WALTER SCHROEDER  
1878 – 1967  

BUSINESSMAN, CIVIC LEADER, PHILANTHROPIST  

Walter Schroeder, a lifelong citizen of Milwaukee, Wisconsin, was born on 19 May 1878, of German immigrant parents, Christian and Amalia Schroeder. In his early childhood he developed a strong personal dedication to and respect for hard work, sharing responsibility in his father’s Third Ward meat market.

At the age of 14, after finishing the eighth grade, he entered the world of work as a clerk in the Office of the Milwaukee Register of Deeds earning $3.50 per week. There he learned about mortgages, deeds and legal instruments relating to real estate, an insight that would serve him well in the future.

REPORTER  

A few months later, Walter Schroeder obtained another job at $6.00 per week as a staff member of the Milwaukee Daily Reporter which printed all official court records, real estate transactions, and other legal notices. Two years later, he offered to buy out the owner of the Reporter. The surprised owner refused the offer and instead fired Schroeder. Undeterred, Schroeder started a rival paper, the Milwaukee Daily Abstractor. He bought a horse and buggy and soon had most of the Reporter’s subscribers. The owner of the Reporter thus agreed to sell, and the combined papers became the Daily Reporter. Eager to enrich his potential, Schroeder worked on his paper during the day and at night took courses in general business administration at a local business college.

In the 1880s, Walter Schroeder’s father became involved in real estate, mortgage loans and insurance with two of Walter’s brothers. A co-partnership — Chris. Schroeder & Sons — was formed. The two brothers died at an early age. At age 21, Walter joined this business with his father to form the company of Chris. Schroeder & Son Co. It was eventually to become the largest general insurance agency in the state of Wisconsin. Tempering his aggressiveness with a strong sense of integrity and judgment, Schroeder established a record as one of Wisconsin’s most energetic and competent insurance salesmen. As early as 1902 at the age of 24, Schroeder’s name already appears in a book entitled, Notable Men of Wisconsin.

HOTELIER  

In 1912, Chris. Schroeder & Son was encouraged to provide funds for the refinancing of an $800,000 bond issue for the then new Wisconsin Hotel, the largest hotel in Wisconsin at the time. Recognizing the lack of good management, Schroeder took over the responsibility himself and entered into a new field — the development of a chain of fine hotels.

During the 1920s, he built and operated the Astor Hotel at the corner of Astor and Juneau in Milwaukee; the Northland Hotel in Green Bay; the Loraine Hotel (named after a niece) on
Capitol Square in Madison; the Retlaw (Walter Schroeder’s first name spelled backward) in Fond du Lac; the Wausau Hotel in Wausau, Wisconsin; the Duluth Hotel in Duluth, Minnesota. He also acquired the Calumet Hotel in Fond du Lac and the Vincent Hotel in Benton Harbor, Michigan. His most ambitious project, completing the nine hotel Schroeder Chain, was the multi-million dollar Schroeder Hotel (now the Hilton Hotel) at the corner of 5th and Wisconsin in downtown Milwaukee. This 25-story structure became Milwaukee’s finest hotel and a distinguished landmark.

Being in the insurance and hotel business, Schroeder’s circle of friends and acquaintances stretched across the continent and to the far corners of the world. One of his greatest joys was to entertain business friends, industrialists, professional people and celebrities with gracious dinner parties held at the Schroeder Hotel or at his summer home on Lac Vieux Desert in northern Wisconsin.

PHILANTHROPIST

During his lifetime, Walter Schroeder was a generous contributor to a wide variety of charitable causes.

He died on 18 July 1967. His lifelong, active interest in the progress and welfare of his community has continued through his will. He left an estate of some $20 million to be distributed to charities operating within Milwaukee County through the Walter Schroeder Foundation.

The Walter Schroeder Foundation provided a generous $3 million grant toward the construction of the Milwaukee School of Engineering’s Walter Schroeder Library in March 1978. On 16 October 1978, ground was broken, and the library was dedicated on 23 April 1980 in a ceremony featuring President Gerald R. Ford.