

MOUNT PROSPECT HISTORICAL SOCIETY

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THE LEGEND OF PIERCE'S GOLD

Pierce was dead: to begin with. There is no doubt whatever about that...

The story of the Harry Weese-designed Stanley R. Pierce Hall at the University of Chicago has an appropriately Dickens-esque foreword. It began outside of the Mount Prospect Post Office on Christmas Day 1959 when an unidentified man was found slumped over the wheel of his Triumph sports car, a victim of an apparent heart attack. He was later identified as Stanley R. Pierce, a reclusive widower who left no children. Thus, his story would seemingly stop here. However, in the weeks to come, as the "digging," literally and figuratively, into his life began, he would inspire "intrigue, comment and mystery" in headlines around



(Above): University of Chicago President George Beadle (L) dedicates Harry Weese's Stanley R. Pierce Hall. Pierce's friend and attorney Jack Diamond is at right, accompanied by his spouse. (Below): The only known image of Pierce, circa 1914.

the country and end up lending his name to a Chicago architectural legend and one of the city's proudest institutions.

At the time of his death, Pierce was identified as a 67-year-old retired investment banker.

One of his proudest life accomplishments appeared to be his time at the University of Chicago, where Pierce was a standout athlete – he played fullback for the football team from 1911 to 1913. According to the *Miami News*, a fraternity brother, Tom Coleman, recalled bumping into Pierce in 1933 at a race track, which was their first meeting since graduation in 1914. "He talked quite a bit about school days,"

Coleman recounted. "He must have been quite fond of them."

Following his graduation from the University of Chicago, the remaining decades of Pierce's life were lost to history.

However, as the matters of his estate were being finalized, a fascinating discovery was made that would command attention to Pierce's final act.

Curiosity about Pierce's finances was initially aroused when it was discovered that on the day he died, the seemingly non-descript Pierce had \$1,200 (the equivalent of nearly \$10,000 today) on his person.

(SEE "PIERCE", PG. 3)

FROM THE ARCHIVES...

"MERCHANTS WOULD NOT BE INTERESTED IN THE LOCATION UNLESS THERE WAS A LOT OF TRAFFIC."

CHAIRMAN OF THE MOUNT PROSPECT VILLAGE ZONING BOARD, CIRCA 1961, REFUTING AN OPPOSITION ARGUMENT THAT RANDHURST SHOPPING CENTER SHOULD NOT BE CONSTRUCTED BECAUSE OF THE INCREASED POTENTIAL FOR TRAFFIC ACCIDENTS

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FROM THE DESK OF THE DIRECTOR



Greg Peerbolte
Executive Director

“THE INTERNET... HAS BENEFITTED THE FULFILLMENT OF OUR MISSION...”

It’s easy to decry the degree to which the internet has permeated our day-to-day lives. It’s enough to make one wonder what life was like before everyone had a smart phone attached to their hands (admittedly, I am sometimes guilty of this). While it would seem the Internet has little place in an agency like the Society, it has actually benefited the fulfillment of our mission in many ways.

For example, the items you see below came to us through the power of internet. All the items you see were found tucked away at various estate sales. A quick online search entry led to the owners of these items to our organization. They were then able to transmit these items to us for safekeeping in the Museum Collection. Conversely, historic research done by other

individuals and agencies that is posted online allows us greater depth in researching topics related to our community’s history.

Online retailers, such as ebay, allow the Society, or its members and supporters, to purchase items associated with area history. Recently, the Society purchased approximately 100 professional photo negatives of a visit to Prospect High School by none other than Richard Nixon. Furthermore, the site’s PayPal feature has allowed the Society to sell its museum store items to people all across America.

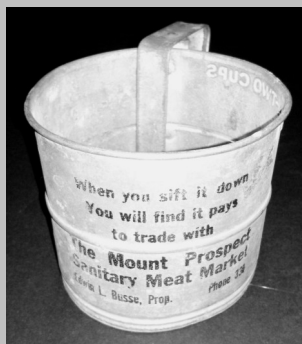
Social networking platforms, the most popular of which is Facebook, have allowed us to communicate with people who have an interest in our shared history as well as to virtually “exhibit” collection items. It has

also been a vital source of information and material items.

