How We Got Started

The Roper House, on the cover of this year’s Annual Report, is an imposing Greek Revival mansion built in 1838, overlooking the harbor in Charleston, South Carolina. It also overlooks Fort Sumter, where the first shots of the Civil War were fired in 1861. Roper House was my first real estate acquisition in 1968. I bought it not because of the historic events that took place there, but because it was the most impressive example of classical residential architecture I had ever seen. The price also was right! While I didn’t know it at the time, it marked the beginning of a nearly 50-year personal hobby in historic preservation.

Roper House could be considered the initial inspiration for Classical American Homes Preservation Trust. The house’s location in Charleston was significant since it introduced me to one of the nation’s most successful historic preservation programs. Its house museums actually make money! Preserving the historic look and feel of this old city has made Charleston a thriving tourist destination — almost too successful for some local residents. But Charleston showed me that historic preservation can be profitable as well as aesthetically satisfying. It also can be expensive, especially on a seaside location like Charleston, which on a rainy day is starting to look like Venice!

To Friends, Donors, and Fellow Preservationists

From Dick Jenrette, Chairman

On the cover: Felix Kelly (1914-1994), born in New Zealand, spent most of his life in England and was well-known for his meticulous rendering of domestic architecture with romantic and atmospheric features. He was commissioned to do this painting of Roper House in 1978.

Left: View of the magnificent, light-filled double parlor at Roper House.
(photo John M. Hall)
Strong Financial Results in 2016

Classical American Homes had another strong financial year in 2016, substantially better than the previous year, although it didn’t look like it at first glance. Reported net income, under general accounting rules, was only $11,965, down from a reported $1,338,863 in the prior year. But, if we adjust these earnings to reflect unrealized gains (or losses) on investments and remove non-recurring real estate gifts, you get an entirely different result! Adjusted earnings, which I consider a more valid measure, were up $1,475,938 in 2016 versus an actual decline of $273,625 in the prior year (2015). In other words, just the reverse of the initial impression.

What were the big differences? First, investment results were much improved — up 14% in 2016 vs. a decline of 3% in 2015. Second, a non-recurring gift of real estate (from me) to CAHPT inflated 2015 results by more than $1 million. These adjusted earnings are summarized below:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Net Income</td>
<td>$11,965</td>
<td>$1,338,863</td>
</tr>
<tr>
<td>Add back: Depreciation charges - non-cash</td>
<td>375,100</td>
<td>353,179</td>
</tr>
<tr>
<td>Changes in unrealized appreciation (losses) in securities</td>
<td>1,362,933</td>
<td>(611,167)</td>
</tr>
<tr>
<td>Subtract: Contributions (non-cash and securities)</td>
<td>274,060</td>
<td>1,354,500</td>
</tr>
<tr>
<td>Adjusted Net Income</td>
<td>$1,475,938</td>
<td>$273,625</td>
</tr>
</tbody>
</table>

Classical American Homes’ financial results in 2016 by other measures also were favorable. Total gifts of cash and securities once again exceeded $2 million. These gifts, excluding gifts from me, were up 5% in 2016. Total expenses were up 9% for the year, much of it reflecting rising insurance expenses. I also like to look at liquidity and financial strength in appraising a corporation. Here, Classical American Homes Preservation Trust excels. We have no borrowed money and our liquid assets (cash and marketable securities) increased by more than $1 million in 2016 — up to $16,668,603 from $15,514,132 the prior year. Most of the maintenance expenses on the houses are charged off currently. The properties are in first-class condition, although expenses will continue to rise as our properties approach 200 years of age. Thank you for your support — we need it!

On to Preservation Activities

I realize this must be sounding more like a Wall Street financial report than a preservation trust. After all, we are a nonprofit corporation. So I’m going to turn the remainder of this report over to our Co-Presidents, Margize Howell and Peter Kenny. Between them, we are fortunate to have two of the most experienced leaders in the world of museums and historic preservation. In the following section, Margize summarizes the year’s events, which makes clear our commitment to preservation — in contrast to the “disruptive platforms” that seem so à la mode out in Silicon Valley. As you will see, we are very much into preserving beautiful things that have stood the test of time. We’ve also become more scholarly in researching the history of these properties. I refer you to Peter Kenny’s article on page 11 on the history of Roper House and how Charleston turned a swamp into “a beautiful row of ornamental buildings.” Thanks again for your support.

