

ASTOR THE OLD EST MULTI-MILLIONAIRE FAMILY IN AMERICA FOUNDATION OF ITS WEALTH LAID BY A BOY WHO EARNED \$2 A WEEK AT BEATING HIDES

Ninety-one descendants of John Jacob Astor, founder of the oldest multi-millionaire family in America, are living today.

The first foundation stones of the Astor fortunes were laid, six years before the beginning of the last century, by a German lad of 21, who, like thousands of other immigrants, had been driven from his own home because there seemed to be no room for him in the Old World. Yet he was able to win vast fortunes in the New.

He came from a peasantry whose lives and notions were crude in the extreme, whose measure of wealth was and, in some parts of Germany still is, the size of the stable manure pile before the front door. The lot of the best of these was hard enough in the 18th century; his had been more rigorous and less promising than that of almost any other lad in his own village.

He reached the city of New York, where his descendants are now the heaviest individual landlords, when it was only a big backwoods colonial village, set on the point of an island composed mostly of rocks, swamp and seragely woods.

His only capital was represented by a few musical instruments, and his first employment yielded a wage of only \$2 a week, but he had unquenchable energy, nerve and determination, and these lasted him till he had gathered a reluctant \$2,000,000 profit from the fur trade, though much of that sum became his because he did his own transportation, whenever and wherever he could.

The fifth generation of the descendants is now on the stage. None of them has ever shown more than a glimpse of the splendid courage and energy of the family's founder. Some of them have displayed lofty ambitions, but they have all been held down by the incubus of great wealth, and the highest achievement of any has been either the timid, orderly following of his footsteps in real estate, or the accomplishment of social leadership. Yet the Astor history, though presenting some sordid details, is full of romance, passion and strivings beyond the history of most families.

First John Jacob Starts Out to Seek His Fortune.

IT IS just 125 years ago, in the Spring, that a husky youth of 17 sat in the shade of a tree in the German principality of Baden and took a long last look at the village of Waldorf, where he was born, and which, though his life there had been everything but pleasant, he hated to leave. He was not alone while looking his farewells. The village schoolmaster (who had taught the lad to read, to write, to cipher and to sing hymns so loudly that the windows were in danger when he lifted up his voice), and one or two others sat under the tree with him. When the boy had strapped upon his back the little pack of clothing, which, with the equivalent of \$2 in cash, formed his entire worldly wealth, the schoolmaster turned to one of the other, and said:

"Hansyacob" (for thus they nicknamed the future New World multi-millionaire) "will make a good journey through the world, for he has a clear head, and his skill is thick behind his ears." In English this doesn't mean very complimentary, but it is a common form of laudation to this day among the German peasants of Baden.

The lad's father, half-farmer, half-butcher, and wholly shrewd, had been driven to drink and laziness by his second wife. As stepmother, her treatment of the boy had been cruel and disheartening, and owing to the father's increasing idleness and brutality there had lately been many days when John Jacob had literally to go hungry, and more than once he had been obliged to leave the house at night and sleep under a shed in a barn.

There were two older brothers, George, who had gone to London, where he was a maker and vendor of musical instruments, and Henry, who had come to America and set up a butcher shop in New York. The revolution of the British colonists was still in progress, but Henry had written John Jacob that the colonists were sure to win some time, and that when they did the New World was bound to be the best place on earth for any one anxious to better himself. It was John Jacob's ambition, therefore, to come here.

His brother George had said he would be welcome in London, and the lad planned to make the British capital a place of sojourn upon his Western journey. He expected to walk to the coast, and to use his little stock of cash to buy passage across the North Sea, but, luckily, he got a chance to work his way down the river Rhine on a lumber raft.

He reached London in just three weeks, and was set to work at once in his brother's piano factory. John Jacob worked hard in London a little more than three years, by day at manual labor in the piano factory, by night at his books, and all the time picking up the English tongue. He never learned to get his p's and b's and t's right, but his knowledge of it when he reached America was quite sufficient.

In September, 1783, he heard of the signing of the treaty of peace between Great Britain and the United States, and got ready to leave London at once. He had managed to save 15 guineas, or about \$75, out of his small earnings, and was on a sailing ship, of course, cost \$28, and he had a little less than \$50 left. His notion was to be a dealer in musical instruments, like his brother George, and he invested about half of his remaining capital in seven German flutes, so that when the ship sailed away he had about \$25 in his pocket.

