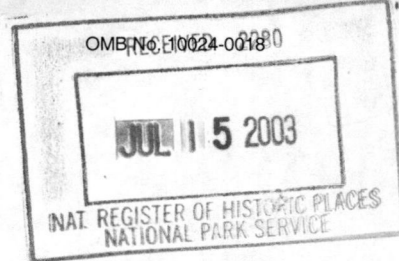


United States Department of the Interior
National Park Service

National Register of Historic Places Registration Form

847



This form is for use in nominating or requesting determinations for individual properties and districts. See instructions in *How to Complete the National Register of Historic Places Registration Form* (National Register Bulletin 16A). Complete each item by marking "x" in the appropriate box or by entering the information requested. If an item does not apply to the property being documented, enter "N/A" for "not applicable." For functions, architectural classification, materials, and areas of significance, enter only categories and subcategories from the instructions. Place additional entries and narrative items on continuation sheets (NPS Form 10-900a). Use a typewriter, word processor, or computer to complete all items.

1. Name of Property

historic name Bank of New York Building

other names/site number _____

2. Location

street & number 48 Wall Street [] not for publication

city or town New York [] vicinity

state New York code NY county New York code 061 zip code 10005

3. State/Federal Agency Certification

As the designated authority under the National Historic Preservation Act, as amended, I hereby certify that this [X] nomination [] request for determination of eligibility meets the documentation standards for registering properties in the National Register of Historic Places and meets the procedural and professional requirements as set forth in 36 CFR Part 60. In my opinion, the property [X] meets [] does not meet the National Register criteria. I recommend that this property be considered significant [] nationally [] statewide [X] locally. ([] see continuation sheet for additional comments.)

M. J. Carter, SAPO
Signature of certifying official/Title

6/22/03
Date

New York State Office of Parks, Recreation & Historic Preservation
State or Federal agency and bureau

In my opinion, the property [] meets [] does not meet the National Register criteria. ([] see continuation sheet for additional comments.)

Signature of certifying official/Title

Date

State or Federal agency and bureau

4. National Park Service Certification

I hereby certify that the property is:

- ☒ entered in the National Register
[] see continuation sheet
[] determined eligible for the National Register
[] see continuation sheet
[] determined not eligible for the National Register

[] removed from the National Register

[] other (explain) _____

104
Signature of the Keeper

date of action

Eden R. Beall

8/28/03

Bank of New York Building
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5. Classification

Ownership of Property
(check as many boxes as apply)

☒ private
☐ public-local
☐ public-State
☐ public-Federal

Category of Property
(Check only one box)

☒ building(s)
☐ district
☐ site
☐ structure
☐ object

Number of Resources within Property
(Do not include previously listed resources in the count)

Contributing	Noncontributing	
<u>1</u>	<u>0</u>	buildings
<u> </u>	<u> </u>	sites
<u> </u>	<u> </u>	structures
<u> </u>	<u> </u>	objects
<u>1</u>	<u>0</u>	TOTAL

Name of related multiple property listing

(Enter "N/A" if property is not part of a multiple property listing)

N/A

Number of contributing resources previously listed in the National Register

0

6. Function or Use

Historic Functions

(enter categories from instructions)

COMMERCE/TRADE/business: office building

Current Functions

(Enter categories from instructions)

COMMERCE/TRADE/business: office building

7. Description

Architectural Classification

(Enter categories from instructions)

LATE 19th & 20th CENTURY REVIVALS/Colonial Revival

Materials

(Enter categories from instructions)

foundation granite

walls granite, limestone

roof

other

Narrative Description

(Describe the historic and current condition of the property on one or more continuation sheets)

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7. Narrative Description

The Bank of New York Building is a thirty-two story skyscraper located on the northeast corner of Wall and William streets, on a gently sloping, slightly irregular rectangular lot that measures 99 feet on Wall Street and 126 feet on William Street, in the heart of the financial district of New York City, New York County, New York. The building is located in a densely built up area, with nearby buildings ranging from three to seventy stories. Immediately to the east of the Bank of New York Building is the massive Post-modern style headquarters erected by J.P. Morgan & Co. in the 1980s. Immediately to the north is a twenty-one-story early twentieth-century office building that has been converted into a hotel. To the west, across William Street, are the twenty-four-story Bank of America Building and the seventy-story Manhattan Company Building (NR-listed 6-16-00). Slightly farther west are Federal Hall (NR-listed 10-15-66); the J.P. Morgan & Co. Building (NR-listed 6-19-72), and the New York Stock Exchange (NHL 6-02-78). To the south, across Wall Street, is the former Merchants' Exchange, later First National City Bank (NHL 6-02-78). The Bank of New York Building retains its integrity to an extraordinarily high degree.

