

Beverly Review

Padden, 84, successful businessman, strong idealist

By: Caroline Connors

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Dinnertime at the Beverly residence of Dave Padden was more than just a time for the family to gather for a meal; it was an opportunity to discuss lofty subjects like American business policy or the existence of God.

"My dad was a big thinker," said Padden's son Mike. "We talked about big things at home."

An idealist with strong opinions on the role of government in society, Padden enjoyed sharing his vision of a more just, free and virtuous society to a national audience. The founder of the Heartland Institute, Padden helped promote the libertarian viewpoint through the Chicago-based think tank and also through the CATO Institute and other free-market public policy organizations with which he was affiliated.

"He had an impact on a lot of people," his son said, "and the Heartland Institute had a very strong impact on the intellectual life of the world."

Those people along with friends and family are now mourning Padden, a longtime Beverly resident who died at his home on Oct. 2. He was 84.

Born and raised on Chicago's North Side, Padden was drawn to the South Side by his wife, the former Joan Gallagher, whom he met in Delavan, Wisc., while they were both in high school, he at Loyola Academy and she at the Academy of Our Lady in Beverly.

Despite the geographic distance that separated them, Padden continued their courtship while earning a bachelor's degree from Loyola University and a master's degree from Harvard Business School. The couple wed in 1951 and soon settled in Beverly, where they raised their family of seven children. The anniversary of their parents' first meeting on Aug. 14 was always a special day of celebration in their home, according to the Padden children.

Padden started his own business, Padden and Co., a municipal bond firm, in the early 1960s and later founded Padco Lease Corp., an investment banking firm that purchased leases for resale. He was a successful businessman whose libertarian ideals played a strong role in his business philosophy, his son said.

"He was a student of economics, and he wanted to run his own show," Mike said. "He went in it whole hog."

An avid golfer from a young age, Padden joined Beverly Country Club in 1959 and became a three-time winner of the Beverly Medley. In addition to his talent on the golf course, Padden was also renowned for the bird whistle he sounded whenever a member of his foursome scored a birdie on a hole, his children said.

As the father of seven, Padden relished spending time with his wife and children and infused his passion for life into many of the family's activities, his daughter Nancy Barrett said.

"He had such a fun side to him," Barrett said. "He liked a good story and a good joke, and he enjoyed bringing us different places, whether it was a Marx Brothers movie at the theater or a trip to Ireland or the Grand Tetons. He always wanted us to learn something, see something new, see the world. More than anything, he felt that life was for living, exploring and learning; it's what he was driven to do."

A lover of classical music and opera from the time he was in high school, Padden held season tickets for the Chicago Symphony Orchestra and the Lyric Opera, Barrett said, and was a regular with his family at the Italian Village restaurant, located downtown, for pre-show dining.

Her father also had a passion for reading and the value of books as an art form, Barrett said. He read the classics several times and founded the Great Books program at St. Barnabas Elementary School to help students develop an appreciation for them as well, she said.

Despite a diagnosis of lupus several years ago, Padden challenged himself both mentally and physically in his later years, even indulging a newfound interest in sports cars with cross-country driving trips, his son said. For his 80th birthday, Padden's children surprised their father with a week at the BMW driving school in South Carolina, where he was the senior member by more than 40 years, Mike said.

"When he found something of interest, he went into it deep," Mike said. "He had tremendous energy and was an organized guy. He did an amazing amount of things in his 84 years."

Padden is survived by his wife of 61 years, Joan; his sons, Kevin (Nina), James (Kelly), and Michael (Sheila); his daughters, Mary (Mark) Massery, Nancy (Robert) Barrett, Kathleen (Dan) Hansen and Susan (Tony) Kuligowski; 15 grandchildren, two great-grandchildren and many nieces and nephews.

Visitation was held at Donnellan Funeral Home on Oct. 5, followed by a funeral Mass at St. Barnabas Roman Catholic Church on Oct. 6. Interment followed at Holy Sepulchre.

Memorials may be made to the Alzheimer's Association, Greater Illinois Chapter, 8430 W. Bryn Mawr Ave., Suite 800, Chicago, IL 60631.