

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

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**NATIONAL REGISTER OF HISTORIC PLACES
INVENTORY -- NOMINATION FORM**

SEE INSTRUCTIONS IN *HOW TO COMPLETE NATIONAL REGISTER FORMS*
TYPE ALL ENTRIES -- COMPLETE APPLICABLE SECTIONS

1 NAME

HISTORIC The Jay Cooke House

AND/OR COMMON

The Jay Cooke House

2 LOCATION

STREET & NUMBER

Gibraltar Island

__ NOT FOR PUBLICATION

CITY, TOWN

Put-in-Bay

CONGRESSIONAL DISTRICT

__ VICINITY OF

5th

STATE

Ohio

CODE

39

COUNTY

Ottawa

CODE

123

3 CLASSIFICATION

CATEGORY	OWNERSHIP	STATUS	PRESENT USE	
<input type="checkbox"/> DISTRICT	<input checked="" type="checkbox"/> PUBLIC	<input checked="" type="checkbox"/> OCCUPIED	<input type="checkbox"/> AGRICULTURE	<input type="checkbox"/> MUSEUM
<input checked="" type="checkbox"/> BUILDING(S)	<input type="checkbox"/> PRIVATE	<input type="checkbox"/> UNOCCUPIED	<input type="checkbox"/> COMMERCIAL	<input type="checkbox"/> PARK
<input type="checkbox"/> STRUCTURE	<input type="checkbox"/> BOTH	<input type="checkbox"/> WORK IN PROGRESS	<input checked="" type="checkbox"/> EDUCATIONAL	<input type="checkbox"/> PRIVATE RESIDENCE
<input type="checkbox"/> SITE	PUBLIC ACQUISITION	ACCESSIBLE	<input type="checkbox"/> ENTERTAINMENT	<input type="checkbox"/> RELIGIOUS
<input type="checkbox"/> OBJECT	<input type="checkbox"/> IN PROCESS	<input checked="" type="checkbox"/> YES: RESTRICTED	<input type="checkbox"/> GOVERNMENT	<input type="checkbox"/> SCIENTIFIC
	<input type="checkbox"/> BEING CONSIDERED	<input type="checkbox"/> YES: UNRESTRICTED	<input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> TRANSPORTATION
		<input type="checkbox"/> NO	<input type="checkbox"/> MILITARY	<input type="checkbox"/> OTHER:

4 OWNER OF PROPERTY

NAME Ohio State University: Dr. Charles Herdendorf, Director, Stone Lab.

STREET & NUMBER

Gibraltar Island

CITY, TOWN

Put-in-Bay

__ VICINITY OF

STATE

Ohio

5 LOCATION OF LEGAL DESCRIPTION

COURTHOUSE,
REGISTRY OF DEEDS, ETC. Registry of Deeds; County Courthouse

STREET & NUMBER

Jefferson Street

CITY, TOWN

Port Clinton

STATE

Ohio

6 REPRESENTATION IN EXISTING SURVEYS

TITLE

DATE

n.d.

__ FEDERAL __ STATE __ COUNTY __ LOCAL

DEPOSITORY FOR
SURVEY RECORDS

Department of Physical Facilities, Ohio State University

CITY, TOWN

Columbus

STATE

7 DESCRIPTION

CONDITION		CHECK ONE	CHECK ONE
<input type="checkbox"/> EXCELLENT	<input type="checkbox"/> DETERIORATED	<input type="checkbox"/> UNALTERED	<input checked="" type="checkbox"/> ORIGINAL SITE
<input checked="" type="checkbox"/> GOOD	<input type="checkbox"/> RUINS	<input checked="" type="checkbox"/> ALTERED	<input type="checkbox"/> MOVED DATE _____
<input type="checkbox"/> FAIR	<input type="checkbox"/> UNEXPOSED		

DESCRIBE THE PRESENT AND ORIGINAL (IF KNOWN) PHYSICAL APPEARANCE

The Jay Cooke House, completed in 1865, is located on Gibraltar Island in Lake Erie. It is a three-story structure that has 15 rooms and is dominated by a octagonal tower in front. The building is in the High Victorian Italianate mode. One of the more distinctive features are the hood mouldings outlining the numerous windows in the house. Overscaled and ornamental brackets support the crowning cornices. The octagonal tower is in the Gothic vein, also with the same hood mouldings over the windows. The tower is complete with a dome and crenelations.