The Bank of New York Building rises thirty-two stories from the corner of Wall and William streets to a height of 513 feet above Wall Street. The street facades of the building are clad entirely in white limestone. The building has a fourteen-story base set at the lot line along both streets. In accord with the zoning law in effect at the time of design and construction, the building has a series of setbacks, beginning above the fourteenth story. Additional setbacks are located above the twentieth, twenty-fifth, twenty-sixth, thirtieth, and thirty-first stories (note: stories are counted on the exterior and may not always accord with interior floor numbers since some floor numbers may have been skipped). The east side of the building is recessed from the fourteenth story upward, and the north side above the twentieth story. The recessed sections are treated in a simplified unornamented manner, thus giving the building a visual symmetry while maximizing the useable floor space; these recessed sections do not always have the same setback levels as the main portion of the facade. On Wall Street these setbacks occur above the fourteenth, nineteenth, twenty-sixth, twenty-ninth, and thirty-second stories and the William Street, above the twenty-eighth story. The building is crowned by a small temple capped by a copper eagle that, at the time of the building's completion, was gilded and was a major visual element of the Lower Manhattan skyline.

The first story of the building has deeply rusticated limestone, while the second and third floors are clad with a shallower rustication. On Wall Street, the first story has two windows with iron grilles with anthemion and lotus ornament located just east of William Street. To the right of these windows is the entrance to the banking hall with its segmental-arch broken pediment supported by rusticated piers and capped by a bronze lantern within which is a glass globe. The entry has three bronze and glass doors set in a bronze frame with Greek key band above the doors. A transom is filled with decorative bronze panels, featuring a swan, a Mercury head, and a lion set in ornate frames. Solid bronze security doors slide into the walls. Flanking the entrance are stone panels inscribed "THE

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BANK OF NEW YORK Founded 1798." To the right of the entrance is another window with an iron grille and then the entrance to the elevator lobby, with four bronze and glass doors, a glass transom divided by bronze brackets and set into an ornate bronze frame, and a frieze inscribed "BANK OF NEW YORK BUILDING." Above this entrance is a panel on which the building's address is written — "FORTY-EIGHT WALL STREET." The entry is recessed within a frame with fluted stonework. At the west end of the Wall Street facade is a cornerstone inscribed "Established 1784, Erected 1927, Benjamin W. Morris, Architect." Above this, set into the facade, is the cornerstone from the original Bank of New York Building laid in 1797. At the far east end of this facade is the cornerstone of the former United States Branch Bank, dating from 1797.

The second story is a double-height space that incorporates the banking hall. On Wall Street, this level centers on three monumental round-arch openings with multi-paned steel windows and projecting stone keystones in the form of a console bracket. Below each window is a carved stone band with three anthemias flanked by recessed square panels. The stonework around these windows is subtly detailed — every other stone block is stippled to create the effect of a Gibb's surround. Flagpole supports above the first and third arched window are not original. To either side of the arched windows is a rectangular window, with six-over-six steel sash, capped by a square opening with bronze grille ornamented with anthemias and lotus ornament. From the third through fourteenth floors, the fenestration pattern on the Wall Street elevation consists of a pair of windows, six individual windows, and a second pair. Vertical bands of rustication flank the paired end windows. The windows have multi-paned steel sash (the mullions have been removed from some windows). Separating the second and third stories and serving as the sills for the rectangular three-over-three third-story windows is a beltcourse ornamented with a Vitruvian wave. Fluted pilasters flank the six central windows on the third story. A flagpole support in the center of the third-story facade is original. A frieze above the third story contains the name of the bank flanked by bands of heavy garlands, anthemias, and paterae; a projecting cornice caps it. The six central windows of the fourth story are capped by anthemias and curved volutes. On the twelfth story, rosettes are set between the central windows. A projecting beltcourse runs above the twelfth story. The thirteenth and fourteenth stories are treated as a unified base to the first setback. Two-story fluted Doric piers separate the central windows and support a Doric frieze with triglyphs and roundel metopes. A cornice in the form of a Greek fret serves as the base for the fifteenth story.

The first setback occurs above the fourteenth story. The transitional fifteenth story has a four-bay wide pavilion that projects out to the line of the stories below. The windows are flanked by stylized reeded piers. At either end is a concave buttress capped by a stone urn. There are additional urns at the setback corners. A balustrade railing with alternating urns and antefix crowns the pavilion. The mass created by the first setback rises six stories. On the fifteenth story, there are pairs of windows at either end, flanking the projecting pavilion. The other stories consist of pairs of end windows flanked by vertical bands of rustication and four individual central windows. There is a stone railing above the twentieth story. The next setback mass, rising from the twenty-first through the twenty-fifth stories is articulated by five individual windows, with the end windows flanked by vertical

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bands of rustication. A stone railing caps this mass, above which is a single, three-bay-wide story with rusticated end panels. This story is capped by an ornamental band with roundels and square panels. The narrow mass rising from the twenty-seventh to the thirtieth story is three bays wide, with rusticated bands flanking the windows. Above the thirtieth-story windows are blank panels flanked by wreaths and a projecting cornice.

