



HOYT SHERMAN

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FEW men have been better known at home and abroad than Hoyt Sherman. From the beginning to the end of his days he was loyal to the city of his adoption, and gave to it the full benefit of his business talent, excellent judgment, conservatism and wise counsel. He was a man for emergencies. Many times he was called to fiduciary posts, local, state and national, where integrity and fidelity were fully tested. Courteous, affable, social, he was very popular.

He came to Des Moines from a printing office in Ohio, in May, 1848, and entered the office of Thomas McMullen, School Fund Commissioner, then selling school lands granted the state by an Act of Congress. Soon after he became Deputy Postmaster under R. L. Tidrick, the office being in the office of Casady & Tidrick, on Second Street, near Vine. In the Spring of 1849, Tidrick resigned and he was appointed to the vacancy by President Taylor, the office then being designated "Raccoon River" by the Postal Department. He held the office until 1853. Soon after his appointment, he built an office on the east side of Second Street near Vine, and moved the office from the old barrack building thereto, it being the first exclusive post office building in the city.

It is a coincidence that he built the second building used as a post office, called the Sherman Block, corner of Third Street and Court Avenue, also the third post office, a two-story frame on Third Street in the rear of the Sherman Block, and disbursed the government funds for building the present post office. The identical safe used by him in his first post office is still doing business in the post office, and "Jim" Miller says it is as good as ever, but it hasn't any time lock nor fancy combination tumblers.

At the May term of the District Court, 1849, Sherman was admitted to the Bar, and became one of the prominent attorneys before the court.

In 1850, he began to give attention to real estate. The well-known and extensive Pursely Estate was to be settled, the realty divided into five-acre lots and sold by order of the court. Sherman wanted one of the lots, but he had only one hundred dollars to invest. The sale was to be at auction. On the day fixed, he was there and was offered five dollars to act as clerk of the sale, which he accepted. When the tract he wanted was offered, it soon developed that others wanted it. Bids ran up to the limit of his pile and halted for a time, when he added the five dollars—his day's compensation—and got it. There he subsequently built the fine residence where he lived until his death, January Fifth, 1904. The property is probably worth fifty thousand dollars.

In 1852, he was elected Clerk of the District Court and administrator of the estate of Judge Burbridge.

In 1853, was built the Sherman Block, at the northeast corner of Third Street and Court Avenue, three stories high. The corner was designed for a bank, the second floor for offices, the third an amusement hall. Subsequently, the second and third floors were used for several years as county and city offices, until the rookery on Locust Street was built.

In 1854, the demand for better facilities for handling the monetary transactions consequent upon the immense land sales, most of which was done by speculators and land sharps with wild-cat money of little or no value and doubtful parentage, became apparent and a necessity. The bank of Hoyt Sherman & Company was organized to do a legitimate banking and exchange business. The known integrity and character of the company at once brought it success, and it was largely instrumental in driving out the worthless notes of the Agricultural Bank of Tennessee.

Sherman was not a politician nor a place-seeker, but in 1855 the Whigs persuaded him to become a candidate for Sheriff, with fair prospect of success, being exceedingly popular. The Democrats got scared. They agreed that Hoyt was a hard man to beat. His opponent was D. B. Spaulding, from Big Creek Settlement, up in Madison Township. Barlow Granger, who was chief engineer of the Democratic machine, put his wits at work. Something must be done. The glory of the party must be maintained.
A Whig

in the fattest office in the county must not be permitted. A secret conclave was held in Barlow's office two days before the election. When the election returns came in, they showed Sherman's election by a small majority, and the Whigs were joyful. But a day or two after, a fellow came in from an outlying, forgotten precinct up in the northwest corner of the county, with votes enough to give the majority to Spaulding. The Whigs always charged the defeat to Barlow, but the ways of politics are past finding out. Spaulding served the term and was reelected.

In 1856, during the State House scrimmage between the "East Siders" and The Fort, Sherman took an active part. To give aid and comfort to the "West Siders," and put the State House on Grimmel's Hill, he subscribed three thousand dollars to the "war fund."

In 1858, when, under the new Constitution authorizing banks of issue, the State Bank of Iowa was organized, Sherman was elected Cashier of the Des Moines Branch, and the bank of Hoyt Sherman & Company merged into it. It had ample capital, its notes were kept at par and redeemed on presentation. It continued in business until Uncle Sam's national banking system went into operation.

In 1861, he was appointed Paymaster in the Army, with the rank of Major, and served through the Civil War. He disbursed millions of dollars, without the discrepancy of a penny. In this, as in all his business transactions, he was the personification of exactness. In January, 1867, the Equitable Life Insurance Company, now one of the leading companies of the kind in the West, was organized and he was elected Actuary; in February following, Secretary; in January, 1874, President, holding the office fourteen years.

In 1868, he was elected Corresponding Secretary of the Old Settlers' Association, and held the place several years.

In 1871, he became one of those who formed the Des Moines Water Company and laid the foundation of the present system of water supply, and the only like system in the United States supplying a city of like area and population.

Early in 1876, the Iowa Industrial Exposition Company was organized, with Sherman President. The object was the erection

of a building for the permanent exhibit of specimens of arts and industries of the state. A fine three-story brick, one hundred and thirty-two feet square, was erected, a large organ put in, and the interior arranged for exhibits. In September, a formal opening was had of a very creditable display. After several years, public interest in it waned, receipts fell below expenses, stockholders became dissatisfied, and it was sold to Mills & Company, who occupied it for their large publishing and printing business until 1881, when they retired from business and sold the building to a company who transformed it to the present Iliad Block.

On the failure of Allen, at a mass meeting of citizens and creditors, Sherman was selected by an unanimous vote for assignee to settle the immense tangled affairs of the estate, and make distribution of the property, a service which, for several years, required the exercise of sterling business capacity, diplomacy and sound judgment. It was a constant, vigorous contest with lawyers and litigants in the courts, and at the end little was left for anybody.

In social life, Sherman was of courtly, dignified mien—the young maidens in the very early days used to say at their social gatherings, “He is a nice young man, but too dignified.” The young people in those days enjoyed life to the full extent of their exuberant natures, with very few conventionalities. There was ample time and space for pleasure seeking. There were no classified clubs. As late as 1876 was to be seen an old, low, dilapidated building, part log and part frame, at the southeast corner of Twelfth and Walnut streets, around which cluster many pleasant memories among old-timers. It was built originally of hewn logs by T. B. Hoxie, in 1848, and considered the finest house in the whole county, which then embraced a large expanse of territory. In 1849, it passed to S. G. Keene. It was the headquarters for social functions. In summer-time, in the shade of the stately trees around it, were many happy, joyous gatherings. Mrs. Keene was never more delighted than when surrounded with a lot of hilarious young people. There were but two other houses in sight then, the residence of Mrs. Grimmel, north on the hill, and another where now is the corner of Third and Vine streets, later on a part of the old Monitor House. After the decease of her husband, Mrs. Keene married Mr. Sypher,

and her residence on Fourth Street, where the Elliott Hotel and Brinsmaid's store are, became the Mecca of socialities.*

June Twelfth, 1904.

*Died June Twenty-fifth, 1904.

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