

Foshay Tower

1929, 2006

The Foshay Tower has been a landmark in the City of Minneapolis since its opening in 1929. Both the city of Minneapolis and the state of Minnesota's tallest building from its opening until the completion of the IDS Tower in 1972, the 447-foot structure towered over the rest of the Minneapolis skyline. Built at the corner of Ninth Street and Marquette Avenue, the Foshay was the brainchild of its namesake financier, Wilbur Foshay, and was modeled after the Washington Monument. Completed at the end of the Roaring Twenties, the ornate tower opened just six weeks before the Crash of 1929, and the beginning of the Great Depression, during which Wilbur Foshay went bankrupt and lost control of his tower.



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The story behind the Foshay Tower lies in the life of its eccentric and controversial builder, Wilbur Foshay. Foshay moved to Minneapolis in 1915 in his mid-thirties, having spent his early years moving around the country. Foshay was ambitious and began his own utility company, called WB Foshay Companies. This operation quickly expanded by buying up other utility companies, financing each purchase with a small down payment and the sale of company securities. By the mid-1920s, through both timely acquisition and sale of assets, Foshay had become a wealthy man and owned utilities and other assets in more than half the states, as well as five countries.

At this point in his career, having amassed wealth and prestige, Foshay decided to pursue building a tower which would bear his name and slate his place in history. When plans for the tower were released in the summer of 1927, the two-story building that would serve as the base of the tower had been built during the 1920s. WB Foshay Companies first moved onto the block in 1922, at the corner of Ninth Street and Second Avenue, after which he expanded in 1926, to include the property currently occupied by the Foshay. In the early part of the Twentieth Century, Marquette Avenue was developing into a main thoroughfare in Minneapolis, and the Avenue had become the banking hub of the city as well as a primary retail avenue. This location near the city's new developing central business district made a perfect spot for a tower.

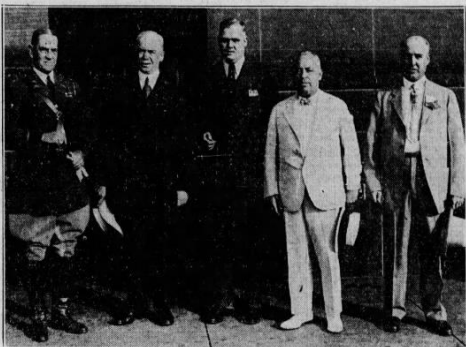
Foshay would spare no expense for his tower, commissioning architects Magney & Tusler to design the tower of his dreams. Costing a total of \$3.75 million, plans for the tower called for it to be modeled after the Washington Monument as an obelisk-like structure, starting with a large base and gradually thinning so that each floor is four inches smaller than the previous. The structure



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would be in the Art Deco style, made of fabricated steel and reinforced concrete and clad in Indiana Limestone. To emphasize the tower as a monument to himself, the tower would have the name “FOSHAY” in ten-foot lighted letters just below the top. Even more elaborate was the inside of the tower, ornately decorated in marble, various woods, and bronze, with floors of terrazzo. Foshay’s personal office and apartment on the twenty-seventh and twenty-eighth floors was the most elaborate, with Italian Marble, African Mahogany, and faucets made of gold.

War Secretary Arrives for Tower Fete

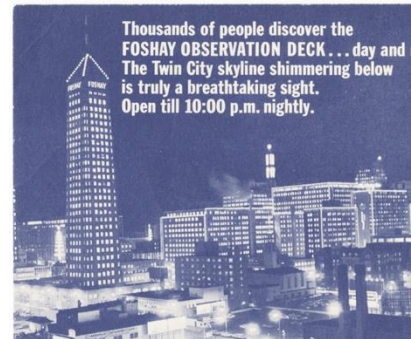


MINNEAPOLIS STAR PHOTO.
 James W. Good, secretary of war, came to Minneapolis today to join with other national, state and city officials in dedicating the new Foshay Tower. In above photo, taken when Mr. Good arrived at the Great Northern station, he is pictured with those who greeted him on his arrival. Photo shows (left to right) Col. W. C. Sweeney, Fort Snelling commandant, Mr. Good, George Akorom, secretary to President Hoover and former Minneapolis newspaperman, W. B. Foshay and H. H. Henley, executive vice president of the W. B. Foshay company.

The Minneapolis Star, August 31, 1929

Construction on the tower was completed in 1929, setting the stage for what was probably the most elaborate celebration of a building in the annals of Minneapolis history. The three-day opening celebration over Labor Day weekend in 1929, cost Foshay over \$120,000 (around \$2 million 2022, adjusted for inflation). 25,000 guests were present, including the Secretary of War, congressmen, senators, and other prominent local officials. There was even a march written by famed musician, John Phillip Sousa, specifically for the occasion, titled “Foshay Tower-Washington Memorial March.” The event was heavily covered in local papers, making headline news for days.

Just two months after the opening of the building, the stock market crashed, and the world fell into the Great Depression. Wilbur Foshay’s company went into bankruptcy, and he lost the tower. Foshay never got to move into his living quarters within the Foshay. Things got worse for Foshay, as he was charged with mail fraud and in 1932, sentenced to fifteen years in prison. While he only served three years of the sentence after being pardoned by President Franklin D. Roosevelt, Foshay would never recover financially and died a penniless man in 1957.



While Foshay himself may never have enjoyed the tower, it has become an icon of the city and a landmark for millions. For decades, it served as the symbol and the way many recognized the city of Minneapolis. The observation deck on the top floor has been a tourist destination for generations of visitors, a constant in the one-hundred-year history of the tower. Countless companies called it home as an office building from its opening until 2006, by which time it had become outdated as an office and was converted to a W Hotel. The cost of the hotel conversion was approximately \$75 million, twenty times more expensive than the original building itself. The building remains a popular destination as a hip hotel, with Wilbur Foshay’s original apartment and offices on the twenty-seventh floor now playing host to Prohibition Bar.