The ornate multi-level crown of the building begins at the thirty-first story. On the south and north elevations, this narrow level centers on a large round-arch window flanked by fluted Doric pilasters that support a pediment. Concave buttresses with corner acroterion flank the window and end, at either corner, is an urn. Facing east and west are three-bay-wide elevations. Above this level is an octagonal section with concave ocular niches on each facade flanked by rusticated bands. Corner setbacks at this level support bronze braziers. Above this is the base for a cruciform temple, with rectangular openings covered with bronze grilles. The openings are flanked by freestanding Doric columns that support an entablature with wreaths at either end of the frieze and a projecting cornice crowned by anthemion antefix. Above this is a small square transitional mass lit by windows and ornamented with fluted piers and classical detail and capped by another cornice with antefix. A concave pyramidal roof supports an eleven-foot-high copper winged eagle (originally gilded) resting on a globe.

The William Street elevation is similar to the Wall Street elevation, only longer. At the north side of the building on the ground floor is a secondary entrance into the building; it is marked by a swan's-neck pediment supported by fluted piers and has a bronze frame (the original doors have been replaced). The keystone of the rectangular opening to this entrance is inscribed with the number 46 – the building's address. Next to this entrance is the building's service entrance, followed by six windows with iron grilles with anthemion and lotus detail. In the center of the second story are six large round-arched windows lighting the banking hall. To either side are single rectangular windows — six-over-six to the south and three-over-three to the north. The window to the north is set within the swan's-neck pediment of the secondary entrance and has an enframingent capped by an anthemion. Above these windows are square openings with bronze grilles with anthemion and lotus detail. The windows from the third through the fourteenth story are arranged in a pattern with a single window, three sets of four windows, and another single window. There are vertical bands of rusticated stonework at the corners and between the five window groups. The setbacks on the William Street elevation occur on the same stories as those on Wall Street and each section is ornamented in a similar manner. The section between the fifteenth and twentieth stories is divided into three sections with a recessed central four-bay-wide light court between four-bay-wide end pavilions. The north facade rises independently above the twentieth story and is clad in limestone, while the setbacks on the east side permitted the top floors to rise freely and they are also clad in limestone.

The office portion of the Bank of New York Building is entered from the doors at the east side of the Wall Street elevation. Four individual bronze and glass doors lead into a small outer vestibule

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which has marble walls and floor, two bronze radiator grilles, and a narrow cyma recta cornice molding. A bronze revolving door, flanked by individual bronze and glass doors leads from the outer vestibule into an inner vestibule. The floor within the revolving door space is marble.

The inner vestibule is separated from the elevator lobby by projecting piers with paired brackets. The major feature of the inner vestibule is a stair rising from the east side. The stair has an elegant Neo-classical bronze railing and wooden handrail. The space has gray marble walls and floor, combining a richly veined light gray marble on the walls, with a dark gray baseboard, and a medium gray floor. A cyma recta cornice molding separates the marble wall from the plaster ceiling. To the left of the entrance is a raised transitional space between the vestibule and banking entrance; this space has marble walls and floor. The building's original Cutler letterbox is installed on the south wall of this space. The bronze letterbox is ornamented with a head of Mercury, God of Commerce, with the name of the bank. Flanking the letter slot are a train and an airplane. Opposite the stair in the inner vestibule is a new concierge area finished with marble floor and baseboards and plaster walls. Beyond the inner vestibule is the elevator lobby, with nine elevators on the east wall. Each elevator has a pair of bronze doors with ten ornamental panels of flowers (four panels); owl and hourglass (two panels); eagle (two panels); beehive, bees, and keys (one panel); and caduceus, pen, inkwell, and book (one panel). Above the elevators are indicator lights with projecting triangular lights and bronze roundels ornamented with flowers and insects. Two bronze signs mark the location of express and local elevators. The walls and floor use the same marble as in the inner vestibule, but the cornice modeling is flat and is ornamented with fans. Towards the end of the lobby is a pier with brackets similar to that separating the inner vestibule and elevator lobby. The plaster ceiling has five original glass and bronze lamps. The lobby also has one bronze radiator grille and several unornamented bronze doors.

The banking hall is entered from the door on the west side of the Wall Street elevation. Three bronze and glass doors lead into a small vestibule with marble walls and floor. To the right is a stone roundel with bronze frame; the plaque is inscribed "New York Life Insurance & Trust Company Protection for Widows, Children & Old Age 1830." To the left is a bronze plaque with the seal of the Bank of New York. There are radiator grilles below the two plaques. Two bronze revolving doors and two individual bronze and glass doors lead into the lobby of the bank. The lobby is on the first floor, one story below the banking hall. An inner vestibule has a light and dark gray marble floor and heavily veined light gray marble walls with dark gray marble base. A column screen with two marble Doric columns separates the vestibule from the stair hall. The column screen is flanked by walls with bronze radiators.

The stair hall is modeled on that at New York's City Hall. It has a pair of curving staircases with each tread and riser cantilevered from the wall. The stairs have elegant wrought-iron railings. At the top, the railing is embellished with the initials of the bank (BNY Co). The floor of the stair hall is marble laid in a compass pattern with a central roundel with bronze letters that note that this is the third building on the site and lists the names of the bank president and the three members of the

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building committee. Surrounding the stair opening to the left and right are curving marble balustrades.

