



The Historical
Society of
Pennsylvania

Collection 1959

**Albert M. Greenfield
Papers**

1921-1967

456 boxes, 547 linear feet

Contact: The Historical Society of Pennsylvania
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Restrictions: None

ALBERT M. GREENFIELD PAPERS
#1959

I. Albert M. Greenfield Correspondence Series (1921-1967)

1921-1929	Boxes 1-48
1930-1939	Boxes 49-99
1940-1949	Boxes 100-170
1950-1959	Boxes 171-284
1960-1967	Boxes 285-355
Miscellaneous	Boxes 356-356A

II. Donald Jenks Series (1951-1954)

1951-1954	Boxes 357-368
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III. John J. O'Shea Series (1955-1963)

1955-1959	Boxes 369-371
1960-1963	Boxes 372-403
Miscellaneous	Boxes 404-418

IV. Appointment Books (1932-1967)

1932-1938	Boxes 419-421
1939-1949	Boxes 422-426
1950-1959	Boxes 427-431
1960-1967	Boxes 432-435

V. Publications

VI. Graphics (1922-1969)

Boxes 436-447

VII. Edna Kraus Greenfield Series (1922-1930)

1922-1930	Boxes 448-449
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Albert M. Greenfield Papers, 1921-1967

linear ft.

Organized in seven series: I. Albert M. Greenfield correspondence, (1921-1967); II. Donald Jenks correspondence, (1951-1954); III. John J. O'Shea correspondence, (1955-1963); IV. Appointment Books, (1932-1966); V. Publications; VI. Graphics, (1922-1969); and VII. Edna Kraus Greenfield correspondence, (1922-1930).

Albert M. Greenfield (1887-1967) began his career as a real estate broker in 1905. His papers document his growth in the real estate business and expansion into banking, retailing, hotel and transportation industries. Greenfield became increasingly influential in the political, civic and philanthropic arenas, not only in Philadelphia but on a state and national level as well. While business and political opportunities beckoned from afar, he remained loyal to the city of Philadelphia and its residents. He believed he owed them for his success and devoted a large amount of his time and energy towards making the City a better place in which to live.

Albert M. Greenfield personified the American dream. He was an immigrant who started with little and managed to build a large and lucrative business empire. The Albert M. Greenfield & Co. real estate firm opened its doors at 218 South 4th Street in May 1905, with \$500.00 that his mother borrowed for him from her brother. Greenfield's persuasive manner and foresight soon made him the ablest real estate broker in South Philadelphia. Before long, his clientele became more prestigious and his business expanded into other sections of the City.

The alliances created through his real estate business led to interests in motion picture theaters, building and loan associations, and mortgage financing. Greenfield, along with his father-in-law Sol C. Kraus, controlled twenty seven building and loan associations in the early 1920's. This enhanced his value as a realtor since it gave him control over the financing of his real estate. In 1924, Kraus and Greenfield formed Bankers Bond & Mortgage Company to handle first mortgages on real estate in Philadelphia. They acquired the U.S. Guarantee & Mortgage Company of Newark, N.J., which had footholds in New York, and renamed the new concern the Bankers Bond & Mortgage Company of America. The Greenfield empire began to grow outside the real estate business and Philadelphia as well.

Greenfield's success in financial lending led him to try his hand in commercial banking. In 1925, Greenfield bought a small West Philadelphia bank, renamed it Bankers Trust Company and moved its headquarters to Center City. By 1930, Bankers Trust had bought out nine other banks and had 11 offices throughout the city. Banker's Trust's good fortune was short lived. The crash of 1929 was about to hit the banking industry in Philadelphia. On December 22, 1930, Bankers Trust failed to open its doors. It was the first of fifty smaller banks in the city to fold. "It

closed," said Greenfield years later, "only because in 1930 a small, secret group of powerful men had the power of life and death over banks." Greenfield and his companies were the bank's largest depositors. These deposits, according to Greenfield, remained in the bank when it closed. There were many angry depositors who did not believe Greenfield and blamed him for the bank's demise. Depositors sent him numerous death threats via mail and over the phone.