So the next time you find yourself rummaging through boxes at an estate sale or flea market, or perusing items on ebay, **keep an eye out!** You never know when you might dig up a piece of Mount Prospect history. If you are interested in donating items to the Society, please contact me at (847) 392-9006. While we do have certain limitations on what we are able to take due to constraints on storage space, I’ll be happy to speak with you!



Found History: The items seen here made their way to the Society through interesting twists of fate. The two images at right are part of a collection of photographs of the construction of the home of Leonard & Ruth Peplin on Wa-Pella Avenue, circa 1955. This fascinating group of photos was found at a flea market and submitted to the Society by Ron Anderson of Hampshire, IL. The first depicts the Peplin’s pet boxer, Mac, enjoying his first winter in Mount Prospect shortly after the home was built. The second depicts the happy couple posing outside the home’s lot as construction commences. According to an accompanying article, the Peplins built and moved into this home on Wa-Pella Avenue in April of 1954 from Chicago after becoming “enamored” with Mount Prospect following a visit to friends. The piece seen below is a flour sifter, circa 1930, from Edwin Busse’s Mount Prospect Sanitary Meat Market. He promises, “When you sift it down you will find it pays to trade with” his business. While it may seem strange to have the word “sanitary” attached to the name of business, due to public outcry around the turn of the century over the cleanliness of food production, reassuring terms such as this were not uncommon. The meat market was located at the corner of Emerson and Northwest Highway, near the site of the current Busse Flowers.



PIERCE, CON'T FROM PAGE 1

An inspection of his home on South Emerson Street in Mount Prospect uncovered a slip of paper in a desk drawer with what was rightly surmised to be a combination to a safe in an outlying garage. Within the safe were hand-drawn maps to three caches of gold coins on his property, unearthed in such locales as beneath a tool shed and pear tree. Each cache of coins was contained in a burlap sack and placed in a waterproof container. All told, they yielded a bounty of 6,058 coins dating from 1850 to 1928 and weighing in at over 400 pounds. As this information became public knowledge, officials of the Illinois Continental Bank & Trust Co., the executor of Pierce's will, quickly stationed armed guards at the home as the treasure was excavated.

Around the time that the exciting discovery of "Pierce's Gold" was unfolding in a still sleepy but stirring Mount Prospect, the ground also was moving at Pierce's alma mater, the University of Chicago. Good times had begun to show themselves again in the late 1950s as the nation experienced massive booms in housing, standards of living and college enrollment. The construction of a multi-million-dollar, 10-story men's dormitory at the southwest corner of University Avenue and 55th Street, the first student housing since the Great Depression, was the keystone of further urban renewal efforts throughout the Hyde Park area. A budding Chicago architect named Harry Weese was commissioned to design the structure. Following service in World War II, he was a standout at the legendary Skidmore, Owings & Merrill, where he worked for only a year, and by 1947 he had begun his own firm, Harry Weese & Associates.

After a reading of Pierce's will, it was discovered that his entire estate, the



Stanley R. Pierce Tower shortly after its dedication in 1963.

amount which was now turning heads at nearly \$1 million, was to be entrusted to the University of Chicago, on the condition that a building be named for Pierce.

According to the newspaper, there was a real possibility that the university may have had to forfeit the gold to the federal government, which also may explain why Pierce buried it in the first place. In 1933 President Franklin Roosevelt issued Executive Order 6102, which confiscated and effectively nationalized all private caches of gold. However, a loophole in the order allowed any piece of gold that could be considered a "collector's item" to be retained by its owner. *The Chicago Tribune* noted this loophole and the fact that by June of 1954, all gold coins in existence were considered to be collector's items. With the blessing of the U.S. Treasury Department, the coins were counted among Pierce's valuable estate. By September of 1963, it was official: Weese's dormitory building at 5514 S. University Ave. became the Stanley R. Pierce Residence Hall, now commonly known as Pierce Tower. Pierce's estate comprised over \$800,000 of the total \$2.5 million building cost. The only known attendees to the ceremony on behalf of Pierce were his longtime friend and attorney, Jack Diamond, and Diamond's spouse.

At the moment, Pierce Hall still stands. In over a half-century as part of the University of Chicago campus, like Pierce himself, it

has become the stuff of rumors, urban myths and intrigue. A 2004 *University of Chicago Magazine* article entitled, "Myth Information" has a healthy dose of legends involving Pierce Hall. One popular myth, critical of the dormitory's room sizes, holds that the bay windows were added to Pierce Hall only after it was discovered by the architects and the university housing system that the rooms violated U.S. prison codes. It was also rumored that the building's narrow windows were a feature designed to make them "riot-proof" during nationwide campus unrest in the late 1960s.

