

Accession # 2012-23
East Second Street Company Records

East Second Street Company Records
Papers, 1929-1960

Richardson-Sloane Special Collections Center
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Collection Overview

Acquisition: Putnam Museum
Access: open to the public
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Location: Rg. 38 Sec. 3
Processed by: Kelsey Berryhill, July 2012

History

The East Second Street Company was founded on September 11, 1929 and officially became a corporation on November 1, 1929 as a company that owned and operated several real estate properties in Davenport. The headquarters/offices were located at 804 Putnam Building, 215 Main Street, Davenport, IA, which was purchased from the estate of Elizabeth D. and Edward K. Putnam.

At the beginning of the business, the Putnam brothers of George (President), Benjamin (Vice President), and Edward (secretary and treasurer) held the officer positions and were the trustees of the Putnam estate after the death of their father, William. Walter E. Whittlesey, the assistant manager, was involved with the majority of the communication aspects of the business, eventually becoming manager and sole communicator for the business. Many other members of the Putnam family were stockholders including Wilella T. (wife of Benjamin), Hilma S., William C., Thorington C., and Mrs. Marta Putnam (wife of George).

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Properties owned and then rented to others were 117, 119-121, and 123 East Second Street. Companies they rented to over the course of operation included the E.E. May Seed Company, Bargain Furniture Store, L.E. Chute Co., Schmidt Music Company, Huebotter Furniture Company, and the Pittsburgh Plate Glass Company.

On September 11, 1949, the East Second St. Company renewed their status as a corporation. In 1955-1957, they rebuilt the Putnam Center with the Chicago architectural firm Graham, Anderson, Probst, and White due to a clause in William C. Putnam's will requiring the estate be expanded. The new building was between Brady and Main Street on Davenport's West 2nd Street, and was called the city's "Miracle Block." It was planned and constructed so it would be on par with the shopping centers of New York City and Chicago. It included heated sidewalks, escalators, and was considered the Pride of Davenport showing ultimate progress.

During the years 1957 and 1958, the company saw a decrease in revenue. This was partially due to a parking program implemented by the city of Davenport for more off-street parking in the downtown area, and also other businesses were expanding when their leasers were not. Other competing businesses in the downtown area, including Leath and Co. Furniture Company and Montgomery-Ward, built new larger facilities to accommodate demand, and their leasers could not keep up. Revenue was also lost due to the expense of the new Putnam Center, costing over \$1,000,000. In March 1960, the East Second Street Company went through the process of liquidation because of property loss and decreased revenue. The company officially disbanded on August 24, 1961.

Scope and Content Note

East Second Street Company records are arranged in six series:

Finances- For years 1929-1960 (1951 is missing). Includes important daily business papers tax returns, blank tax forms, corporation reports, verified summary of payments, mortgage concerns, insurance, insurance correspondence/memos, evaluations of equipment, receipts, letters for ground rent, war time concerns, real properties, policies/endorsements, parking program leasehold, liquidation, inquiry of stock worth, balance sheet)

Box 1 Folders 1-36: 1929-1939

Box 2 Folders 1-44: 1940-1950

Box 3 Folders 1-48: 1952-1959

Box 4 Folders 1-7: 1960

Stockholders/Directors- Correspondence between company and the stockholders, stockholder meeting minutes, inquiries about company doings

Box 4 Folders 8-23: 1946-1953

Resolutions – Completed- Discusses lease information and signed by stockholders

Box 4 Folder 24: 1959

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Store Applicants- None for 1939 – 1946-1955 Correspondence between the East Second Street Company and potential companies in their properties

Box 4 Folders 25-56: 1930-1959 (annual miscellaneous correspondence, telegrams, Huebotter, Joe Sirota, W.G. Dawson, Scholl MFG Co., Mitchell Realty, Kay Furniture, Freeman Glickman, Healey Eckmann, Dover Furniture, Inspection Reports, Murdoch Pain, C.B. Snyder)

Center Rebuilding- Bills, correspondence, insurance, building plans regarding the Putnam Center Rebuilding, architect information/receipts

Box 5 1-19: Pending (proposals, figures), Paid Bills 1954-1957 (wages, Priester Construction, Deluhry Electric)

Box 6 1-20: Paid Bills 1957 (Deluhry Electric), Insurance/Insurance Certificates, Graham, Anderson, Probst, and White 1955-1956

Box 7 1-17: Graham, Anderson, Probst, and White 1956-1957, Miscellaneous (progress reports, Whittlesey's ledger, negatives of floor plans dated 1975)

Newspaper Clippings

Box 7 18-21:

1940 – Includes clippings on other buildings and businesses opening on East Second Street (Murdoch Paint Co., Kay Furniture, and Holbrook Furniture) and also figures on businesses that were affected by a fire in February of that year

1958- Includes survey for parking project and copies of the Davenport Daily Reporter showing Scott County Records

1959- Includes information on the parking program (forums, negotiations, and purchasing bonds), the city of Davenport getting the “green light” on the program, Leath and Co. Furniture opens, and Montgomery Ward expanding their facilities

Putnam Center Opening- articles about the new Putnam Center opening, advertising, and articles about W.C. Putnam and his legacy

Container List

Box 1:

Folders 1-36 Finances 1929-1939

Box 2:

Folders 1-44 Finances 1940-1950

Box 3:

Folders 1-48 Finances 1952-1959

Box 4:

Folders 1-7 Finances 1960

8-23 Stockholders/Directors 1946-1953

24 Resolutions Completed 1959

25-56 Store Applicants 1930-1959

Box 5:

Folders 1-19 Center Rebuilding: Pending- Proposals, Figures,
Paid Bills 1954-1957

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Box 6:

Folders 1-20 Center Rebuilding: Paid Bills 1957
 Insurance/Insurance Certificates
 Graham, Anderson, Probst, White 1955-1956

Box 7:

Folders 1-17 Center Rebuilding: Graham Anderson, Probst, and White 1956-1957
 Miscellaneous
Folders 18-21 Newspaper Clippings 1940, 1958, 1959, Putnam Center Reopening