Sincerely,

Richard H. Jenrette
Founder and Chairman
Roper House is fortunate to have a large garden which extends through to Church Street. Here in early summer, the garden blooms with color, showing little damage from Hurricanes Matthew (2016) and Hugo (1989), which is a tribute to the constant care and attention of Earnest Townsend, Roper House site supervisor. (photo Rick Rhodes)
Commitment to Preservation
Margize Howell and Peter M. Kenny

Preservation is at the heart of Classical American Homes Preservation Trust’s mission. Our objective is to be responsible stewards of the six historic houses in our trust — and we thank each of you for supporting this cause. Whether it is a big anniversary year or one in between, preservation of our houses is a daily activity and we are fortunate to have a dedicated staff at each site. Please come visit our houses and grounds, to witness preservation in progress, and join us on this exciting adventure!

One of the finest Greek Revival homes in America, Millford, was built by a young married couple of twenty-two years in age, John Laurence and Susan Hampton Manning, who completed its construction in 1841. Based on its completion date, we not only celebrated Millford’s 175th anniversary, but also celebrated Millford’s previous milestone anniversaries which were vital in its preservation.

The Manning family, who built and cared for Millford for its first 60 years, managed to keep it in the family, and despite all odds, kept it standing during the Civil War and Reconstruction. In 1902, Mary Clark Thompson bought Millford as a southern retreat and willed it to her nephews William and Emory W. Clark. For the next 90 years, the Clark family assumed the mantle as Millford’s steadfast steward. In 1992, Dick Jenrette purchased Millford and began the meticulous restoration of the house, gardens and conservation of the original collection of Phyfe & Son furniture and art. In 2008, he donated Millford to Classical American Homes Preservation Trust, which allows this historic landmark to be enjoyed by the public. Between Dick Jenrette and the Trust’s ownership, Millford’s preservation has continued for another 25 years. Emulating Millford’s past owners, Classical American Homes and its dedicated staff aim to be responsible stewards preserving Millford for another 175 years.

Preservation is painstaking and expensive work. Ultimately, however, it is incredibly rewarding and educational in what it reveals about original building techniques and subsequent repairs and restorations. In 2016, several significant projects were undertaken at Millford, including the stabilization and recoating with rough cast of the original brick water tower, which was built in the form of a lighthouse (see left). The oak and mahogany double doors at the front and rear entrances were refinished to their original sheen, as were the mahogany balustrade and newel post of the magnificent circular staircase. The most significant undertaking, however, which has continued into 2017, is the stabilization and restoration of the fluted Corinthian columns at the front entry and the magnificent capitals of the giant order, Corinthian colonnade (see left). Made of carved wood, these capitals rest atop fluted columns constructed entirely of brick that retain their original thick cement coating. All of this work has been done by our talented and fastidious historic restoration specialist, Michael Phelps with the assistance of Michael Gilbert.

Thank you for Visiting

Visitation to our properties fulfills an important part of our mission. Without visitors, these houses would become vacuums lacking in vibrancy and the much-needed human connection. Many individuals have remarked how much they enjoy the multi-dimensional visitation experience — learning about the history of the house and the people who lived there, seeing the interiors and collections, and enjoying the surrounding landscapes. It is rewarding to us that the visitor enjoys their experience and will hopefully walk away with an understanding of how the past enriches the present.

This year we had nearly 20,000 visitors with almost 400 tours and events at Classical American Homes’ sites and Dick Jenrette’s private properties. Of the CAHPT properties, Ayr Mount is open on a regular basis, March through December, and the adjoining scenic trails, Poet’s Walk and the Historic Occoneechee Speedway Trail (HOST) are open year-round. Millford is open the first Saturday of each month, and every Saturday in April. Both of these houses and Dick Jenrette’s private residences are open year-round for group tours, by appointment.

Please see the 2016 Year in Review, the companion publication to the 2016 Annual Report, which chronicles numerous activities this year with more information and images. Both the 2016 Annual Report and 2016 Year in Review are also available on our website.
Visitstion to CAHPT’s properties was robust and enthusiastic. The typical visitor demographic continues to be the baby boomer who has more free time and disposable income. The range of visitors seems to be expanding in terms of their geographical diversity while their interests largely stem mostly from arts and preservation-oriented groups. One trend that seems to have increased dramatically is the number of walkers on our trails. Among the interesting individuals and groups that visited this year were the Duke of Devonshire at Roper House, Boscobel House and Gardens at the George F. Baker House, Chamber Music Charleston at Roper House, as well as educational groups such as the University of North Carolina archeology students at Ayr Mount, Stanford University archeology students at Cane Garden and the ICAA students sketching at Edgewater. (See page 22 for the complete list of group tours.)

