



## 1913 FAMILY PROFILE

Henry Jorgensen, already wealthy through Michigan copper and lumber investments, became a major player in the manufacture of Oldsmobile automobiles and engines before selling out in 1908 to travel with his wife Phoebe, enjoy life on the eastern shore of Maine and explore his new passion, rediscovering his heritage in Scandinavia.

**Annual Income:** The Jorgensens are currently living off their investments; the total assets of the family are more than \$1.5 million.

### Life at Home

- The Jorgensens live in Detroit in a 5,000-square-foot, three-story home with buff-colored brick trimmed with red sandstone.
- The hip roof is covered with green slate, and in the corners are impressive, Victorian towers.
- The interior of the house has paneled walls, decorated ceilings and marquetry floors with four-tone borders throughout; the house also features on the first floor a music hall, a separate library and complete study.
- A mural of a partially draped woman swinging on a garland of flowers is painted in the arched stairwells leading to the second floor, where it blends with the 18-foot stained glass window.
- The second story, which has 10 bedrooms, features a walnut-paneled music room dominated by a large pipe organ, which Phoebe takes great pride in playing for her children, grandchildren and guests.



*Henry Jorgensen enjoys investing in new inventions and ventures.*



*Phoebe enjoys playing the pipe organ for her grandchildren.*

- The floor of the massive room is covered with an oriental rug from Turkey.
- In recent years, Henry has added an “automobile room” to the house at the right rear of the first floor; the trade journal *Automobile* pointed out that with the rapidly growing popularity of the automobile, future houses might contain a similar room.
- Born in 1840 in Lansing, Michigan, Henry took an early interest in politics, winning office in the Michigan House of Representatives before running unsuccessfully for statewide office in his late 20s.
- Leaving southern Michigan in 1869, he went to Copper County in the state’s upper peninsula, where he made a fortune.
- Beginning modestly enough as a merchant in Houghton, he participated in the organization of several copper mining companies.
- To keep the copper moving, he put his energy into expanding the transportation resources of the area and was successful in bringing to completion the Portage Lake and Lake Superior ship canals.
- He also helped organize two railroads, the Marquette, Houghton and Ontonagon and the Copper Range.
- When he was approached at the turn of the century by a friend about investing in horseless carriages, he was 59 years old, already rich and in semi-retirement.



*Henry made a fortune in Michigan’s upper peninsula.*

- Initially, he regarded horseless carriages as an interesting idea requiring relatively little capital—about \$10,000—even if the risk was high.
- The creation of the Olds Motor Company to manufacture the Oldsmobile automobile and the Olds engine also allowed him to work with one of his two sons.
- His son joined the company in 1899, becoming president after founder Ransom Olds left in 1904 in a dispute over control.
- Because Henry was always focused on work and promoting the economy of Michigan, he and Phoebe rarely traveled during his working years.
- One of the family’s first trips abroad was an excursion to England two years ago to attend the coronation of King George V, following the death of King Edward VII.
- The long, luxury steamboat ride across the ocean provided Henry with lots of “thinking time,” so they now take two cruises a year, frequently visiting Denmark, Sweden and occasionally Russia.
- He believes his great-grandfather came from Copenhagen, so he has hired a university professor to research the records.
- Henry and Phoebe also enjoy spending summers at their home on the eastern shore of Maine, which is good for his health, and where they can relax, walk the harbor area and visit the beaches.



*One of the family’s first trips abroad was to attend the coronation of King George V.*



*The Jorgensens enjoy spending summers at the shore.*

**Quicksteps through Scandinavia, by S.G. Bayne, 1908:**

“We were not long making the run across the North Sea to Norway, and when we anchored in the harbor of Christiansand on a Sunday morning, we found the people in the gayest of attire going to church in boats, all bent on having a good time, and from what we could see they were certainly having it. Here the local fishermen supplied us with fresh sole right out of the fjord, and they were ‘fjoine.’ Some of our passengers left us to make their way up the coast, and we went on to Christiania, situated at the head of a long and beautiful fjord of the same name. We spent a delightful day in the capital among a gay and light-hearted crowd, all anxious to make it a delightful day for their visiting friends, the Scandinavian-Yankees. A crowd of two thousand people came to see us off and cheer us on the way. Just as we were moving out, King Edward VII and his wife passed into the harbor in their gorgeous new yacht. This yacht has four smokestacks in gold-leaf and black; the stairs leading down to the water are covered with velvet carpet in purple and gold; she sports the Royal Standard on her

stern pole, and a pair of British battleships trail her as a convoy. Cleopatra’s barge held the record for splendor for many long centuries, but I doubt if she could do that today with this craft in sight. Our vessel, the *Hellig Olav*, is a big thing in Norway, and so the King and Queen came on deck and saluted us, while we returned the compliment by playing ‘God Save the King’ as we passed out into the open sea. The Queen visits her mother and sister every summer, and Christiania is the port at which she lands, finishing the trip to Denmark by rail.