The vessel on which he embarked, buffeted and tossed by tumbling seas, did not reach this side till January, 1784. She was bound for Baltimore, as the mouth of the Chesapeake Bay, being farther south than the harbor of New York, was not so likely to be ice-bound. When the ship reached the cape which guard the Chesapeake, however, much ice was found, and it was still two long months before the passengers were able to land. One of them, German, like John Jacob, had made some money in the fur trade, and the two spent many hours, during the six months they were together, talking of its possibilities.

Began Beating Furs at Two Dollars a Week.

WHEN, at last, the ship was moored at Baltimore, John Jacob had not enough money left to pay the fare by stage coach to New York, so he tramped part of the way, packing his flutes and his spare clothing. After selling the flutes at a profit, instead of going to work for his brother in New York, as he had in London, he got jobs with a furrier, named Bonne, beating skins at \$2 a week. Bonne found young Astor's judgment good, and sent him North through New York state and into Canada to buy pelts and skins of all sorts. Bonne died in 1786 and then Astor decided to start out for himself.

How to get money enough to do so was a problem. Finally he went to his brother Henry, who had often lent small sums to him, and stated the case. "I'm tired of lending you money," said Henry. "and I won't be bothered any more. But if you will sign a piece of paper, on which is written a promise never to ask me for money again, I will give you \$50 outright."

John Jacob signed the paper as soon as it could be written. He felt sure that

with such a capital he could run alone, and as soon as he got the money he set about proving his case.

In 1785 he had married a young woman named Sarah Todd, colonist's daughter. She brought no money, but she was strong, clever, and willing to work. They established themselves in Gold street, now away down town in a mixed-up jumble of new skyscrapers and ancient two and three-story brick buildings, and hung out a sign, "J. J. Astor, Furs and Pelts."

Then the couple went to work with the hides, and the couple's success. Mrs. Astor stopped at nothing. Beating raw furs is a highly odorous occupation, even when they are dried, but she did it willingly until the \$500 profit, furnished by the butcher Astor, had grown so that helpers could be hired.

Much of the time she had sole charge of the little establishment, for her husband spent weeks and months in the interior buying skins, and every year went personally to London with a consignment of furs.

The Mrs. Astor of that day was no society leader. The aristocratic old colonials knew her only as the pet-dealer's wife, though they must all have met her; it was to her little shop that they had to go when they wanted plans for their drawing-rooms, or furs for their backs, for, though there were other dealers in furs and musical instruments, "that German, Astor," and his wife kept the best in both lines.

While Sarah Todd-Astor was nursing her children, and selling pianos and furs, John Jacob was learning more about his adopted country than many men of his day were able to acquire. He drove, rode, and traveled all over New York State and that part of Canada just north. He was familiar with the hills and valleys and streams and lakes. He knew just where the best furs were to be had, and at the lowest price. He met and studied both the Indians and the Europeans whom they were gradually displacing. He was an adept bargainer, and his \$500 capital grew rapidly. By 1805, when Sarah Todd's oldest child was a lass of 13, he was worth \$20,000 at least, and was looked upon with respect by all who knew him.

In 1805, when he was 41, four years older than the age which Dr. Oiler sets as the limit of productive human effort, the first John Jacob planned the biggest operations in fur trading, save those of the Hudson's Bay Company, that were ever attempted.

Reaching Out Into the Vast Unknown West.

ALREADY he had gone much farther west than the boundaries of New York State in search of pelts, and had established headquarters at Mackinac, Superior, Michigan and Huron, Ohio.

This was a wonderful place for the collection of furs. They could be brought from almost every direction, by water, and by water they could be taken away. He procured the most valuable skins, sometimes for the most insignificant articles of barter, such as bits of paint, or beads, or pieces of colored glass. When he exchanged real commodities for furs he always got good prices, and, as was shown by an old fur trader, he was always a good deal ahead of the game.