The stairs lead up into the main banking hall which takes up almost the entire floor space of the second story. The space is divided into three parts, a large area that takes up approximately three quarters of the room to the north, a smaller area raised up two steps to the south and divided from the main space by a low marble balustrade that continues the line of the stairway balustrade, and a narrow section to the west separated from the main space by an open arcade. The banking hall is a tall room lit by monumental multi-paned round-arched windows – three overlooking Wall Street and five overlooking William Street (actually located in the arcaded section to the west). The floor is composed of black and white marble squares. The walls have marble wainscot and are plaster above. They are demarcated by Ionic pilasters with complex entablatures – on the north and south walls the pilasters are paired. The pilasters support a coved cornice. The ceiling is ornamented with Neo-classical details, including frets and anthemias. It is covered in acoustical tile that is not original. Three central roundels support elegant iron chandeliers, each with two tiers of lights. On the west side of the room is an arcade that leads into an adjoining space with complex Doric pilasters, marble wainscot, and a groin-vaulted plaster ceiling. At the four corners of the banking hall there were originally doors with enframements capped by swan's-neck pediments – only the enframements at the south side are extant. At the east side of the building are openings with metal screens that separate the banking hall from an elevator lobby; only three of the five original screens are extant.

The room is ornamented with murals. On the north wall are three large round-arch murals that depict scenes from the bank's early history and which incorporate portraits of three founders. From left to right the scenes show Walton house, the bank's first headquarters with a portrait of Alexander McDougall; Alexander Hamilton standing on Wall Street with Federal Hall and Trinity Church and a portrait of Isaac Roosevelt; and the first bank building on the corner of Wall and William streets with a portrait of Gulian Verplanck. The central mural is signed "J. Monroe Hewlett Assisted by Charles Gulbrandsen and Katherine Swan." On the east wall are five additional round-arch murals, depicting scenes relating to commerce and industry. From north to south the scenes are entitled "Foreign Trade" (ships docked along the East River), "Agriculture & Mining" (with the first Merchants' Exchange on Wall Street), "National Credit 1861" (with Federal Hall), "Steam Transportation" (with a view of the waterfront), and "Steel & Electricity" (with the Brooklyn Bridge). There are smaller grisaille panels above each of the corner entrances. Each of these incorporates a central clock surrounded by symbols of a business or profession. The space was originally broken up by a lengthy tellers screen at the north side, with a marble base and ironwork above; only a small piece of this screen is extant.

The pedimented entrance in the southeast corner of the banking hall leads into a small private office with a marble fireplace and wooden wall paneling that includes fluted pilasters, rosettes, book shelves with shell ornament, and paneled doors. To the east of the main hall and up two steps is the

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elevator lobby with marble floor and walls and a low ceiling. The four bronze elevator doors and single door leading to a stair are ornamented with the same motifs seen on the doors in the main lobby.

The bank's executive offices were originally located on the third floor. The elevator lobby on this floor has black and gray marble squares on the floor. On the south side of this floor, with four windows overlooking Wall Street, is the Colonial Revival style Board Room with its paneled wainscot, fireplace, paneled round-arch doors, and fluted Doric columns. Originally a painting of Alexander Hamilton and other founders of the bank, executed by Ernest Peixotto, was located above the fireplace. This painting was removed by the Bank of New York in 1998 and reinstalled in its headquarters at 1 Wall Street. Other floors in the building were rented by the bank to law firms and other businesses. As designed, this was raw space that was then decorated by the individual tenants. Following the building's rehabilitation completed in 2002, the upper floors continue to be used for commercial office space.

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8. Statement of Significance

Applicable National Register Criteria

(Mark "x" in one or more boxes for the criteria qualifying the property for National Register listing.)

- ☒ **A** Property associated with events that have made a significant contribution to the broad patterns of our history.
- ☐ **B** Property is associated with the lives of persons significant in our past.
- ☒ **C** Property embodies the distinctive characteristics of a type, period, or method of construction or that represents the work of a master, or possesses high artistic values, or represents a significant and distinguishable entity whose components lack individual distinction.
- ☐ **D** Property has yielded, or is likely to yield, information important in prehistory or history.

Criteria Considerations

(Mark "x" in all boxes that apply.)

- ☐ **A** owned by a religious institution or used for religious purposes.
- ☐ **B** removed from its original location
- ☐ **C** a birthplace or grave
- ☐ **D** a cemetery
- ☐ **E** a reconstructed building, object, or structure
- ☐ **F** a commemorative property
- ☐ **G** less than 50 years of age or achieved significance within the past 50 years

Areas of Significance:

(Enter categories from instructions)

Architecture

Economics

Period of Significance:

1927-1929

Significant Dates:

1927, 1928, 1929

Significant Person:

N/A

Cultural Affiliation:

N/A

Architect/Builder:

Morris, Benjamin Wistar

Narrative Statement of Significance

(Explain the significance of the property on one or more continuation sheets.)

9. Major Bibliographical References

Bibliography

(Cite the books, articles, and other sources used in preparing this form on one or more continuation sheets.)

