

Mrs. O'Leary's Cow, Phase Two

Chicago has been indulging in a curiously sentimental celebration of the centenary of its great fire while another, less dramatic natural disaster is devastating the city. Mrs. O'Leary's cow has been replaced by the speculator.

There are no flames, just rising land prices. And the victims are selective—those great landmark buildings that are the masterpieces of Louis Sullivan and the Chicago School. The latest is Sullivan's Old Stock Exchange; its owners have finally been issued a demolition permit after lengthy delays by the city and preservationists.

Chicago does not really want to lose the Old Stock Exchange Building. Mayor Daley gave it a stay of execution and ordered a feasibility study, which came up with the expected answer: In terms of land costs in today's real estate market, preservation is not feasible.

The Mayor and the improbably named City Council Committee on Cultural and Economic Development, in itself an ironic contradiction in terms, failed to come to grips with the real issue. The answer for Chicago, and many other cities where the costly central business district contains valuable but commercially unviable monuments, is through new ways of balancing the economics without imposing hardships. One specific method is zoning. Other methods are still being proposed.

One cannot blame the city for refusing to shoulder the financial burden of taking over the building. But Chicago has available—though not yet acted on—a thoroughly studied, trend-setting zoning proposal for the transfer and banking of landmark air rights prepared under a national preservation grant.

New York has done better. This city already has air-rights transfer zoning for landmark buildings. Adoption of the ordinance now pending in Chicago would be the next logical step. In buildings of shaky status, such as the Ansonia Hotel, a fine example of the Beaux Arts period, New York is working to put together available subsidies to make the hotel's low-rent studios and apartments self-sustaining. In Chicago, the valuable Sullivan ornament on the Stock Exchange Building is being carefully dismantled before the jackhammer strikes.

It will strike again and again until Mayor Daley's City Hall has the political courage to seek real solutions—solutions already at hand. It has not even had the courage to accept the landmark designation twice recommended for the Stock Exchange by the city's Landmarks Commission. What happens in Chicago will affect every city with a lesser heritage. In preservation, as Chicago goes, so goes the nation.