Historical Information:

- 1835: a lot of ground known as Lot No. 1 was surveyed by George W. Harrison.
- 1838: Timothy FANNING mortgaged Lot No. 1 on the property known as the "Jefferson House" a hotel/tavern.
- A 1939 U.S. Congressional appropriation provided funds to build a Military Road from Dubuque to the northern Missouri border. It started at Lot No. 1. The route was laid out by an engineer-surveyor, who hired Lyman Dillon, a Cascade, Iowa farmer to mark the road with a single plowed furrow.
- By 1840 Timothy Fanning and Arthur Conway were officially recorded as owners. The hotel portion on Lot No. 1 was known as the Jefferson House; however, most people simply referred to the location as "Tim Fanning's Log Tavern." The hospitality of the tavern was so popular, the state's first St. Patrick's Day celebration was held there. As described in My Old Dubuque:

The first celebration of St. Patrick's Day in the State of Iowa was held in the city of Dubuque on March 17, 1838...Sixty gentlemen sat down to a festive dinner...at the Fanning Hotel...Thirteen toasts were raised to the occasion.

- From this location, Tim Fanning also ran a ferry boat between Dubuque and Dunleith (now East Dubuque).
- Between the late 1840s-1890s, Lot No. 1 passed through various hands. On one occasion (in 1870) the heirs drew lots to determine who would inherit the property located in the hub of "Dublin or Little Ireland" as the section of Dubuque was often referred to at the time due to the number of Irish settlers in the area.
- Lot No. 1 was then owned by a local brewing company and later became one of
 the first and largest "Wholesale Automotive Equipment" businesses around. The
 present structure was erected in 1918, and was the first structure in Dubuque to
 be built with reinforced fire-proof poured concrete. The building was of such
 sturdy construction that it served as a bomb shelter during the Cold War years.

- In 1937, the Torbert Drug Company purchased the building now known as Lot One and ran what was thought to be one of the most modern operations in the country at the time, filling pharmaceutical orders by way of an intricate series of communication throughout the five floors of the building, delivering the filled orders to the first floor by way of a metal spiral slide that extended from the fifth floor to the first. Part of that slide has been preserved and is located in the basement.
- Also in 1937, the Iowa Daughters Of The American Revolution attached a bronze
 plaque on the Main Street side of the current building. It reads Site of Tim Fanning's
 Log Tavern, terminus of The Old Military Road from Dubuque to the Northern
 Boundary of Missouri. Authorized by Congress 1839.
- The building's interior northern wall was at one time an exterior wall of the Dennis Brothers Feed & Seed (which was destroyed by fire in 1999). The remains of the advertisement painted on the wall were to promote Pillsbury's Better Bread.
- 2002: Renovation of Lot One under new owners began.