Educational and Fun Events

Along with visitation, quality programming helps to keep our houses alive and relevant with new ideas — and this exchange of new interests and ideas is essential to our organization. The year began with a reception with friends from Colonial Williamsburg, the Museum of Early Southern Decorative Arts and Winterthur Museum, Garden and Library in January in advance of the Winter Antiques Show. It was a well-attended evening, fortunately without any wintry weather complications as in the past! The annual Spring Patrons Party was held at the George F. Baker House in May to thank our generous donors for their support. The newly redesigned Carriage House at 69 East 93rd Street was open to guests and will be used for future lectures and events.

At Ayr Mount in July we celebrated the unveiling of the new pedestrian footbridge over the Eno River in Hillsborough, NC. Hillsborough Mayor Tom Stevens and Anna Kenan cut the ribbon inaugurating the bridge for the over 150 friends and neighbors in attendance. This bridge connects a network of existing trails to one another and to the town of Hillsborough, NC. Also at Ayr Mount, a popular seminar, Caveat Emptor: Fakes, Forgeries & Reproductions, attracted nearly 100 attendees to hear Charles F. Hummel, Professor Emeritus, Winterthur, speak about recognizing and distinguishing some key characteristics of fakes, forgeries and reproductions held nearby at Leland Little Auctions in Hillsborough, NC, who generously sponsored this event. The seminar continued at Ayr Mount with a hands-on demonstration by Prof. Hummel and Peter Kenny as they examined the Ayr Mount collection, complete with tables turned upside down, using the freshly taught investigative techniques, as the participants observed and also enjoyed a glass of wine.

Millford pulled out all the stops for two big events in the fall — Music at Millford in September and the Millford 175th Anniversary Celebration in November. Robert deMaine, Principal Cello of the Los Angeles Philharmonic and Artistic Director of the Fifth Music at Millford, joins fellow musicians from the LA Philharmonic, Nathan Cole on violin and Ben Ullery on viola. (photo John Teague)
to a near capacity audience with works by Schubert, Beethoven, Coleridge-Taylor, and Dohnanyi (video clips are available on our website). A new addition to the musical program this year was a Children’s Concert held the day before the main event. The three musicians not only played for this new audience but also spoke about their early interests in music, their rare instruments, and other personal experiences. It hit a high note with young and old alike! Many thanks go to Wells Fargo for their generous sponsorship of Music at Millford this year.

The Millford 175th Anniversary Celebration in November was a grand birthday party for all ages indeed — with festive fiddle music, Low Country cuisine, a large birthday cake in the shape of Millford, and champagne toasts. The house and grounds were open to all on this bright and sunny day. There was also a special walking tour of the Millford campus with Millford docent Charles Broadwell and Peter Kenny, who also gave a special lecture on the history of Millford and its preservation. Everyone was also given a copy of *Millford*, a recently-published commemorative history of the building of Millford by Margize Howell and Peter Kenny with a foreword by Dick Jenrette (available for purchase on our website).

In the Fall and again at the end of the year we hosted the launch of the *Classicist, No. 13: The American South*, a publication from the Institute of Classical Architecture and Art. Classical American Homes participated in this edition with an article, “Architecture on a North-South Axis,” by Co-Presidents Margize Howell and Peter Kenny. As this year’s volume focused on the American South, Roper House in Charleston was the perfect place to host this event with over 150 people in attendance while a second launch party took place in November at the George F. Baker House in New York City. In December Millford was open for another special event, “Yuletide at Millford”, which the Azalea Garden Club of Manning, SC elegantly organized. They decorated Millford for the holidays in indigenous greenery and flowers in honor of its 175th Anniversary, attracting over 200 individuals. They deservedly won an award from the South Carolina Garden Club for their work. Classical music was provided by the Sumter High School string quartet, along with refreshments, to make it a festive and memorable occasion! The year closed with the annual meeting and holiday party for the American Friends of the Georgian Group at the George F. Baker House in December – it was a delight to have them back for their fourth year.

