

## **Potter Palmer 1826-1902**

**Potter Palmer was a Chicago businessman, who developed much of State Street, including the Palmer House Hotel - which was razed in the Great Fire and then rebuilt. He held the first “sales” (known as “bargain days”), gave money back guarantees and free home delivery of all purchases. Palmer was known as a gambler and risk taker in the business world. He built a “castle” for his wife Bertha on Lake Shore Drive in 1885, which led to the establishment of the “Gold Coast.”**

**1826** – born ???

**1852** – arrives in Chicago from New York.

**1865** – enters partnership in a dry goods business with Marshall Field and Levi Leiter. Made his first millions. Buys a vast amount of State Street property – ¾ mile - and turning the undistinguished street into the city’s business thoroughfare (Lake Street priorly had been most commercial area).

**1867** – finding himself in poor health, Potter abruptly gave control of the business to Marshall Field and Levi Leiter (remaining their landlord) and goes to Europe to recuperate. Is wealthy enough to retire.

**1868** – back in Chicago, he built a ball field for the Chicago White Stockings baseball club (later the Cubs), enjoyed horse racing and developed a plan to reshape Chicago. His real estate holdings were vast and contained every type of building – from workers’ cottages to meat markets to stables.

**1869** – quietly buys up more property on State Street. After acquiring more than a mile he asks the city council to widen the street to create a broad, Parisian-style boulevard. Some local opposition.

**1870** – marries Bertha Honore. As a wedding gift he presents her with The Palmer House, an opulent 225-room hotel. The building cost \$200,000 and its furnishings \$100,000..

**1871** – The Great Fire destroys the Palmer House before it officially opens, but is quickly rebuilt. Palmer claims new hotel is completely fireproof and backs this with a guarantee. He borrows 1.7 million to rebuild, the largest amount loaned to an individual up to that time.

**1875** – 3<sup>rd</sup> opulent Palmer House Hotel built; the barber shop floor is studded with genuine silver dollars. Some dislike the ostentatiousness.

**1885** – fills in a frog pond and builds a quarter million dollar house for Bertha on Lake Shore Drive. Described as a “mansion to end all mansions.” Asks judge (along with several prominent Chicago businessmen) in Haymarket Riot for clemency.

**1902** – dies, leaving a generous bequest in his will for his wife’s next husband because, he once said, “He’ll need the money.” Buried at Graceland Cemetery.

### Books about the Person

*Chicago’s Grand Hotels: The Palmer House, The Drake and The Hilton*, Robert Allegrini (2005)

*Palmer Family Collections: A Selection of Paintings and Drawings Lent by the Family*, Sarasota Florida Ringling Museum of Art (1963).

*Silhouette in Diamonds the Life of Mrs. Potter Palmer*, Ishbel Ross (1975)

### Notable Sources

[www.pbs.org/wgbh/amex/chicago/peopleevents/p\\_ppalmer.html](http://www.pbs.org/wgbh/amex/chicago/peopleevents/p_ppalmer.html)

[www.wikipedia.org](http://www.wikipedia.org)

### Field Trips

Graceland Cemetery  
Marshall Field’s  
Palmer House Hotel  
State Street

**Personal Essays/REMEMBER**

\* Palmer devoted much time, money and energy to rebuilding the commerce section of Chicago/State Street area. The Great Fire destroyed practically the entire city, yet did not dissuade Palmer from borrowing a huge sum of money and rebuilding. Describe a time something you worked hard on has fallen through, but you persevered and achieved success.

**Historical Fiction/IMAGINE**

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**Reports/DISCOVER**

\* What other grand hotels existed in America during this time? Describe several. What about in Europe?

**Opinions/DECIDE**

\* When the Palmer House Hotel was rebuilt, after The Great Fire, Palmer borrowed the astronomical sum of 1.7 million dollars for rebuilding. Why was this a good business decision?

\* Palmer was in business with Marshall Field in the 1860's and later became his landlord. Do you think he ever regretted leaving that partnership, knowing now how profitable Marshall Field's was soon to become?

\* Many felt the rebuilt Palmer House to be almost disgustingly opulent - " " It was also staffed almost 100% by Negroes. What kind of statement do you think this made at the time?

\* Palmer was often described as a gambler. How can this characteristic in a person be a good AND bad thing?