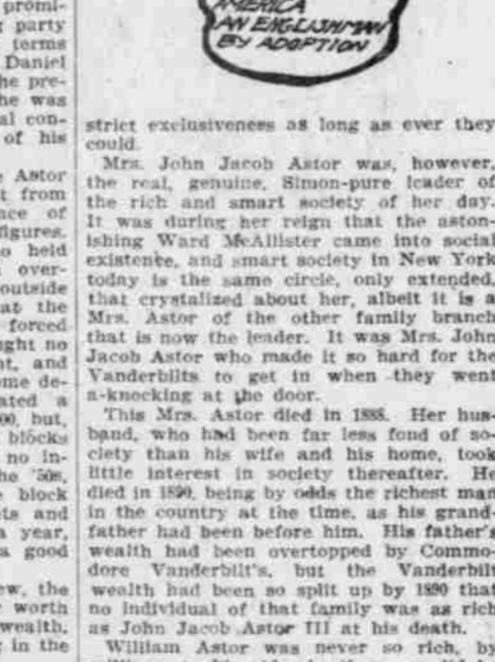
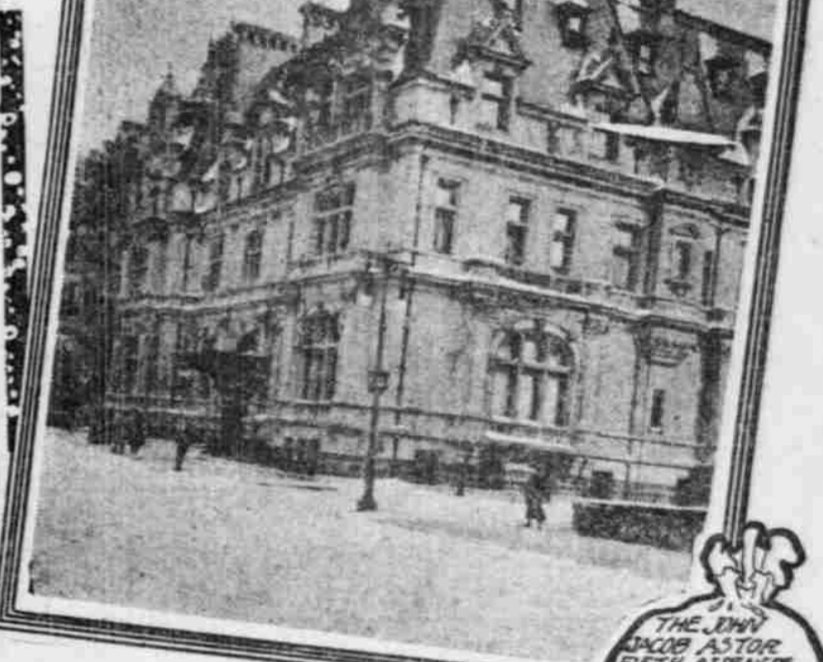
He would make three or four profits out of everything he handled. Thus a beaver skin, say, that he got in exchange for trinkets costing a dollar, would bring him \$3 in London. With this \$3 he would buy cutlery that would fetch \$4 in New York. Then he would trade him to pay him a bonus of from ten to 25 per cent for the privilege of buying from him and selling to him.

It is really no wonder that his wealth shot up with the rapidity of a big snowball when such profits were possible; but they were not so big that they might be bigger, the German thought. There were expenses that had to be deducted, especially the cost of carriage over sea to London, and from thence to China, then the world's great fur market, as America was the great fur producer.

It seemed to John Jacob, indeed, that he was suffering great loss in not being able to deal directly with the Chinese at Canton, instead of selling his furs to the London dealers. Constant thought along this line led him to plan the American Fur Company.

This enterprise, he thought, could be financed for a million dollars, and he had so much faith in it that, although thought along this line led him to plan the American Fur Company. He was to have one part on the Oregon coast of the Pacific Ocean. New York was to be its home port.

Stretching over three thousand miles between these two ports, and largely along the line of Lewis and Clark's expedition, in which Astor had been much interested, there was to be a string of fur-trading stations. Sailing up and down the Pacific, coasting vessels were to bring furs from the north to the south to the Oregon port, which, when founded at the Columbia's mouth,



was named Astoria. Thither, also, furs were to be taken by traders and trappers working in the interior. From Astoria at yearly intervals, which he hoped to be shorter, ships were to sail for Canton laden with accumulated furs. At Canton, the ships were to be laden with Oriental commodities and products, chiefly tea.

At his death, aged 84, in 1848, the Astor fortune was generally estimated at from \$20,000,000 to \$30,000,000, the balance of opinion leaning to the smaller figure. There were others, however, who held that his wealth had been much overestimated; that \$7,000,000 was an outside figure. It is highly probable that the Astor real estate, disposed of at forced sale at that time, would have brought no more than the last named amount, and that on a 5 per cent basis the income derived from it would have indicated a property of much less than \$20,000,000, but it must be remembered, very large blocks thereof were vacant lots, yielding no income whatever. As late as in the '50s, William B. leased out the entire block bounded by 12th and 13th streets and Fifth and Sixth avenues for \$50 a year, though even then it was worth a good deal of money.