However, it appears recent efforts at repair are in vain. Like poor Pierce himself, as well as Dickens's Old Marley, reports are signaling the death knell of Pierce Tower in favor of more modern student quarters. For its part, the university has declared the plan all but final, but acknowledges the structure's legacy. Some students, especially those with the gift of hindsight, lament the loss of Pierce. In a recent interview, one student reflected, "It's really sad to see it go...The Pierce culture is very close knit."

Despite the fate of Pierce, Weese's legacy remains alive and well. Noted Chicago works include the sleek IBM Building, the imposing brutalist Metropolitan Corrections Building (perhaps *not* so beloved by its occupants) and the landmark semicircular Seventeenth Church of Christ, Scientist at Wacker and Wabash (in which he beat out Frank Lloyd Wright for the commission). On a smaller scale, the legend of "Pierce's gold" continues to delight Mount Prospect residents, and the Mount Prospect Historical Society has even fielded calls from eager hunters who are certain that there remains a missed, buried horde of treasure somewhere in Mount Prospect. Perhaps the same is true on the University of Chicago campus.



MOUNT PROSPECT HISTORICAL SOCIETY

101 South Maple Street
Mount Prospect, IL 60056
WWW.MTPHIST.ORG

Located on the southeast corner of Maple Street and Busse Avenue, across from the Chase Bank Building

Phone: 847-392-9006
Fax: 847-577-9660
Email: info@mtphistory.org



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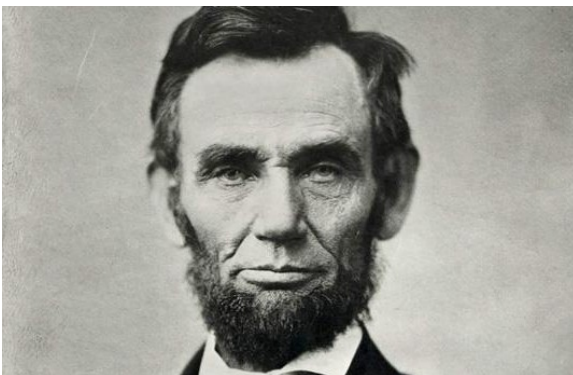
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JOIN US FOR "DINNER AT THE LINCOLN WHITE HOUSE" ON APRIL 20TH, 2013



Above: The White House as it appeared circa 1863.
Below: Alexander Gardner's "Gettysburg Photo", of Lincoln, taken two weeks before his famous address on November 8, 1863.

The year 1863 stands among the most tumultuous years in American History. One hundred and fifty years later, the Emancipation Proclamation, Gettysburg, Vicksburg, Chickamauga, Lincoln and Lee remain ingrained our national consciousness. Join us on Saturday, April 20th at Rob Roy Country Club for our annual Spring "History in the Headlines" Fundraiser. This year, we will re-imagine the inaugural meals at the Lincoln White House. As in last year's "An Evening Aboard the H.M.S. Titanic" event, patrons can choose from two meal options:

The \$25 "First Inaugural" menu includes a selection of corned beef and cabbage and parsley potatoes, the actual items served at Lincoln's first Inaugural celebration. As the nation stood on the brink of all-out Civil War, there was little "appetite" for a lavish celebration and simpler fare prevailed. The \$75 "Second Inaugural" menu, personally prepared by Chef Dave Esau of Dave's Specialty Foods, includes a crab cake appetizer with roast pepper sauce followed by Chicken fricassee style (reportedly Lincoln's favorite dish), with mushroom and caramelized onion cream sauce, roast vegetables Francaise and puree of sweet potato. The menu is inspired by the opulent celebration that took place in early 1865 as a weary Lincoln stood on the verge of an historic victory in the American Civil War. The menu, and the mood, stood in direct contrast to Lincoln's first inaugural celebration.

Partygoers will be greeted by the lady of the house, Mrs. Mary Todd Lincoln and her sister, Emilie Todd Helm. After the meal, they will tell the fascinating story of the divisive effect the Civil War had on their own family. The evening will be rounded out by Lincoln Trivia and a cash bar.

Tickets will soon be available for this event.

Save the date and stay tuned for further updates!