The ground floor of the tower was used for a library and two wall book cases remain in the library. The woodwork of the book cases is elaborately carved in the Gothic fashion, and both cases have large glass fronts. The library faces the east, and just beyond the room is the main hallway which runs across the width of the house. The dining room, now a recreation area, is off the hallway to the north and the parlor is on the south side of the dining room. All the rooms in the house have their original woodwork, though covered by a layer of paint. French doors open on the porch in the dining room. The upper two floors contain the bedrooms of students and are maintained in typical dormitory fasion. However, the master bedroom was located above the parlor and it contains its original marble washstand. In the parlor, a marble fireplace dominates the room. There is also an elaborate castiron decorative piece in the center of this room's high ceiling.

The Ohio State University has conducted, since 1925, the Frank Theodore Stone Laboratory on Gibraltar Island. The school uses the Jay Cooke House as the men's dormitory. There are five other structures located on the island which are not a part of the historic landmark. The Cooke House is largely the same as when built, with the exception of a frame addition added to the rear of the house.

PERIOD	AREAS OF SIGNIFICANCE -- CHECK AND JUSTIFY BELOW			
<input type="checkbox"/> PREHISTORIC	<input type="checkbox"/> ARCHEOLOGY-PREHISTORIC	<input type="checkbox"/> COMMUNITY PLANNING	<input type="checkbox"/> LANDSCAPE ARCHITECTURE	<input type="checkbox"/> RELIGION
<input type="checkbox"/> 1400-1499	<input type="checkbox"/> ARCHEOLOGY-HISTORIC	<input type="checkbox"/> CONSERVATION	<input type="checkbox"/> LAW	<input type="checkbox"/> SCIENCE
<input type="checkbox"/> 1500-1599	<input type="checkbox"/> AGRICULTURE	<input type="checkbox"/> ECONOMICS	<input type="checkbox"/> LITERATURE	<input type="checkbox"/> SCULPTURE
<input type="checkbox"/> 1600-1699	<input type="checkbox"/> ARCHITECTURE	<input type="checkbox"/> EDUCATION	<input type="checkbox"/> MILITARY	<input type="checkbox"/> SOCIAL/HUMANITARIAN
<input type="checkbox"/> 1700-1799	<input type="checkbox"/> ART	<input type="checkbox"/> ENGINEERING	<input type="checkbox"/> MUSIC	<input type="checkbox"/> THEATER
<input checked="" type="checkbox"/> 1800-1899	<input checked="" type="checkbox"/> COMMERCE	<input type="checkbox"/> EXPLORATION/SETTLEMENT	<input type="checkbox"/> PHILOSOPHY	<input type="checkbox"/> TRANSPORTATION
<input checked="" type="checkbox"/> 1900-	<input type="checkbox"/> COMMUNICATIONS	<input checked="" type="checkbox"/> INDUSTRY	<input type="checkbox"/> POLITICS/GOVERNMENT	<input type="checkbox"/> OTHER (SPECIFY)
		<input type="checkbox"/> INVENTION		

SPECIFIC DATES 1865-1904

BUILDER/ARCHITECT

STATEMENT OF SIGNIFICANCE

One of Jay Cooke's popular sobriquets, the "Napoleon of Finance," aptly describes the man. Like the Corsican in his military campaigns, the Ohioan displayed brilliance and daring in his bond-selling campaigns during the Civil War. Cooke's efforts raised millions of dollars for the Federal Government, enabling it to pursue the war until the Union had achieved victory.