The cloud of cynicism surrounding Greenfield's deposits in the defunct Bankers Trust Company continued for years. Speculation was fueled by a series of newspaper articles published by the **Philadelphia Inquirer** in 1938. The articles were an attempt by Moses Annenberg, the Inquirer owner, to destroy rival newspaper owner, J. David Stern. In order to eliminate Stern, Annenberg had to destroy his major financial backer, Greenfield. The articles claimed that a Greenfield company had withdrawn \$300,000.00 five days before the bank closed its doors to the public, implying that Greenfield knew that the bank was about to fold. However, the articles failed to mention that the transaction was simply a renewal of an old note.

Greenfield bought newspaper ads and air time on a WFIL radio station (which was owned by Lit Brothers) to refute the charges.

The "war" between Annenberg and Greenfield eventually ended with public apologies by both men.

The star in the growing Greenfield empire, Bankers Securities Corporation (hereinafter known as B.S.C.), managed to remain solvent, even after losing \$2 million in deposits and over \$2 million in stocks during the Bankers Trust closing. The Corporation was created by Greenfield for general investment banking and trading in securities in 1927. Basically, B.S.C. existed for the sole purpose of making money from money. It eventually became the parent company for virtually all of Greenfield's financial interests.

Five months after its inception, B.S.C. bought control of Lit Brothers department store. Six weeks later, it sold Lit's to City Stores Company for a \$2.3 million profit. Actually, City Stores never paid for Lit's, B.S.C. had only taken a three year note from City Stores for the full purchase amount. The depression was about to affect Greenfield once again. On December 1, 1931, City Stores Company could no longer meet its financial obligation to B.S.C. Greenfield's solution was for B.S.C. to take control of City Stores Company and install himself as Chairman of the Board. Greenfield was now a retail magnate.

City Stores was a holding company, incorporated in the state of Delaware, that owned directly or indirectly all or a substantial majority of the stocks of several department and specialty stores in six states. It eventually controlled thirty nine stores in nineteen states. The stores were serviced by a New York resident buying corporation, City Stores Mercantile Company, Inc., a subsidiary wholly owned by the City Stores. In the 1950's, City Stores merged with Specialty Stores Co., Inc. resulting in an acquisition of several specialty stores.

Other retail stores were bought outside of the City Stores

umbrella. These included: N. Snellenburg & Company, wholly owned by B.S.C.; Bonwit Teller & Company, the Philadelphia store owned by B.S.C. and the Greenfield family; Bonwit Teller & Company in other cities and Tiffany's, through the Hoving Corporation of New York; and Loft Candy Corporation with 207 stores, owned by B.S.C.

Another principal operation of the Greenfield empire was a number of Philadelphia based hotels. His acquisitions included the Bellevue Stratford, Benjamin Franklin, Sylvania, Adelphia, Essex, John Bartram and the Ritz-Carlton in Philadelphia and Atlantic City.

Greenfield's reputation for producing results placed him in high demand. He was involved or interested in almost everything.

At one point in the 1940's, he sat on forty-three boards. A few significant ones include: the Philadelphia Transportation Company and its predecessor the Philadelphia Rapid Transit Company; the Board of City Trusts, which administered the affairs of the Girard Estate and Girard College; the Philadelphia Chamber of Commerce; the World Affairs Council; the Philadelphia Visitor's and Convention Bureau; Fairmount Park Commission; National Shrine's Park Commission; Pennsylvania Water Resources Committee; Urban Land Institute; Community Chest; United Fund; National Conference of Christians and Jews, Inc.; American Jewish Tercentenary Committee; Sesqui-Centennial Exposition; the Pennsylvania Constitutional Commemoration Committee; Pennsylvania Commission of Celebration of the 150th Anniversary of the Declaration of Independence; Old Philadelphia Development Corporation; Yellow Cab Company of Philadelphia and Camden; the Chapel of Four Chaplains; Albert Einstein Medical Center; and the Federation of Jewish Charities.