**Things Are Looking Up**

Let us begin by thanking our nearly 600 donors who generously gave to Classical American Homes (see pages 20-21). We realize that there are many competing organizations for your attention and checkbook and we are very appreciative of your support. Your contributions are critical in helping us preserve our houses and opening them to the public. This year we received $2.3 million in cash, securities, art and antiques. There were 146 first-time donors, with 6% of those donors giving $1000 and up. Friends of Millford and Friends of Ayr Mount contributed generously $40,000 and $118,000, respectively, reflecting a local loyalty to these houses. In the case of Ayr Mount, many of the donations were earmarked
toward the new footbridge over the Eno River. The State of North Carolina gave a $100,000 grant to the footbridge and the remaining balance of $140,000 was paid for by CAHPT. Dick Jenrette gave the Edgewater Gate House to CAHPT in 2015 and in 2016 he gave its contents as well as some objects from Millford (see The Collection Expands section on page 9).

Keeping in Touch

CAHPT’s growing communications footprint consists of digital outreach that includes our website, social media, and E-Newsletters as well as printed outreach such as publications and print media. Our website attracted nearly 28,000 visitors this year, including almost 7,000 new visitors. Individual visitors also stayed longer on the website than in previous years. The CAHPT Newsletters have continued to be popular with our constituents and so has their interest in our Facebook and Instagram sites. All three of these have been critical in helping announce and promote information about events and other news. Our Facebook page views have increased by nearly 50% and Facebook Likes to over 200%, while Instagram has grown exponentially with our follower base up over 400%. Ayr Mount also maintains its own social media sites which further promote its local activities. Trip Advisor reviews have also increased regarding Millford and Ayr Mount and have been highly favorable and positive.

Media coverage in 2016 included both local and national press in digital and print formats. Candace Taylor for The Wall Street Journal wrote, “In the Hudson River Valley, A Family Legacy in Riverfront Mansions,” featuring Edgewater and Dick Jenrette. Edgewater was also featured in the River Chronicle, “Back in Time: Barrytown’s Edgewater Estate,” by Jack Conklin as well as in the Dutchess County Historical Society, “2016 Yearbook: The Civil War and New York, Part II” by Melodye Moore. The new Ayr Mount footbridge was highlighted in the Friends of the Mountains-to-Sea Trail Newsletter’s “2016: Year of the Bridge!” Millford’s anniversary activities were highlighted in the Sumter Item, in Rick Carpenter’s article, “Music at Millford launches the 175th Anniversary of Plantation.” We would also like to thank Leland Little, Brunk and Charlton Hall auction houses for helping us to promote the events for Millford’s 175th Anniversary, and for Charlton Hall additionally helping us with “Yuletide at Millford” in their December auction catalogue.
The Collection Expands

This year’s gifts and acquisitions are characterized by two categories: those relating directly to the houses and owners; and those relating to the historical period of the houses. The most expansive gift this year was the contents of the Edgewater Gate House, comprising of 52 objects of decorative arts, works on paper and garden statuary, given by Dick Jenrette. Two highlights of this gift are a set of hand-colored aquatints of the *Hudson River Portfolio*, after William Guy Wall, circa 1822, and a pair of Baltimore classical recamiers, circa 1815-1830. Purchased by CAHPT as a birthday gift for Millford 175th anniversary was a Duncan Phyfe & Son cheval glass, circa 1841, part of the original suite of furniture made for Millford and documented in Phyfe’s June 2, 1841 bill of lading. It has been returned to where it once originally stood in one of the second-floor bedrooms, along with one of Millford’s original Grecian bedsteads, basin and night stands. Mrs. Betty Causey, a Kirkland family descendant from Ayr Mount, gave an engraved mourning pin belonging to Jane Kirkland (1800-1845) as well as the Kirkland family’s original copy of *The Reticule and Pocket Companion; or, Miniature Lexicon of the English Language*. A watercolor and graphite drawing of Edgewater by Harold Sterner, originally belonging to Gore Vidal, and which hung in his Edgewater bedroom, was given by Margize Howell. Mr. and Mrs. Stuart P. Feld and their daughter Elizabeth Feld Herzberg generously donated several objects, including period lighting and an elegant rosewood pier table made in New York. Cynthia and Priestly Coker donated a New York scroll-back side chair, circa 1805-1810, as well as a scroll-back sofa, probably by William Mandeville of New York. Of the same period as the side chair and sofa, Mrs. Robin Liguori donated a New York secretary chest of drawers originally owned by Jonathan Randell of Randall’s Island, NY or his son, Peter Randell (See 2016 Year in Review, pages 16-17, for images).