Although only his summer home, Cooke's Gibraltar Island estate meant more to him than his Philadelphia residence. The island retreat attested to his affection for the area in which he had grown up and afforded him vastly enjoyed vacations from the financial world. He began his customary visits to Gibraltar Island in 1865 and continued them until 1904, except for the period between 1873 and 1880, when the island was in the hands of another owner, Cooke having been forced to sell the property upon the failure of his concerns in 1873. Aside from that unhappy interregnum, Cooke generally visited the island for three to six weeks in the spring and for a similar visit in late summer. Cooke's long delight in the beauty and peace of his island home is summed up by his final entry in the house's record book, May 12, 1904, "God be priased for the happiness we have enjoyed here."1

BIOGRAPHY

Cooke entered the financial world at an early age. A native of present day Sandusky, Ohio, where he was born on August 10, 1821, he attended the public and private schools until he turned fourteen. The ambitious youth became the clerk in a dry goods store in Sandusky, but soon left that position and journeyed to St. Louis, where he obtained employment in a store. The Panic of 1827 ended that job, since it caused the failure of the emporium. Cooke, now sixteen, returned home. He soon acquired a new position, this time as a clerk with the Washington Packet and Transportation Company that operated in the Philadelphia, Pennsylvania region. That business collapsed, and Cooke returned to Ohio in the fall of 1838, only to resume life in Philadelphia shortly. While east, Cooke had impressed a member of the Philadelphia banking firm of Enoch W. Clerke and Company, and that concern offered him a position in 1839. He accepted the position and moved to Philadelphia when nineteen.

9 MAJOR BIBLIOGRAPHICAL REFERENCES

See continuation Sheet

10 GEOGRAPHICAL DATA

ACREAGE OF NOMINATED PROPERTY @ 8 acres

UTM REFERENCES

A	1,7	34,854,0	4,61,33,1,0	B	1,7	34,854,0	4,61,31,0,0
	ZONE	EASTING	NORTHING		ZONE	EASTING	NORTHING
C	1,7	34,821,1,0	4,61,31,0,0	D	1,7	34,821,1,0	4,61,33,1,0

VERBAL BOUNDARY DESCRIPTION

The Jay Cooke House sits on the eastern end of Gibraltar Island. The entire island is only 8 acres, all of which belonged to Cooke. The boundary of this property is the shore line of the island.

LIST ALL STATES AND COUNTIES FOR PROPERTIES OVERLAPPING STATE OR COUNTY BOUNDARIES

STATE	CODE	COUNTY	CODE
STATE	CODE	COUNTY	CODE

11 FORM PREPARED BY Original form prepared by L Joseph Mendinghall, Historian

NAME / TITLE

Cecil McKithan, Historian

ORGANIZATION	DATE
Historic Sites Survey Division, National Park Service	January 1978
STREET & NUMBER	TELEPHONE
1100 L Street, N.W.	
CITY OR TOWN	STATE
Washington	D. C. 20240

12 STATE HISTORIC PRESERVATION OFFICER CERTIFICATION

THE EVALUATED SIGNIFICANCE OF THIS PROPERTY WITHIN THE STATE IS:

NATIONAL ___ STATE ___ LOCAL ___

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service.

FEDERAL REPRESENTATIVE SIGNATURE

TITLE

DATE

FOR NPS USE ONLY

I HEREBY CERTIFY THAT THIS PROPERTY IS INCLUDED IN THE NATIONAL REGISTER

Landmark
Designated: Nov 13, 1966
Boundary Certified: 2/3/78
L. Joseph Mendinghall
11/22/78

DIRECTOR, OFFICE OF ARCHEOLOGY AND HISTORIC PRESERVATION

DATE

ATTEST:

DATE

KEEPER OF THE NATIONAL REGISTER

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Although Ciike never lost his love for Ohio, Pennsylvania became his business seat. In his new job, he served as an expert on bank notes. He knew bank notes so thoroughly that he could distinguish between acceptable and counterfeit monies. It was also during this time that he began to write a daily "money column" in the Philadelphia Daily Chronicle. By 1843, the firm had made him a partner. The new partner sold bonds during the Mexican War, an experience that proved useful between 1861-65. In the following years, following the Treaty of Guadalupe Hidalgo, which ended the Mexican War in 1848, Cooke acquired increasing stature as a financier. He resigned from Clarke and Company in 1857 and four years later organized his own firm, Jay Cooke and Company, which soon became a major banking house in the United States.