Greenfield was also very involved in educational endeavors with his time and money. He served as a trustee of Lincoln University, Temple University, Delaware Valley College of Science & Agriculture, Pennsylvania Military College, American Heritage Foundation and the Kennedy and Truman Presidential Libraries. His educational interests also included serving on committees for Villanova University, Philadelphia College of Textile and Sciences, and Harvard University.

He was also instrumental in the development of a human relations center at the University of Pennsylvania. His donation of \$1 million dollars towards its endowment was recognized with the center being named in his honor. The Albert M. Greenfield Center for Human Relations was established for a three-fold purpose. Its first function was to offer graduate and undergraduate instruction on intergroup relations, focusing on the reduction of tension and amelioration of the relationships among people who differ from one another in race, religion, ethnic identifications, and socio-economic class. Its second goal was to advance knowledge in the field of group relations by fostering both basic and applied relations, and lastly to provide community service. The 1960-61 annual report recommended the Center be made a department within the Graduate School of Arts and Sciences, as long as funding was available.

Greenfield was proud to be an American and believed it was one's patriotic and civic duty to be involved directly or

indirectly in politics. Greenfield accomplished both, but for the most part, he chose to remain on the periphery. Part of his direct involvement occurred in 1917, when he successfully campaigned for a Common Council seat. He served a term and a half before resigning in 1920. His early party affiliation was Republican, although he ran as an independent in 1917, but became disenchanted by the Hoover Administration. He switched parties with the advent of the New Deal. He remained a strong Democratic supporter until his death. Greenfield served as a delegate to the Republican National Convention in 1928 and to the Democratic National Conventions from 1948-1964. He was also a presidential elector in 1956 and 1960.

Indirectly, Greenfield contributed heavily to local, state and national Democratic candidates. His generosity was often rewarded with appointments to various committees, overnight stays in executive mansions and lasting friendships. Greenfield received an important appointment by Philadelphia Mayor Richardson Dilworth in 1956 as Chairman of the City Planning Commission. In order to accept the position, Greenfield had to retire from his real estate business. He stepped down as head of the Albert M. Greenfield & Co. on January 1, 1956, after fifty years. He became a strong advocate of urban renewal and called upon local, state and federal officials to find a solution other than clean-up, paint-up and fix-up. He remained on the City Planning Commission for only one year but still managed to make an impact. His work on the Commission laid the foundation for the development of Penn Center, Society Hill, Independence Square and Veterans Stadium.

Greenfield's party affiliation was thrown wayside when he headed the All Philadelphia Citizens Committee for the Political Conventions. He was quite proud of the city and realized the economic benefit of hosting the conventions. He campaigned tirelessly for the Republican and Democratic conventions from 1936 on. His biggest coup came in 1948, when the city hosted both party conventions.

Greenfield's financial generosity extended far beyond contributions to political parties. He supported a number of cultural and charitable institutions. To adequately handle the large amount of charitable requests Greenfield received each year, he established the Albert M. Greenfield Foundation in 1953.

Its provides grants to a variety of local institutions. However, Greenfield continued to make personal contributions until his death.

Over the years, Greenfield was lauded with numerous awards and honorary degrees. He was particularly proud of the honors bestowed upon him for his role in human relations. His philanthropic endeavors transcended religious and racial lines. His belief in the dignity of all man extended into his business practices as well. Therefore, he was praised for his work by such organizations as the National Conference for Christians and Jews, World Brotherhood Organization, Urban League and the Catholic Interracial Council. One of his proudest moments was when he was bestowed with the rank of Commander of the Order of Pius IX by the Pope. He was the first Jew in America to receive

such an honor.