Accolades

In January, Classical American Homes Co-President, Peter Kenny, was one of the recipients of the fourth annual Wunsch Americana Award for Excellence in the American Arts at Christie’s in New York City. (Dick Jenrette and Classical American Homes received this award in 2004). In June, Margize Howell, CAHPT Co-President, was the recipient of the Historic House Trust Founder’s Award in recognition of her work in historic preservation at the Metropolitan Club in New York City.

Preservation Now and in the Future

Millford’s 175th Anniversary in 2016 and Ayr Mount’s 200th Anniversary the prior year have given us much to reflect upon and celebrate. Classical American Homes is grateful for you and your support in helping us care for these houses now in order to ensure future milestone anniversaries. We also celebrate your enthusiasm for visiting our houses, attending our programs, and sharing in our preservation mission. Please come visit our houses often, meander through our gardens, walk on our trails, bring a picnic, and attend a concert or lecture. These historic houses are worthy of celebrating but not without you!

On the Near Horizon

In September 2017, we invite you to attend our upcoming concert series — *The Classical Ideal: Music & Architecture in Harmony* at Edgewater in the Octagon Library on September 17th, at Ayr Mount in the West Parlor with the original pianoforte on September 20th and at Millford in the exquisite Double Parlor on September 23rd for the Music at Millford concert. *The Classical Ideal: Music & Architecture in Harmony* was inspired by themes of classicism and romanticism resonant not only in music but also in architecture and decorative arts of these three historic classic homes. Robert deMaine, CAHPT Artistic Director of Music and Principal Cellist of the Los Angeles Philharmonic with Simon Adda-Reyss, Assistant Professor of Keyboard Studies at the Conservatoire National Supérieur de Musique in Paris, will be performing. We hope to see you at one of these concerts or one of our houses soon!

Margize Howell and Peter M. Kenny
Co-Presidents
Classical American Homes Preservation Trust
Spurred by the economic prosperity of the mid-1830s and a healthy dose of civic pride, the city of Charleston embarked on two ambitious municipal projects intended to enhance the Battery and the area of shoreline along the southern tip of the peninsula known as White Point. The first was the construction of a substantial new sea wall of cut stone and a wide pedestrian promenade, both of which were completed in 1836. The second was the establishment of a public pleasure garden on White Point. Unfortunately, due to the Panic of 1837, which plunged the United States into its first serious economic depression, the city was forced to scale back on this project and to search for new sources of revenue. As originally conceived, White Point Garden was designed to be L-shaped and extend from Church Street on the South Battery, around the corner, and up the East Battery as far north as the John Bee Holmes mansion, the four-story yellow building that appears in the foreground of Samuel Barnard’s 1831, *View Along the East Battery, Charleston* (fig. 1). To reduce costs and raise funds, the extension up the East Battery was scuttled and the land designated for it was subdivided and sold as house lots. The commission responsible for this decision predicted that the sale of these lots would “produce a beautiful row of ornamental buildings along the whole line of East Bay Battery,” and in order to stimulate and encourage this possibility they added the stipulation “that no house less than three stories high shall be erected thereon.” The Roper house and its next-door neighbors to the north and south were the first fruits of this ambitious plan.

The first house built on these city lots was for the wealthy planter, Robert W. Roper. Roper had the foresight and the means to purchase two lots, which provided him with ample space for a beautiful yard and garden facing the monumental two-story piazza on the south side of the house, which was completed for him in 1838 (cover or fig. 2). The next house was built on a lot and adjacent to the Roper house on the north side for Charleston shipping merchant, William Ravenel. Constructed in 1845 in the form of a Greek temple (fig. 3), the William Ravenel house was badly damaged in the earthquake of 1886 when its triangular pediment, and four massive front columns tumbled to the ground and

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Opposite: Figure 1. *View Along the East Battery, Charleston* by Samuel Barnard, 1831. Oil on canvas. Mabel Brady Garvan Collection, Yale University Art Gallery