Cooke then began his most successful years. He was, as one historian has observed,

"...the typical American pioneer of his time, a tremendous optimist, a great employer of the benefit of friendship in high places, a sort of financial P.T. Barnum, who exploited the government's securities and later his own."²

The Civil War enabled Cooke to display his multifarious talents most effectively. For various reasons, the Union found itself in a financial crisis soon after April 12, 1861. The United States faced bankruptcy. A monetary disaster was only averted because the Secretary of the Treasury, Salmon P. Chase, who was a friend of Cooke's family, found in Cooke a superlative salesman. Through Chase, Abraham Lincoln invested Cooke with the authority to sell \$50,000,000 worth of bonds in the summer of 1861. And Cooke did just that! Cooke then established an office in Washington in Bebruary 1862. Not surprisingly, Chase turned to the financier in 1863 to handle a \$500,000,000 loan--the "Five-Twenty" loan. The interest rate was six percent. Almost a million citizens made the loan a success by subscribing to it. Like Napoleon, Cooke moved from one victory to another. He next handled the "Seven-Thirty" loan of \$400,000,000 worth of bonds--loans of \$100 received \$7.30 interest. Four million dollars worth of bonds were sold in one day; and over 3,000,000 people subscribed to the "Seven-Thirty" issue.

How did Cooke, who was always referred to as "Our Modern Midas;" sell nearly a billion dollars worth of bonds? Aside from inducing financiers and financial institutions to invest heavily in the bonds, he persuaded the ordinary American to buy through his salesmanship. Cooke spurned no means in promoting his project.

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When pushing the "Seven-Thirty" loan, he employed a regiment of 2,500 agents to promote the campaigns, and induced 1,800 newspapers to promote the loan. One of his earliest and most successful newspaper pieces was entitled, "The Best Way to Put Money Out at Interest." The article consisted of twelve questions about money, supposedly asked by a Pennsylvania farmer, that were succinctly and pointedly answered by Cooke. In striving to appeal to the farmer, the laborer, and others, Cooke also propagated such stories as the one that began by remarking how a member of the Federal Senate had observed while in France a huge Parisian crowd before a national loan office, clamoring to subscribe to a national loan. Then came his comment and question:

This was for the support of a despotic government that may be changed any day. ARE WE LESS PATRIOTIC THAN THE FRENCH?3

Cooke's overall success certainly answered that question.

After Appomattox, Cooke expanded his firm and continued to prosper until disaster struck in 1873. He organized a branch in New York in 1866 and one in London in 1870, and involved his concern in numerous post-war undertakings. He, like many others, invested heavily in railroads. A leading proponent of the Northern Pacific Railroad, he found it impossible to discharge any financial obligations in September 1873, and his company had to close its doors on September 18. The failure of the concern caused the Panic of 1873.

In the decades that followed, Cooke recovered something of his fortune, largely because of investments in silver mines. But new men and techniques now controlled the financial world, and he played a minor role in it in his last years. Having married Dorothea Elizabeth Allen on August 21, 1884, he delighted in his last years with his family of two sons and two daughters. Cook died on February 16, 1905.

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1. James E. Pollard, The Journal of Jay Cooke, or the Gibraltar Records, 1965-1905, (Columbus, 1935), p. 344.
 2. John Moody, The Masters of Capital, (New Haven, 1920), p. 15.
 3. Quoted in Harry Stack, The Jay Cooke Story, (Sandusky, 1947), II.

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