

Oil men ready to go on a treasure hunt

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TRAVERSE CITY -- Three Traverse City oil men are on a treasure hunt that for two centuries seduced men with the promise of untold riches while delivering death, destruction and an enduring mystery.

Image from Traverse City Record

From left, Craig Tester, Marty Lagina and Alan Kostrzewa are part of a group that also includes Lagina's brother Rick Lagina and Dan Blankenship that will search for reputed buried treasure on an island off Nova Scotia.

Marty Lagina, Craig Tester and Alan J. Kostrzewa have done pretty well drilling for oil and gas and hope to combine that experience with modern technology to solve the mystery of Oak Island, Nova Scotia -- or just walk away.

The Traverse City threesome, along with Lagina's brother Rick and longtime Oak Island treasure hunter and resident Dan Blankenship, have joined a list of treasure hunters that include such notables as a young Franklin D. Roosevelt and actor John Wayne.

"At one point, we are really excited; this is one of the great treasure hunts of all time," Lagina said. "Other times you say wait a second, for 200 years this has done nothing but destroy people."

Lagina said his brother first read about Oak Island, located on the Atlantic Coast of Nova Scotia, in a Reader's Digest story as a boy in the 1960s.

"He was fascinated by it and he's followed it all these years," Lagina said. "He is absolutely convinced there is something there."

Tester said he's more than 50 percent sure there is treasure, while Lagina is the biggest skeptic of the group.

"There's just enough evidence that there is something significant," he said. "But I want to see it for myself."

Early this summer the foursome completed a buyout of Blankenship's previous partner of 39 years for a 50 percent interest in about three-fourths of the island and the famous dig site known as the "Money Pit."

"Nobody knows more about Oak Island than Dan Blankenship," Lagina said. "We are partners in every sense and we're following his lead."

The first excavation began in the summer of 1795 when Daniel McGinnis discovered a depression on Oak Island and evidence of digging at the site. He returned with two friends, and they dug approximately 25 feet in what appeared to be an old shaft in hard-packed clay about 13 feet wide.

It was reported they encountered platforms of oak logs and flagstones at several levels before giving up.

They would return in 1804 as part of a larger group to begin a major excavation of the pit. Newspaper stories written almost 60 years later reported workers hit another platform that sounded like steel at 93 feet, but because the day was late and it was a Saturday they stopped work until Monday.

When they returned, the pit was flooded and their pumps were unable to remove the water.

It would be 44 more years before another major excavation would take place, the third of 15 groups that unsuccessfully have tried to solve the mystery and find the treasure at the bottom of the 200-foot deep Money Pit.

Each attempt brought forth more clues that indicate a complex underground dig that includes a tunnel to the ocean designed to flood the original shaft upon its discovery.

Given the complexity of the dig Lagina said whatever was buried, assuming it is still there, would have to be something of

immense value.

"When I was there I met a guy who is convinced it contains the Holy Grail," Lagina said.

There are more than a dozen theories about who constructed the Money Pit, ranging from Knights Templar and Freemasons to pirates who stashed Spanish treasure.

The island is now pockmarked by 22 shafts, excavations, drilled holes and lateral tunnels, many unmarked and partially collapsed.

Though no treasure has ever been found, fortunes have been lost.

"There's something about that island that breeds obsession," Lagina said. "They don't call it the Money Pit for nothing."

Lagina said he compares their investment in Oak Island to a wildcat well in oil and gas exploration, with a lot of risk but a potentially big payoff.

Tester is confident his group won't lose a fortune on an obsession, because in oil and gas drilling failures are common.

"Having failed in the past, you learn to walk away from the failures," Tester said.

Before they can start excavation, however, they must clear up ownership of the Canadian license needed to dig for buried treasure. Tester said they are close and hopes they can drill some exploratory holes before winter.

Lagina said they plan to approach their hunt like an archaeological dig and carefully document everything they find.

"This is a very important site," Lagina said. "I mean people were out there looking for treasure when the United States was being born."

Lagina and Tester hope the borings reveal evidence that will convince them it's worth spending millions of dollars to excavate the site.

Though bits of cement, putty, coconut fibers, parchment, chain and metal have been found in past borings and excavations, Tester and Lagina can offer an explanation for those items.

"We need to see the proof, hold it in our own hands, of ancient works down there," Tester said.

Danny Hennigar, spokesman for the Oak Island Tourism Society, said area residents applaud the Michigan investors plan to treat the site like an archaeological dig and document what's found, but hope they won't be as secretive as past explorers.

"I think the majority of folk here will say they are very excited," Hennigar said. "We're looking forward to seeing what these guys can do."