

HISTORIC PRESERVATION COMMISSION
STAFF REPORT

HPC Meeting Date: 12/05/2022
Ald. District 4 Ald. Robert Bauman
Staff Reviewer: Carlen Hatala
CCF# 221011

PROPERTY	Underwriters Exchange Building 828 N. Broadway Milwaukee, WI 53211
OWNER/APPLICANT	Paul Dincin, Chief Manager 828 N. Broadway Owner, LLC 301 W. Grand Avenue, Suite 240 Chicago, IL 60654
CONSULTANT	Michael T. McQuillen, M.S. McQuillen Historical Consulting, LLC 1900 E. Wood Place Shorewood, WI 53211
PROPOSAL	Certified Local Government Review of the National Register Nomination for the Underwriters Exchange Building
STAFF COMMENTS	See attached statement of significance
STAFF RECOMMENDATION	Recommend that HPC support the nomination.

Statement of Significance [From the National Register Nominations]

The Underwriters Exchange Building is locally significant under Criterion A: Commerce for its association with the development of insurance exchange buildings during the early twentieth century. Built in 1924, the Underwriters Exchange Building was part of a national trend that saw insurance exchange buildings constructed in Chicago, Illinois (1912), San Francisco, California (1913), Des Moines, Iowa (1923), and Boston, Massachusetts (1923). An additional example in Sioux City, Iowa was prominently rebranded, “Insurance Exchange Building” in the late 1920s approximately a decade following its construction. The development of insurance exchange buildings involved creating a center for insurance activity by housing a number of insurance firm offices in a single building. The earliest of these examples, the Insurance Exchange Building in Chicago, was characterized as reflective of the movement to effectively segregate business interests – in this case, those of the insurance industry – by bringing together the offices of all the insurance companies of America and Europe then represented in that city into a single building. Milwaukee’s Underwriters Exchange Building was similarly purposebuilt, “the new structure embodies a new idea in Milwaukee – an office building designed as a community center for insurance men... the desirability has long been felt in insurance circles for a building in which the insurance companies might be centered.”⁶ Milwaukee insurance firms immediately congregated to the building; more than forty local firms, most of which represented national organizations, had leased offices in the building prior to its opening. Designed as a seven-story structure, further evidence of the desire of insurance firms to locate themselves within the building was the additional story added during construction, as well as a partial ninth floor built two years later, in 1926, in order to satisfy the demand for office space. The Underwriters Exchange Building would continue to serve as a center of insurance activity into the 1950s. By the 1960s, the number of insurance office tenants had decreased and the name of the building was ultimately changed to the “Association of Commerce Building;” identifying it with its largest tenant at that time, the Metropolitan Milwaukee Association of Commerce. ⁷

⁷ “Milwaukee’s Handsome New Office Building a Community Center for Insurance Men,” Milwaukee Sentinel, February 29, 1924, Page 7; “Sale of the Underwriters’ Exchange,” The Milwaukee Journal, January 3, 1950, Page 12; “A. of C. Will Relocate in April,” The Milwaukee Journal, November 4, 1966, Part 2, Page 25.