Previous documentation on file (NPS):

- ☐ preliminary determination of individual listing (36 CFR 67) has been requested.
- ☐ previously listed in the National Register
- ☐ previously determined eligible by the National Register
- ☐ designated a National Historic Landmark
- ☐ recorded by historic American Building Survey

- ☐ recorded by Historic American Engineering Record

Primary location of additional data:

- ☒ State Historic Preservation Office
- ☐ Other State agency
- ☐ Federal Agency
- ☐ Local Government
- ☐ University
- ☐ Other repository: _____

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8. Narrative Statement of Significance

The Bank of New York Building is significant under National Register Criterion C as an example of the skyscraper office buildings that transformed the Wall Street area of New York City during the 1920s as banks and other businesses erected impressive tall buildings for their own use and for rental. The Bank of New York Building typifies the conservative nature of much bank design during the 1920s, using American Colonial motifs that hark back to the early history of the bank. The building is also significant under Criterion A in the history of economics in America as the headquarters of the oldest bank in New York City and the second oldest bank in America. The Bank of New York was organized in 1784, primarily through the efforts of Alexander Hamilton. Since its founding, the bank has been one of the most prominent financial institutions in the city. The bank erected a headquarters building on the northeast corner of Wall and William streets in Lower Manhattan in 1797-98 and retained its headquarters on that site, in a succession of buildings, until 1998. The skyscraper erected in 1927-29 was designed by Benjamin Wistar Morris, one of New York's most prominent architects of the 1920s. The design reflects Morris's interest in traditional architectural design. It has an impressive exterior clad entirely in limestone and crowned with a copper eagle that was, at the time of the building's completion, one of the most visible elements of the New York skyline. It also retains an especially grand interior banking hall embellished with a series of murals by J. Monroe Hewlett, a prominent mural painter active in the early decades of the twentieth century, and several other notable interior spaces.

Following the British evacuation of New York City near the end of 1783, the city's economy began to expand rapidly – the docks came to life as ships sailed to and from all parts of the world; the Chamber of Commerce was reorganized; and the city was rebuilt following two devastating war-time fires. This growth was hampered by the fact that New York did not have a bank. On February 23, 1784, a notice appeared in The New York Packet seeking gentlemen interested in establishing a bank that would trade exclusively in specie (as opposed to land). The next day, a small group met to establish the first bank in New York City or State and the second in the country, after the First Bank of the United States in Philadelphia. One of the leading figures in the formation of the bank was Alexander Hamilton who would soon become the nation's first Secretary of the Treasury. It was Hamilton who wrote the bank's constitution. The new bank, appropriately named the Bank of New York, opened for business on June 9, 1784, with offices in the grand house that had been erected in 1754 by William Walton on Pearl Street near what is now known as Franklin Square. In 1787 the bank moved to larger quarters on Hanover Square. The bank soon became one of the most important financial institutions in the new nation; in 1789, just after Hamilton became Secretary of the Treasury, the Bank of New York became the first financial institution to loan money to the Federal government, providing the Treasury with \$200,000.

According to Henry W. Domett, author of the first history of the Bank of New York, "the business of the bank had in 1796 so increased that better facilities and a more desirable location were needed for it. Accordingly, in November of that year, the house and lot on the corner of Wall and William

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streets were bought of Mr. William Constable for eleven thousand pounds, New York currency.”¹ Wall Street, by the late 18th century, had become one of the city’s most prestigious streets, with large homes and important public and institutional buildings. Rather than alter the corner house for banking purposes, the trustees of the Bank of New York decided to tear down the old house and replace it with an elegant new building designed specifically for bank use. The two-story building designed by George Doolet was the first building in New York City designed specifically for a bank and was the first business structure on Wall Street, establishing this street as a center for the city’s business and financial interests. The cornerstone of the new bank headquarters was laid on June 22, 1797 (this cornerstone was reinstalled at the corner of the 1927-29 building) and the new building was opened for business on April 23, 1798.

By the 1820s, Wall Street was lined almost exclusively with banks and other financial institutions, some occupying former houses and others in newer buildings erected exclusively for business use. In the late 1840s and 1850s, as banking and finance expanded rapidly in New York, banks began to erect larger buildings, many of which included a banking hall and offices for a specific bank as well as floors with income-producing rental offices. In 1856, the Bank of New York appointed a committee to investigate replacing the late eighteenth-century building with a larger and more up-to-date new structure. Calvert Vaux was recommended as architect for the new bank building by trustee and building committee member John Gray, for whom Vaux had just designed an elegant new home on Fifth Avenue.² A competition was held for the new building and the firm of Vaux & Withers received the commission. Vaux’s four-story Italianate style brick and brownstone building with iron beams and roof was erected in 1856-58, while the bank temporarily relocated to the Bank of the State of New York Building on William Street and Exchange Place. The banking hall was located in a double-height space at the rear of the first and second stories. The front of the lower floors and the two upper floors were rented to other businesses, including the New York Clearinghouse. In 1879-80, Vaux & Radford added two additional stories, including an impressive mansard roof.

By the second decade of the twentieth century, the modest, low-rise character of the Wall Street area was changing as banks and other businesses began to erect skyscrapers that generally incorporated their own offices and banking halls at the base, with rental office space above. One of the major examples of this trend is the Bankers Trust Building at 14 Wall Street, a thirty-nine-story tower erected in 1910-12. The Bank of New York also thought about expanding its headquarters. A committee was established to examine this issue and early in 1909 it issued a report that concluded that a major expansion on an expensive new site was not warranted by the bank’s resources, but a new building might be constructed on the present site. Planning for a new building on the corner of Wall and William streets was put on hold when the Public Service Commission announced that a subway would be constructed along William Street. Such work would complicate any new construction so the building was deferred.

