 8000 to 10,000 head of cattle

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are on the property.

This property, totaling 34,000 acres, with the title guaranteed, can be purchased for the sum of \$1,360,000. or \$40. per acre. \$500,000 cash, and the balance spread over a period of years, the deferred payments bearing 6% interest. At present there is a mortgage of \$500,000 on the property which can be included in the deferred payments.

It will be necessary to make an initial payment of \$50,000 to secure the property, and the balance of the \$500,000 payable in four months.

There is everything on this Ranch to make it one of the most productive properties in California, and at the price at which it is offered, it should prove a most profitable investment.

Yours very truly,

EF/bm

March
First
Nineteen
Twenty

3872-8

Mr. R. P. Inglis,
San Diego, Calif.

My dear Mr. Inglis:

I have had a talk with Mr. Henshaw and gone into the question of the purchase of the Warners Ranch for our joint account.

The ranch can be bought for \$30.00 per acre and along the lines that we have agreed on, with one exception, that he is very anxious to get one-half million dollars as his first payment, altho I believe he will be satisfied with \$400,000.00 instead of \$300,000.00 as you suggested. The Springs and 500 acres can be withdrawn outright when the first payment is made, and 500 acres in addition thereafter, around the Springs, as each \$100,000.00 is paid.

Mr. Henshaw does not want to legally tie himself up until such time as we are ready to tie ourselves up, but, together, we certainly should be able to promote this proposition, and I believe that it is the best buy in Southern California.

It is understood that we are in a joint account on this proposition, and any profits derived from this transaction will be divided jointly between us. Mr. Henshaw has agreed with me that in consideration of my management of the ranch for the last few years, I am to be paid the sum of \$35,000.00 out of the purchase price of the property: \$15,000.00 down when the first payment is made and \$10,000.00 out of each \$100,000.00 thereafter until my \$35,000.00 is paid.

I do not think there is any one living who could buy this property for this price, as it has never been offered for less than \$40.00 an acre, and this price is strictly confidential between you and me, as it is a personal matter between Mr. Henshaw and myself. It is just possible that in the event of our being able to pay Mr. Henshaw cash for the entire property, excepting 7,000 acres, including the reservoir lands, leaving approximately 36,500 acres to be transferred to us, that this could be acquired for approximately \$1,000,000.00.

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It is understood that this letter is not binding upon either party, and the ranch is subject to prior sale, but it is our hope and endeavor that we can finance this project and have the management hereafter and be interested in its development.

Yours very truly,

EF:KIM

Interstate Realty & Improvement Co.

(INCORPORATED)

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Under the terms of your contract you promised to make payments each month, but you have neglected the matter. You expect us to live up to our end of the contract, and, naturally, we expect you to do the same.

We have extended every possible courtesy to you and wish to continue in the same way, but we must insist that you make your monthly payments promptly.

If it is impossible to pay up all the payments now past due, send to the bank as much money as you can spare now, and in the future remit the regular installment each month. We shall expect a payment at the bank within ten days. If you fail to remit, you will force us to cancel your contract and forfeit your rights.

We know you will appreciate our kindness in waiting on you and you will remit by return mail.

Yours very truly,

INTERSTATE REALTY & IMPROVEMENT CO.

Per

P. S.

Remit direct to the bank.

March 27, 1922.

Mr. A. J. Inwood,
606 - 7th St., S. E.,
Minneapolis, Minn.

My dear Mr. Inwood:

The pipe line is going to cost around \$6800. Mrs. Bernice McNeil has subscribed \$1,000 and Mr. Smith \$500, Mr. Noble \$500, and I have subscribed \$1,000.

It is going to be hard to come anywheres near raising this money but I hope to put it over.

The pipe line to the Noble Tract just north of this will be 8" in diameter so you will have plenty of water for irrigation at all times.

It will be up to you to put up \$50000 as agreed, terms of payment \$200.00 down, and \$200 in 30 or 60 days and the balance October 15th, when the pipe line will be completed. I don't know whether I can put this over or not. I will have to get the consent of the Murray estate, but I would like to have you confirm this arrangement in case I do put it over.

Yours truly,

EF:KLM

Ed Fletcher Papers

1870-1955

MSS.81

Box: 13 Folder: 13

General Correspondence - I - Miscellaneous



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