

**PUBLICATIONS OF
THE
GRATZ COLLEGE**

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Herman Gratz

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THE
GRATZ COLLEGE

I.

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1897.

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Memoir of Hyman Gratz.

BY MOSES A. DROPSIE, ESQ.,
PRESIDENT OF THE BOARD OF TRUSTEES.

The Gratz College is indebted for its foundation to the benevolence of Mr. Hyman Gratz, who was born in the city of Philadelphia on September 23, 1776. He was the son of Michael Gratz, who resided, at different times, in Philadelphia and Lancaster, Pennsylvania, the latter place having attracted a considerable number of business men because of its being an outpost for trade with the Indians.

Michael Gratz was born in Langendorf, in upper Silesia, in 1740, and came to America in 1759. He succeeded to a position vacated by his brother, Barnard Gratz, in the counting house of Mr. David Franks, one of the most prominent merchants in the Colonies. Subsequently the brothers entered into a partnership which lasted until February 7, 1787.

On June 20, 1769, Michael Gratz married Miriam, daughter of Joseph Simon, of Lancaster, whose wife, Rosa Bunn, had come to America with her uncle, Samson Meyers, or Mears, in 1730.

Mr. Simon was the leading merchant and a prominent citizen of the city of Lancaster, the trade of which was chiefly with the Indians. He acquired large tracts of wild lands in the State of Pennsylvania and in the western Territories. He died on January 24, 1804, aged

ninety years, his wife having died previously, on May 3, 1796, in her sixty-ninth year.*

Hyman Gratz became in 1798 the junior partner in the firm of Simon and Hyman Gratz, wholesale grocers, whose place of business was at the southwest corner of Seventh and Market streets, Philadelphia, the building in which Thomas Jefferson wrote the first draft of the Declaration of Independence. The Bank of Penn Township now occupies a part of the site, and the building adjoining on Market street still forms part of the estate of Hyman Gratz, administered by the Board of Trustees of Gratz College.

Their business in various lines was extensive, and they fitted out vessels in the interest of their export and import trade which carried merchandise to and brought it from India, China and other parts of the Orient.

Before canals and railroads were built, the only mode of transportation to the West was by large wagons drawn by six horses, known as "Conestoga wagons."† The extensive traffic of this firm required a large number of such vehicles, familiarly known as "Prairie Schooners."

On January 20, 1818, Mr. Gratz was elected a Director of the Pennsylvania Company for Insurance on Lives and Granting Annuities, a corporation organized in 1809.

In the first report made to the company it was stated that "Insurance had hitherto been looked upon a trifle askance, as discounting the decrees of Providence."

The business grew slowly, other institutions having been organized for insurance on lives which greatly competed for this kind of insurance. In the course of time

*Many of these particulars have been extracted from *The Jews of Philadelphia*, by Henry S. Moras, Philadelphia, 1904.

†They were so called on account of the breed of large horses raised around Lancaster, which were peculiarly adapted to the purpose.

it was perceived that there was want of an organization that could take charge of and execute Trusts. This power was given to the Company by the Legislature of Pennsylvania on February 25, 1836. Shortly after, on January 17, 1837, Mr. Gratz became the President of the Company. Under his direction the administration of Trusts grew to an enormous extent, and many of the large estates in the city of Philadelphia were committed to its charge, the aggregate of which amounted to many millions of dollars. The Insurance on Lives and Granting Annuities, the business for which the Company was originally chartered, was gradually abandoned. Mr. Gratz retained the position of President until his death on January 27, 1857.

In recognition of his character and services the Company voted the following resolution :

Resolved, That they feel deeply sensible of the loss they have sustained in the death of their late President. Mr. Gratz was elected a Director in January, 1818, and appointed President in 1837. He has thus been connected with the Company for upwards of thirty-nine years. During the whole of this period he was most assiduous and attentive in the discharge of the various duties which devolved upon him, and the success and prosperity of the Company are the best evidence of the fidelity and intelligence shown by him in his management. The gentleness and courtesy of his manners and the kindness of his disposition made him universally popular as a man of business and as a companion, and the Board have a melancholy gratification in recording their sense of his merits as an officer, and their regard for him as a friend."

Mr. Gratz had a love for the Fine Arts, of which he was a liberal patron.

In 1836 he became a Director of the Pennsylvania