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In 1922, the Bank of New York, with headquarters at 48 Wall Street, merged with the New York Life Insurance and Trust Company, located at 52 Wall Street (extending through the block to Pine Street), and the new company was renamed the Bank of New York and Trust Company. In 1923-24 extensive alterations were undertaken on 52 Wall Street and the banking department moved into these remodeled quarters, but space was still an issue. The building at 50 Wall Street was owned by the National City Company. The Bank of New York had tried to purchase this property several times, but the cost was always too high. Late in 1926, the two financial institutions reached an agreement to exchange 50 and 52 Wall Street. The Bank of New York acquired 50 Wall Street and retained eleven feet of the 52 Wall Street lot, ending up with a corner site stretching for just under 100 feet along Wall Street, while the National City Company acquired the remainder of the 52 Wall Street lot, an L-shaped property on Wall and Pine streets where it erected a skyscraper, designed by McKim, Mead & White, in 1927-28 (demolished).

The Bank of New York commissioned a new building from architect Benjamin Wistar Morris. Benjamin Wistar Morris III (1870-1944) was a leading figure among the conservative architects who designed office buildings, institutional structures, and residences for New York City's elite. He was a member of a socially prominent family (his father was the Episcopal bishop of Portland, Oregon) and was educated at Trinity College, Hartford, Columbia University, and the Ecole des Beaux-Arts in Paris. In the 1890s Morris apprenticed in the office of Carrère & Hastings (he worked on the design for the New York Public Library). He established an independent office in about 1900 and between 1910 and 1915 was in partnership with Christopher Grant La Farge (the firm was known as La Farge & Morris). Morris's most prominent buildings date from the late 1910s and 1920s, when he not only designed the Bank of New York Building, but was also responsible for the Cunard Building (1917-21) at 25 Broadway, the Seamen's Bank for Savings (1926-27) at 74 Wall Street, the Pierpont Morgan Library Annex (1927-28; NR-listed 11-13-66) on the corner of Madison Avenue and East 36th Street, an addition to the Westchester County Supreme Court (1915-17; NR listed), the Union League Club (1931) at Park Avenue and East 37th Street, and unexecuted designs for a new home for the Metropolitan Opera (1927) on West 57th Street.

In association with the bank's building committee, Morris designed a building that reflects the heritage of the Bank of New York on the Wall and William Street corner site, while taking into account the requirements of New York's 1916 zoning law, modern steel frame and caisson foundation technology, and the needs of the bank for additional space and income-producing offices. The design of the skyscraper is an adaptation of American Colonial architecture. These Colonial forms are, of course, expanded vertically and employed on a building with a series of setbacks that accord with the zoning requirements. *The Real Estate Record* stated that the bank "will be distinguished by its American Colonial type architecture," with "the Colonial note...emphasized by the tower, and carried out in the body of the structure as far as present day building restrictions will permit." The author of this article noted that the bank had owned this site since 1796 and "is endeavoring to perpetuate the dignity and feeling of that period in the architecture of its new home."³ *Bankers Magazine* commented that "the colonial feeling has been

United States Department of the Interior
National Park Service

National Register of Historic Places
Continuation Sheet

Section 8 Page 4

Bank of New York Building
Name of Property
New York County, New York
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fittingly observed in the treatment of both interior and exterior.”⁴ The Colonial features employed on the building are merely ornamental, but are used in a manner that associates the modern building with the banks eighteenth-century origins. On the exterior, Colonial elements can be found at the pedimented entrances, at the urns perched at the edge of several of the setbacks, and, especially, at the crowning lantern with its delicate Neoclassical details and culminating eagle. On the interior, the cantilevered, curving double stairway leading from the lobby to the banking hall resembles that in New York’s early nineteenth-century City Hall, while the banking hall itself is an enormous Colonial-inspired space with delicate detailing. The boardroom on the third floor is reputed to be a copy of the living room in the Georgian style Walton House.⁵

Morris submitted his plans to the board of the Bank of New York and Trust Company in April 1927. He estimated that the building, with both street facades clad entirely in limestone, could be erected for \$5 million. This sum was revised upward in July when it was realized that an additional \$340,000 would be needed to furnish the building. It was suggested that the cost could be reduced if a substitute was found for much of the limestone. However, the trustees rejected this, since it would have decreased the grandeur of the building, agreeing to spend \$5.4 million for the new building. The bank temporarily moved to the Bishop Building at 76 William Street and construction began, with the cornerstone laid on January 11, 1928. Mark Eidlitz & Son, Inc. constructed the building, which was occupied on January 12, 1929, the 172nd birthday of the bank’s founder Alexander Hamilton. The ground floor was reserved for entrance lobbies – one for the banking hall and the other for elevators leading to office floors. The banking hall occupies most of the second story, a double-height space that perpetuates the scale of the banking hall in the previous building. Bank offices were located on the third through seventh stories, with the upper floors rented to law firms, such as Sullivan & Cromwell, and other businesses.