Albert M. Greenfield died on January 5, 1967 after a year-long battle with cancer. He was a dominant figure in Philadelphia and Pennsylvania business, politics and social life for over fifty years. His influence was felt from the back alleys of Philadelphia to the grand halls of the White House. Whether you agreed with him or not, liked or disliked him, Greenfield was a force to be reckoned with. He was a man who commanded respect from friend and foe alike. He changed the face of the city and challenged others to continue to make improvements. He was generous with his time and money and left a legacy

I. Albert M. Greenfield Correspondence Series (linear feet)

The papers of Albert M. Greenfield constitute selected office files. Incoming and outgoing make up a bulk of the collection, but there is a great quantity of other material, including minutes, newspaper clippings, press releases, publications, inter-office memoranda, reports, architectural drawings, maps, greeting cards and other graphic material. The papers for 1921-1966 cover several categories: business, personal, political, civic, philanthropic, Jewish affairs, and miscellaneous. The material is not separated between business and personal, it is all interfiled. The correspondence series is filed chronologically by year and arranged alphabetically by subject and/or author. There are specific subject files as well as general alphabetical files. As is typical with most businesses, the date order of material goes from the most recent date to the earliest. Greenfield started a new sequence of files at the beginning of the year. However, correspondence from the preceding year may appear in the beginning of a file. It is strongly recommended that you check for material in both the subject and general alphabetical files. Greenfield's filing system was very lax, but did improve over time.

Greenfield's personal papers include mainly family, social and private correspondence. The family correspondence largely consists of letters from Greenfield's three wives, five children, three stepchildren, twenty one grandchildren and siblings. As with all of Greenfield's papers, the distinction between business and personal is often blurred. Many of his family members were employed by his various entities. However, this correspondence does offer an insightful glimpse into the relationships that existed within the family and their financial dependency upon Greenfield. He rarely turned down a request for money but it usually included a sermon on the value of a dollar and the reward of hard work.

Greenfield was a strong believer in the written word and encouraged his children from a young age to write. Their letters extend from their days at camp, to college, to married life. The Greenfield children's letters often contain requests for financial assistance and advice. The advice pertained largely to business and financial matters rather than personal. Greenfield

kept his distance until the personal issues began to have financial repercussions. Also included within the collection are letters from Greenfield's son Gordon, other family members and employees, who served in the military during World War II.

Greenfield's personal papers also includes correspondence with his wives. His first marriage to Edna Kraus lasted for twenty-one years. It ended in divorce in 1935 when she left Greenfield and their children to marry a New Yorker. However, Greenfield continued to financially provide for her until his death. Greenfield married again in 1937. His second wife, Etelka Joseph Schamberg, was the widow of a Greenfield associate.

Their marriage lasted until her death in 1949. Besides the personal correspondence of Greenfield and Etelka, there are letters between Greenfield and Etelka's daughter Yvonne. Etelka deferred all financial matters regarding her daughter to Greenfield. Greenfield treated her like a daughter, financially and emotionally, but she and her husband were often scolded for spending money frivolously. The correspondence continued after her mother's death until her own death in 1959. Greenfield did remain in touch with Yvonne's only child, Sharon, until his death in 1967. Greenfield married for the third time in 1952. He met Elizabeth Murphy Hallstrom through the World Affairs Council. The marriage lasted until his death. Their correspondence mainly consists of memoranda from Mrs. Greenfield's personal secretary, Emily Anne MacDonald, outlining her schedule for the week. There is some correspondence between Greenfield and the new Mrs. Greenfield's two children from her previous marriage. Their mother retained custody and Greenfield assumed financial responsibility for them, as well.

Appointment Books (linear ft.)

This series contains Greenfield's appointment books from the years 1932 through 1967. There are two to three books for each year, two appear to be Greenfield's and the other his secretary's. The books basically contain the same information, who Greenfield's appointments were for the day. These books merely list appointments and should not be construed as detailed diaries or journals. Also contained within this series are guest menu books, 1955-67, from Sugar Loaf (the Greenfield home). Recorded in these books are names of dinner guests and the menu for their particular meal.