Above: Figure 2. Photograph of the Robert W. Roper House, 9 East Battery, Charleston, South Carolina probably taken in the early 1880s, after its post-Civil War restoration. Courtesy of Mr. Ash Milner.
were destroyed. Sadly, this magnificent temple front has never been restored. The third and latest of these three adjacent houses was built about 1848 on the south side of the Roper house for John Ravenel, William’s brother and business partner. Like its next-door neighbor the Roper house, the narrow entrance side of the John Ravenel house faces the street, a characteristic feature of the traditional Charleston single house. Its side piazza, another feature of this house type, was not completed until 1858, however, according to a recent discovery. Also, seriously damaged in the earthquake of 1886 (fig. 4), an ornate pressed metal Italianate cornice and triangular window pediments were added when the house was reconstructed, which give the house a later and more elaborate appearance than when it was originally designed and constructed.

All three of these houses commanded spectacular views of Charleston Harbor and beyond. But it was the view from the water back toward the Battery that the planning commissioners more likely had in mind when they undertook their improvements. This handsome row of townhouses, the wide promenade, and White Point Garden...
Figure 5.
of the Panic of 1837, Edmonston was forced to sell the house. Its new owner, Charles Alston, also a wealthy rice planter, added a third story with a hip roof and balustrade much like the one on the Roper house, as well as a third tier to the side piazza with Corinthian columns based on the Choragic Monument of Lysicrates in Athens. (A case of “keeping up with the Ropers” perhaps?) This third story addition brought Alston’s house in line with the building requirement imposed by the city planners and added to the increasingly pleasing prospect of the East Battery.

The townhouses of Robert W. Roper and the Ravenels were avant-garde architectural expressions for their place and time when they were built between 1838 and 1848. The Greek Revival came relatively late to Charleston as compared to New York or Philadelphia, for instance, and it was only in the late 1830s and early 1840s that the construction of monumental Greek Revival buildings such as the
Charleston Hotel (1837-39), Market Hall (1840), and Beth Elohim Synagogue (1840-41) began to change the architectural landscape of the city. At the time of its construction in 1838, the Roper house represented something strikingly new yet still familiar in domestic architecture in this peninsular city; a traditional Charleston single house with a side piazza stylishly recast with five monumental, two-story columns to resemble an ancient Greek stoa. The William Ravenel house, in the form of a Greek temple, embraced the most iconic and popular ancient model used by American architects and builders working in the Greek Revival style. The classical orders employed in the design of these two townhouses, as well as in the third-story piazza added to the Edmonston-Alston house, were sophisticated choices based on the archaeologically correct engraved plates in Stuart and Revett’s *The Antiquities of Athens* (London, 1762).

*The Ionic Temple on the Ilissus* published in Stuart and Revett and copied as Plate 46 in Minard Lafever’s, *The Modern Builder’s Guide* (New York, 1833), was the source for the colonnade at the Roper house (fig. 6). The rare Tower of the Winds capital used in the front portico of the William Ravenel house also appears in Stuart and Revett (fig. 7), as does the Lysicrates capital in the top tier of the piazza at the Edmonston-Alston house, which was copied as well by Lafever in *The Modern Builder’s Guide*. Though less overtly Greek than the Robert W. Roper or the William Ravenel houses, the John Ravenel house, as originally conceived and built in 1848 (fig. 4), was classically inspired as well. The bold, deep pilasters at the corners of its entrance façade have the sturdy aspect of piers and the monumentality and beauty of classical columns, while its three-story central bay adds a picturesque quality to the overall design. In New York, the talented architect Alexander Jackson Davis frequently incorporated tall, boldly-projecting pilasters such as these into his Greek Revival building designs. He also was one of the first American architects to use bay windows which, according to architectural historian Jane B. Davies, he used not only in his picturesque country house designs in the Gothic Revival style but also carried over into other styles as well (fig. 8).

Fast forward to today, 180 years after the commission responsible for the beautification of this part of Charleston predicted that their plan to sell city lots would “produce a beautiful row of ornamental buildings along the whole line of East Battery.” In hindsight, they could not have been more prescient. These handsome townhouses, despite the ravages of hurricanes, the Civil War and a devastating earthquake, have stood the test of time to form the core of one of the most iconic streetscapes of any American city. The future is particularly bright for three of these houses today, all in the hands of dedicated preservationists keenly aware of their importance to Charleston and to the nation: Dick Jenrette, who in 2018 will celebrate his fiftieth year of stewardship at the Roper House; Scott Bessent, a dedicated member of the Board of Directors of Classical American Homes Preservation Trust who recently acquired the John Ravenel House and is embarking on a meticulous restoration of the property; and Charles H. P. Duell, another CAHPT Board member and founder of the Middleton Place Foundation, which administers the Edmonston-Alston House and opens it to thousands of visitors each year. They say that good fences make good neighbors. Maybe so, but give me a devoted preservationist any day. ☺️
# Classical American Homes Preservation Trust