The Bank of New York Building was erected at a time when a significant number of new skyscrapers were being built in the Wall Street area, many commissioned by the city’s leading banks. Besides the Bank of New York, other banks that erected new skyscraper headquarters in the second half of the 1920s, include National City Bank, which built at 50 Wall Street; Bank of America (Trowbridge & Livingston, 1924-26) at 44 Wall Street; Bank of Manhattan (H. Craig Severance with Yasuo Matsui and Shreve & Lamb, 1929-30) at 40 Wall Street; Seamen’s Bank for Savings (Benjamin Wistar Morris, 1926-27) at 74 Wall Street; Chase National Bank (Graham, Anderson, Probst & White, 1927-28) at 20 Pine Street; Equitable Trust (Trowbridge & Livingston, 1927-28) at 15 Broad Street; City Bank-Farmers Trust Company (Cross & Cross, 1930-31) at 20 Exchange Place; and Irving Trust Company (Voorhees, Gmelin & Walker, 1929-31) at 1 Wall Street. With the exception of the Irving Trust Building, these are all relatively conservative structures, reflecting the conservative nature of the banking profession.

The public interiors of the Bank of New York Building were richly detailed, with gray Famosa, Levanto, and Sienna marbles and bronze and iron fixtures in the vestibules, lobbies, and banking hall. The grandest space is the banking hall reached via a curving double stairway. The banking

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National Park Service

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Continuation Sheet

Section 8 Page 5

Bank of New York Building
Name of Property
New York County, New York
County and State

hall is embellished with a series of eight large round-arch murals painted by J. Monroe Hewlett. J[ames]. Monroe Hewlett was both a mural painter and an architect. He was a graduate of Columbia University and worked in the architectural office of McKim, Mead & White before studying at the Ecole des Beaux-Arts in Paris. He was a partner in the architectural firm of Lord & Hewlett, which was responsible for several important early twentieth-century buildings in the New York area, including the Brooklyn Masonic Temple (NR listed 9-26-83 in Fort Greene Historic District) and the Westchester County Supreme Court (NR listed; Morris designed the addition to this building). Hewlett was also responsible for several murals painted in public spaces during the 1920s. His murals were painted in traditional styles, generally with realistic scenes associated with the history of the commissioning body. Besides the eight large murals in the banking hall of the Bank of New York Building, Hewlett painted a mural in the Rockland County Courthouse (NR-listed 1-03-91) and at the Willard Straight Theater at Cornell University. Hewlett was well regarded as both an architect and muralist. He served as president of the Architectural League of New York in 1919-21 and as the head of the Society of American Mural Painters from 1921-26. He also served as a vice-president of the American Institute of Architects and was elected a members of the National Academy of Design in 1931.

The Bank of New York murals were painted in muted colors. *Bankers Magazine* commented on the "soft colors," which give the murals "an air of quiet."⁶ Hewlett was assisted by Charles Gulbrandsen and Katherine Swan. The realist murals depict scenes from the history of the bank and scenes of New York that relate to enterprises in which the bank was involved. The three murals on the north wall of the banking hall depict scenes of the bank's early history: Walton House, the bank's first home, along with an Indian hunter, a Puritan, and a Knickerbocker, as well as a medallion portrait of General Alexander McDougall, the bank's first president; the granting of the bank's charter in 1791, depicting Alexander Hamilton receiving the charter from Governor Clinton in the company of bank founders William Seaton and Comfort Sands, with the original Federal Hall and first Trinity Church rising in the background and a portrait medallion of Isaac Roosevelt, president of the bank from 1786 to 1791; and the first building erected by the Bank of New York on the corner of Wall and William streets, with symbols of the lumber and fur trades and a portrait medallion of Gulian Verplanck, president at the time the building was occupied in 1798. On the east wall are five panels: "Foreign Trade," showing ships docked along the East River, "Agriculture & Mining," with the first Merchants' Exchange on Wall Street, "National Credit 1861," with the old U.S. Sub-Treasury, now Federal Hall, "Steam Transportation," with a view of the waterfront, and "Steel & Electricity," with a view of the Brooklyn Bridge. There are also lunette panels over the doors in the corner of the room. These grisaille panels contain symbols of various businesses and professions, such as architecture and metallurgy. These scenes are unsigned, but were probably also the work of Hewlett and his assistants. There was an additional painting, executed by Ernest Peixotto, on the fireplace mantel in the third-floor boardroom, but this has been removed and reinstalled in the Bank of New York's present headquarters at 1 Wall Street.

United States Department of the Interior
National Park Service

National Register of Historic Places
Continuation Sheet

Section 8 Page 6

Bank of New York Building

Name of Property

New York County, New York

County and State

In 1988, the Bank of New York merged with the Irving Trust Company and in 1997 all offices were transferred into that firm's headquarters building at 1 Wall Street. In February 1998 the vacant building at 48 Wall Street was sold. The building underwent an extensive rehabilitation between 1999 and 2002 and continues to be used by commercial tenants including law firms, investment firms and architectural firms.

