

# COLEMAN DU PONT PURCHASES THE WALDORF-ASTORIA

**Sale of Hotel Announced by  
George C. Boldt, Who Relin-  
quishes Control Today.**

**W. H. MARSHALL, MANAGER**

**Pioneer of Modern American  
Hotel Valued at \$20,000,000,  
Including the Site.**

**HELD ITS PLACE AS LEADER**

**New Proprietor Was Formerly Head  
of the E. I. du Pont de Nemours  
Powder Company.**

The Waldorf-Astoria Hotel will pass into the control of T. Coleman du Pont today. It was announced last night that a company had been formed, backed by Mr. du Pont, to take over the Waldorf-Astoria Hotel Company, which operates the hotel under a lease from the Astor family. Mr. du Pont already controls the McAlpin and Claridge Hotels. He owns the Equitable Building, and has other large financial interests in New York.

L. M. Boomer, Manager of the Hotel McAlpin, will be President of the new operating company, and Walton H. Marshall, now Manager of the Hotel Vanderbilt, will become Manager of the Waldorf. The estate of the late George C. Boldt, founder of the famous Waldorf-Astoria, will have an interest in the controlling company. For several weeks Mr. du Pont has been planning to purchase control of the Waldorf, and the papers in the deal were signed Friday afternoon. Last night George C. Boldt, Jr., President of the Waldorf-Astoria Hotel Company, made the following statement:

"George C. Boldt, Jr., announces the organization of a company to take over the operation of the Waldorf-Astoria Hotel, founded by his father and under his personal management since his father's death. L. M. Boomer will be President of this company, and it is stated that Walton H. Marshall, now Manager of the Vanderbilt, who was for many years associated with Mr. Boldt, Sr., will act as Manager. It is understood that General T. Coleman du Pont has become importantly interested in the new company. The Boldt estate retains a substantial interest in the company."

No statement could be obtained last night of the money consideration involved. The Waldorf-Astoria Company a year before Mr. Boldt's death took a long-term lease on the property, at a rental said to have been \$1,000,000 a year.

It was stated last night that the Bellevue-Stratford in Philadelphia, which is owned by the Boldt estate, was not affected by the transaction. Mr. Boomer said that there was no truth to the report that there would be a consolidation of the Waldorf-Astoria and the McAlpin. According to Mr. Boomer, the plan to form a new company to take over the Waldorf was contemplated while the elder Mr. Boldt was alive, and that it met with his approval.

The Waldorf, as it is known the world over, was the pioneer of the modern American hotel. In 1893 the Waldorf Hotel was finished on the corner of Fifth Avenue and Thirty-fourth Street, and four years later the Astoria was completed, and the two became the Waldorf-Astoria. The hotel has 1,385 bedrooms, with 500 bathrooms. Its value has been placed at \$20,000,000, including the site.

The first of the great American hotels, it has held its position in the face of the opposition of a score of other hotels built more recently, and all modeling their service more or less after the fashion of the Waldorf set by the late Mr. Boldt.

## **Astor Backed Boldt.**

The Waldorf-Astoria is a landmark of New York. It stands on the site of the former home of William Waldorf Astor. The Astoria rose from the ruins of the residence of William B. Astor. When William Waldorf Astor decided to move uptown, he conceived the idea of building a hotel on the site of his former home. He had met Mr. Boldt, and sent for him. The quiet Swiss had ideas of a magnificent hotel far surpassing what Mr. Astor had contemplated, but he told Mr. Boldt to go ahead. The architect took his orders from Mr. Boldt. Ground was broken on Nov. 1, 1890, and the hotel was opened for business on March 14, 1893.

It was called by some of his contemporaries "Boldt's Folly," and they predicted it would never go; that people wouldn't pay the prices Mr. Boldt asked for his accommodations. But it was at

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# T. C. DU PONT BUYS WALDORF-ASTORIA

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the time when America was having her first big crop of iron and steel millionaires. They went to the new hotel, liked it, and the Waldorf's success was assured. Its business had grown so that in 1895 work was started on the Astoria, and two years later the capacity of the original establishment was more than doubled.

The policy of the Waldorf-Astoria was always to please the patrons who came to it. No complaint was too trifling to receive prompt attention, and the guest got what he asked for. Mr. Boldt was known to give up his own apartments in order that a distinguished guest might not be disappointed.

A part of the Waldorf is "Mr. Oscar." His right name is Oscar Tschirky, but he wishes to be known as "Mr. Oscar." He was the chef of the hotel during the days it won its place. Since the death of Mr. Boldt he has been the manager.

Two thousand affairs a year, from dinners for royalty to whist parties, take place under the roof of the Waldorf. The profits from the Waldorf have been placed at \$1,000,000 annually. As other hotels have perfected new plans of entertainment and comfort, the Waldorf has assimilated

those that seemed best, and ignored others.

Mr. du Pont was formerly the head of the E. I. du Pont de Nemours Powder Company and still retains an interest in that business. When he retired from the active management of the powder company a few years ago he is said to have received cash and securities worth more than \$20,000,000. He then began to extend his activities to the field of finance, acquiring large interests in this city. When the Equitable Building burned he acquired a site and on it erected the present Equitable Building, the largest office structure in the world.

There is now pending a plan for the mutualization of the Equitable Life Assurance Society, with assets of more than \$500,000,000, made possible through the action of Mr. du Pont in offering to sell his holding of the majority of the stock at a price about \$2,000,000 less than he paid J. P. Morgan for it in 1915, a price said to be about \$4,500,000.

He gave \$2,000,000 to Delaware three years ago to help build a system of highways. He has given more than \$1,000,000 to the Massachusetts Institute of Technology, and large sums to the Y. M. C. A.

The du Pont fortune came from the manufacture of explosives and it has grown greatly since the start of the war in 1914. The business was established by E. du Pont in 1802 on the banks of the Brandywine, not far from Wilmington, Del. It has been the boast of the family that since the war of the Revolution America has fought its wars with du Pont powder. In the

War of 1812, when the establishment got its first real test, it showed that its explosives were as good as those which came from the Old World.

The founder of the business died in 1834 and his son, Victor du Pont, succeeded to his position as head of the firm and to Henry du Pont, who conducted the financial end of the enterprise. In 1850 Henry du Pont became the active head of the business. Henry du Pont conducted the enterprise through the Civil War, which resulted in great growth of the business. In 1889, when Eugene du Pont took over the reins, the E. I. du Pont de Nemours Company was one of the greatest enterprises of the nation. In 1902 T. Coleman du Pont took over active management of the company and held it until 1913. The business operated with one small mill; it now has sixty plants in various parts of the Eastern United States. Its business extends to all parts of the world.

Mr. du Pont was born in 1863 in Louisville, Ky. He started work as a mining engineer when he was 20 years old. In 1893 he was largely interested in coal and iron companies. He is now actively interested in the Central Coal and Iron Company, the McHenry Coal Company, and the Main Jellico Mountain Company. He has always been interested in politics. In 1904 he was made Chairman of the Republican State Committee of Delaware. He has been a member of the National Republican Committee. He has always taken an interest in good roads, and was one of the founders of the National Highways Association. He was married in 1889 and has five children.