## Income Statement

(for the 12 month period ending December 31st)

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<tr>
<th>Income</th>
<th>2016</th>
<th>2015</th>
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<tr>
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<tr>
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<td>Depreciation Charges - Non-Cash</td>
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<td>Professional Services</td>
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<td>Federal Taxes</td>
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<td><strong>Total Expenses</strong></td>
<td>$3,196,740</td>
<td>$2,914,956</td>
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| Net Income (Loss)                     | $11,965 | $1,338,863 |

## Pro-forma Adjustment (for the 12 month period ending December 31st)

<table>
<thead>
<tr>
<th>Pro-forma Adjustment</th>
<th>2016</th>
<th>2015</th>
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<tbody>
<tr>
<td>Reported Net Income</td>
<td>$11,965</td>
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<td>353,179</td>
</tr>
<tr>
<td>Changes in Unrealized Appreciation of Securities</td>
<td>1,362,933</td>
<td>(611,167)</td>
</tr>
<tr>
<td>Subtract: Contributions - Non Cash</td>
<td>(274,060)</td>
<td>(1,354,500)</td>
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<tr>
<td><strong>Adjusted Net Income</strong></td>
<td>$1,475,938</td>
<td>$(273,625)</td>
</tr>
</tbody>
</table>
### Classical American Homes Preservation Trust

#### Balance Sheet

*(for the 12 month period ending December 31st)*

<table>
<thead>
<tr>
<th>Assets</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cash Balance - Bank Accounts</td>
<td>$ 445,724</td>
<td>$ 406,459</td>
</tr>
<tr>
<td>Marketable Securities at FMV</td>
<td>16,222,879</td>
<td>15,107,673</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$ 16,668,603</td>
<td>$ 15,514,132</td>
</tr>
<tr>
<td><strong>Property &amp; Equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Real Estate, at Adjusted Cost</td>
<td>14,416,832</td>
<td>14,541,139</td>
</tr>
<tr>
<td>Antiques &amp; Furnishings, at Cost</td>
<td>8,028,626</td>
<td>7,703,621</td>
</tr>
<tr>
<td>Office &amp; Related Equipment, at Cost</td>
<td>171,124</td>
<td>151,395</td>
</tr>
<tr>
<td><strong>Total Property &amp; Equipment</strong></td>
<td>$ 22,616,582</td>
<td>$ 22,396,155</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$ 39,285,185</td>
<td>$ 37,910,287</td>
</tr>
</tbody>
</table>

| Liabilities & Equity                |               |               |
| Liabilities                         | -             | -             |
| **Equity**                          |               |               |
| Net Worth - Opening Balance         | 37,910,287    | 37,182,591    |
| Changes in Unrealized Appr./Depr. of Securities | 1,362,933 | (611,167) |
| Net Income (Loss)                   | 11,965        | 1,338,863     |
| **Total Equity**                    | $ 39,285,185  | $ 37,910,287  |
| **Total Liabilities & Equity**      | $ 39,285,185  | $ 37,910,287  |
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Lucy Clark Dougherty
Charles H. P. Duell
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Julie Nalven, CPA, Controller
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Christopher J. Smith, General Counsel & Corporate Secretary
Julie C. Smith, Development Associate

Opposite: Dining room on the first floor of Roper House with views of the back piazza and garden. (photo John Teague)

Left: Presiding over the classical New York sideboard in the dining room is the early 19th century portrait of Gertrude Laura Livingston Lowndes (1805-1883), attributed to Thomas Sully. She was the eldest daughter of Gertrude Lewis and Maturin Livingston of the Hudson Valley, and in 1826 married Charlestonian Rawlins Lowndes, one of three marriages between the Lowndes and Livingston families.
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Opposite: An unforgettable view of the Atlantic Ocean from the third floor master bedroom. (photo Rick Rhodes)
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Thank you for your support! - Richard H. Jenrette, Chairman & Founder
Roper House aglow at dusk. (photo Rick Rhodes)