Our last port of call was Copenhagen, and after steaming through the Skager Rack and the Cattegat we had a look at Hamlet’s castle at Elsinore, where the ghost used to ‘visit the glimpses of the moon.’ There was some kind of a convention of Hamlet’s descendants and relatives going on in Copenhagen, and we could not get a room at any of the big hotels, but found quarters at the ‘King of Denmark,’ a small place which, while some distance from the local bowery, was still good enough for us.”

- They often take the grandchildren and great-grandchildren to the shore with them, along with a handful of servants and nannies.
- One of their newest obsessions is the sound produced by the new and vastly improved phonographs now on the market; they have one at each of their homes.

**Life at Work**

- Jorgensen has made a fortune in Michigan copper and lumber in the years following the Civil War; for the past few years, he has been investing in real estate in Detroit and in new inventions that catch his fancy.
- In 1897, he was connected to Ransom Olds of Lansing, Michigan, through a friend who had already put money into the company.
- Olds desperately needed capital to keep alive his dream of making an affordable automobile, known as the Oldsmobile.
- Originally from Lansing, Henry has a long history of partnering with friends for investment purposes; in the 1880s, he was part of a group of investors who started City National Bank.

- Initially, in 1897, he came into the Olds company with four other investors who each put in \$10,000; 18 months later he became the dominant player in the new company and active in its running.
- By 1899, the nominal capital in the company was \$350,000, of which \$200,000 was paid in; a total of \$400 was invested by Olds himself, the rest by Jorgensen.
- To help Henry watch his investment, his son was named secretary and treasurer of the new company.
- As a businessman, Jorgensen's initial interest was in the Olds gasoline engine, which was already selling well; he was also intrigued by the possibilities of the horseless carriage.
- At first, he did not like the other term gaining popularity, a French term that his partner Ransom Olds favored, automobile.
- The investment in the Oldsmobile was often vexing for investor and inventor alike.
- Inventor Ransom Olds found that inviting others to invest brought much-needed capital, but unwanted advice, as well; he was often frustrated that outside investors were men who wanted to make money from a product about which they knew little or nothing.
- During an early board meeting, Olds was told, "We want you to make one perfect horseless carriage." Ultimately, the minutes of the meeting reflected a desire to make a "nearly perfect" carriage.
- A master at publicity, Olds promoted his new car constantly; in 1897, Olds' brother Wallace gained nationwide headlines when he drove the company's one motor vehicle from Lansing to Grand Lede and back, making the 12-mile return trip in one hour and 15 minutes.
- By 1901, the Oldsmobile was one of the biggest names in the fledgling industry; the car sold for \$650 at a time when an imported, top-of-the-line French automobile cost up to \$17,000.

Invading the West in an  
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Acknowledged for over five years "the best thing on wheels." Style, speed and stability characterize Model S, the new Oldsmobile Palace Touring Car. This car conforms in design to the most approved European practice. It sets new standards in quality of material and careful attention to manufacturing details. Model S has four-cylinder motor, developing 26 to 28 actual horse power, weight 2200 pounds, wheel base 106 inches, price \$2250, with complete lamp and horn equipment. We invite your careful investigation.

The Two-Cycle is the sensation of the season—the only new thing in automobiles in five years. Model L has two-cylinder, two-stroke cycle motor, developing 20 to 24 horse power, weight 1800 pounds, wheel base 102 inches, price \$1250, with complete lamp and horn equipment. You cannot know all there is about automobiling until you have ridden in The Two-Cycle.

Model B, our Standard Runabout, price \$650, is furnished with either curved or straight dash. We build the most complete line of Commercial vehicles on the market.

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Enclosed find 10 cents for which send your name and year for a calendar free from advertising and suitable for framing for 1901. Design by George Folbes. S. E. P.  
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Enclosed find 25 cents for which send 50 copies of a magazine devoted to automobiling, and to me for 1 year. S. E. P.  
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**Eugene Cooley, reflecting his decision in 1897 to be an early investor in the Oldsmobile:**

"Here was a contrivance that would run on the road by means of power developed within itself. I did not see any great possibilities for it, but nevertheless any contrivance that would do that I felt was worthy of some encouragement. I am sure I did not see any great future for the invention, and I do not think others did, but we felt that if developed, the power vehicle would have some sales and that a business possibly could be developed which would show a profit. I am free to say that I had not the faintest vision of what was eventuated in the automobile business."