Considered with the future in view, the Astor property in 1848 was probably worth all of \$40,000,000. Whatever his wealth, he was the richest man then living in the United States.

Two children survived the original John Jacob—Mrs. Bristol and William B. The second son, named John Jacob, for his father, but an imbecile, died 14 years earlier. Mrs. Bristol was well provided for in the will, but the great bulk of the fortune was left to William B. Personally, the son had none of his father's characteristics shown when he was building up the family fortune, being conservative and anything but venturesome, though by no means being so close, nor so transparent in his closeness as his father had been in his later years.

William B. Astor was well educated, having been sent to the University at Göttingen, Germany. His life was a humdrum one, devoted sedulously to the family real estate business. In "society" he and his family held a respectable place, though they, were by no means leaders.

AFTER Mrs. John Jacob Astor III had passed away three aspirants to New York's social leadership developed. They were the late Mrs. August Belmont, mother of the present subway man; Mrs. William Waldorf Astor and Mrs. William Astor. Really, Mrs. Belmont divided the leadership for a time, but soon there were only two contestants for the honors, Mrs. William and Mrs. William Waldorf Astor. The situation came to the knowledge of the vulgar public when a letter marked "Mrs. Astor, New York," with no street address, was put in the postoffice. Mrs. William, because she was the oldest living Mrs. Astor, claimed the right to all letters so addressed. Mrs. William Waldorf claimed, or her husband claimed for her, the same right, because she was the wife of the male representative of the

older Astor branch. She was a Miss Paul, of Philadelphia, before marriage, a beauty, and as a matron was a lovely woman. The dispute stirred society to its depths.

The contest resulted in victory for Mrs. William Astor, mother of the present John Jacob, though how it would have come out had Mrs. William Waldorf ever cared a fig, personally, who should be known as "Mrs. Astor," no one can tell. But she didn't; it was all the doings of William Waldorf himself. Ever a stickler for precedence, he wished his wife to be known as "Mrs. Astor," and he returned to this country a year before his father's death. He wrote two or three novels, not bad, but poor sellers. This annoyed him. Then came the row over the society leadership, and the publicity thereof, which made him sore at heart. Mrs. William Waldorf was left out of the Washington Centennial quadrille, and Mrs. William was chosen because she had been born a Schermerhorn. The people read all the Astor gossip so eagerly that the papers repeated the doings as often as they could. He received hints that one of his sons was in danger of being kidnapped.

Died at 84 the Richest Man in the United States.

UNDOUBTEDLY John Jacob Astor was an able man. Washington Irving, who wrote a book on Astoria, leaves word that Astor himself gathered, arranged and knit together all the documents bearing on the American Fur Company, including the correspondence with the Government, while the book was in preparation, and existing letters written by Astor to Albert Gallatin, though without the style of an Addison, are very well composed indeed.

The first Astor was never very prominent in politics, but he had strong party views, being a Whig, and was on terms of close intimacy with Henry Clay, Daniel Webster and others. A few times he presided over political meetings, and he was a steady and for those times liberal contributor to the campaign funds of his party.

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Beginning of Famous Astor Social Leadership.

THOUGH the William B. Astors stood very well in the society which the original John Jacob's wealth had been so instrumental in creating, they were by no means its most eminent members. But, through the genius for social leadership developed by Mrs. John Jacob Astor III and her husband's greatly enhanced wealth, they soon counted the creme de la creme in all except the old, inner circle of pre-Revolutionary colonial families, whose members maintained

William Waldorf, Richest Astor Now Living.

WILLIAM WALDORF ASTOR, son of John Jacob, now only two years less than 60, started out in life determined not to let the possession of great wealth smother his talents, which really are of high order. As a young man he was somewhat noted as an athlete. He was admitted to the New York bar, but never practiced, and early in life set out to conquer fame in politics. He had sense enough to begin near the bottom, and won two or three elections as a Republican

THE present John Jacob Astor, fourth of the name, now 40, is the only son. He has done the best he could, and his ambitions have been high. He was educated at Columbia College, in New York. (Continued on Page 47.)