Donald Jenks Series (linear ft.)

Donald Jenks was Greenfield's personal assistant. His papers encompass the years 1951 through 1954. The material largely duplicates or supplements Greenfield's files. The Jenks series does contain a significant amount of material relating to Greenfield's service as vicechairman of the Philadelphia National Shrines Park Commission, chairman of the Pennsylvania Water Resources Committee [Jenks served as secretary of the PWRC], and

financial chairman of the American Jewish Tercentenary Committee.

Also included within this series is a significant amount of material concerning the Philadelphia Home Rule Charter, the Interstate Commission on the Delaware River Basin and the musicale and reception in honor of Nanette Marchand, which was hosted by Greenfield. The Jenks series also contains periodicals from various businesses, service and charitable organizations.

John J. O'Shea Series (linear ft.)

John J. O'Shea replaced Jenks as Greenfield's personal assistant in 1955. He remained in Greenfield's employ until 1964, when he left for a position at the Old Philadelphia Development Corporation. The relationship between Greenfield and O'Shea was more personal. They belonged to many of the same organizations and shared the same politics. Greenfield treated him with a deference that was usually reserved for family and long time associates. O'Shea was a public relations man who was formerly the Assistant Director of Information of the Department of Labor, Chief of Program and Promotion for CARE, and he had served as a consultant for Public Information to the State Department. Therefore, a large amount of his material deals with the public relations aspect of Greenfield's businesses. There is a much more original material within the O'Shea series than in Jenks, but overall, O'Shea's files largely supplement or duplicate Greenfield's.

Material supplementing Greenfield's includes: the City Planning Commission; the Democratic National Committee the Zoning Advisory Commission; the Philadelphia Panorama; the U.S. Constitution 175th Anniversary Commission; the Albert M. Greenfield 50th Anniversary; political conventions; and numerous award dinners and banquets.

O'Shea's files do contain some personal material. His files document his servitude as assistant to Democratic National Committee head, Senator Henry M. Jackson, during the 1960 Presidential campaign, vicechairman of the Activities Committee and member of the Public Relations Committee of Philadelphia Council of the Boy Scouts of America; Chairman of the Public Affairs Committee and member of the Executive Committee of the Philadelphia Public Relations Association; member of the Publicity Committee of the Poor Richard Club; and his role in organizations such as the Girl Scouts of Philadelphia and Advertising Federation of America.

Publications (linear ft.)

This section contains mainly published works, with some unpublished material and scrapbooks, pertaining to subjects such as transportation; Delaware Valley; Pennsylvania Water and Resources Committee; Philadelphia; Philadelphia City Planning Commission; retail; business; universities and colleges; Jewish affairs; politics; health care; AMG personal; and miscellaneous.

Of particular interest are three scrapbooks containing local and national clippings of the 1936 Democratic National Convention

held in Philadelphia.

Graphics (linear ft.)

This series consists primarily of photographs, both loose and in albums, documenting Greenfield's activities. Also included within this section are certificates, resolutions, citations, proclamation, awards, Communist magazine covers, programs, a plan of Sugar Loaf, a cartoon by Jerry Doyle, films, sound recordings and a Truman inauguration invitation.

The loose photographs are broken down into three sections: Personal, Other Subjects, and Buildings & Streets. The personal photos consist mainly of images of Greenfield and his family. The Other Subjects section includes images that document Greenfield's social, political and business activities and relationships. The Buildings & Streets section contains exterior images of properties Greenfield's companies either owned or were interested in acquiring. The photographic albums document store openings and the Greenfield's visit to Israel in 1958.

Edna Kraus Greenfield Series (linear ft.)

The papers of Greenfield's first wife, Edna Kraus Greenfield, includes personal and social correspondence, financial records and a ledger of the Ladies Auxiliary of the Jewish Hosptial Fund, Philadelphia, 1922.

Gift of Albert M. Greenfield, 1968.