Notes

¹Henry W. Domett, A History of the Bank of New York 1784-1884. New York: Bank of New York, p. 51.

²Francis R. Kowsky, Country, Park & City: The Architecture and Life of Calvert Vaux. New York: Oxford University Press, 1998, p. 82.

³"Another Tall Bank Building for Wall Street," Real Estate Record and Builders Guide, 119 (May 21, 1927), p. 7.

⁴"New Home of the Bank of New York and Trust Company," Real Estate Record and Builders Guide 118 (May 1929), p. 874.

⁵"New Home of the Bank of New York and Trust Company," p. 874.

⁶"Bank of New York & Trust Co. in New Building," Bankers Magazine 118 (February 1929), p. 277.

United States Department of the Interior
National Park Service

National Register of Historic Places
Continuation Sheet

Section 9 Page 1

Bank of New York Building

Name of Property

New York County, New York

County and State

9. Major Bibliographical References

"Another Tall Building For Wall Street," *Real Estate Record and Builders Guide* 119 (May 21, 1929), p. 7.

Architectural League of New York, *Yearbook* (1929).

"Bank of New York and Trust Company," *The Architect* 11 (March 1929), pp. 622, 637-61.

"Bank of New York & Trust Co. in New Building," *Bankers Magazine* 118 (February 1929), p. 276-77.

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"New Home of The Bank of New York and Trust Company," *Bankers Magazine* 118 (May 1929), pp. 874-85.

New York City Landmarks Preservation Commission, *(Former) Bank of New York & Trust Company Building*. Designation report prepared by Gale Harris. New York: Landmarks Preservation Commission, 1998.

Parmet, Herbert S., *200 Years of Looking Ahead: The Bank of New York*. Rockville, Maryland: History Associates Inc. and New York: The Bank of New York, 1984.

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Stern, Robert A.M., Gregory Gilmartin, and Thomas Mellins, *New York 1930: Architecture and Urbanism Between the Two World Wars*. New York: Rizzoli, 1987.

Streeter, Edward, *Window on America: The Growth of a Nation as seen by New York's First Bank 1794-1959*. New York: The Bank of New York, 1959.

Bank of New York Building
Name of Property

New York County, New York
County and State

10. Geographical Data

Acreage of Property less than one acre

UTM References

(Place additional UTM references on a continuation sheet.)

1 18 583671 4506419
Zone Easting Northing

3 18
Zone Easting Northing

2 18

4 18

Verbal Boundary Description

(Describe the boundaries of the property on a continuation sheet.)

Boundary Justification

(Explain why the boundaries were selected on a continuation sheet.)

11. Form Prepared By (*See continuation sheet for author*)

name/title Contact: Kathy Howe, Historic Preservation Specialist

organization NYS Office of Parks, Recreation and Historic Preservation date 3/24/03
Field Services Bureau

street & number Peebles Island, PO Box 189 telephone (518) 237-8643, ext. 3266

city or town Waterford state New York zip code 12047

Additional Documentation

Submit the following items with the completed form:

Continuation Sheets

Maps

A **USGS map** (7.5 or 15 minute series) indicating the property's location

A **Sketch map** for historic districts and properties having large acreage or numerous resources.

Photographs

Representative **black and white photographs** of the property.

Additional items

(Check with SHPO or FPO for any additional items)

Property Owner (Complete this item at the request of the SHPO or FPO)

name Kent M. Swig 48 Wall LLC; c/o Swig Burns Equities

street & number 770 Lexington Avenue telephone (215) 508-7210

city or town New York state NY zip code 10021

Paperwork Reduction Act Statement: This information is being collected for applications to the National Register of Historic Places to nominate properties for listing or determine eligibility for listing, to list properties, and to amend existing listings. Response to this request is required to obtain a benefit in accordance with the National Historic Preservation Act, as amended (16 U.S.C. 470 *et seq.*)

Estimated Burden Statement: public reporting burden for this form is estimated to average 18.1 hours per response including time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding this burden estimate or any aspect of this form to the Chief, Administrative Services Division, National Park Service, P.O. Box 37127, Washington, D.C. 20503

**United States Department of the Interior
National Park Service**

**National Register of Historic Places
Continuation Sheet**

Section 10 Page 1

Bank of New York Building
Name of Property
New York County, New York
County and State

10. Geographical Data

Verbal Boundary Description

The boundary of this nomination is outlined on the accompanying Sanborn map.

Boundary Justification

The nominated property includes the entire parcel historically associated with the Bank of New York Building.

**United States Department of the Interior
National Park Service**

**National Register of Historic Places
Continuation Sheet**

Section 11 Page 1

Bank of New York Building
Name of Property
New York County, New York
County and State

11. Form prepared by

Andrew S. Dolkart
116 Pinehurst Avenue
New York, N.Y. 10033

for

Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012
(212) 274-9468

**United States Department of the Interior
National Park Service**

**National Register of Historic Places
Continuation Sheet**

Section 11 Page 2

Bank of New York Building
Name of Property
New York County, New York
County and State

Additional Documentation

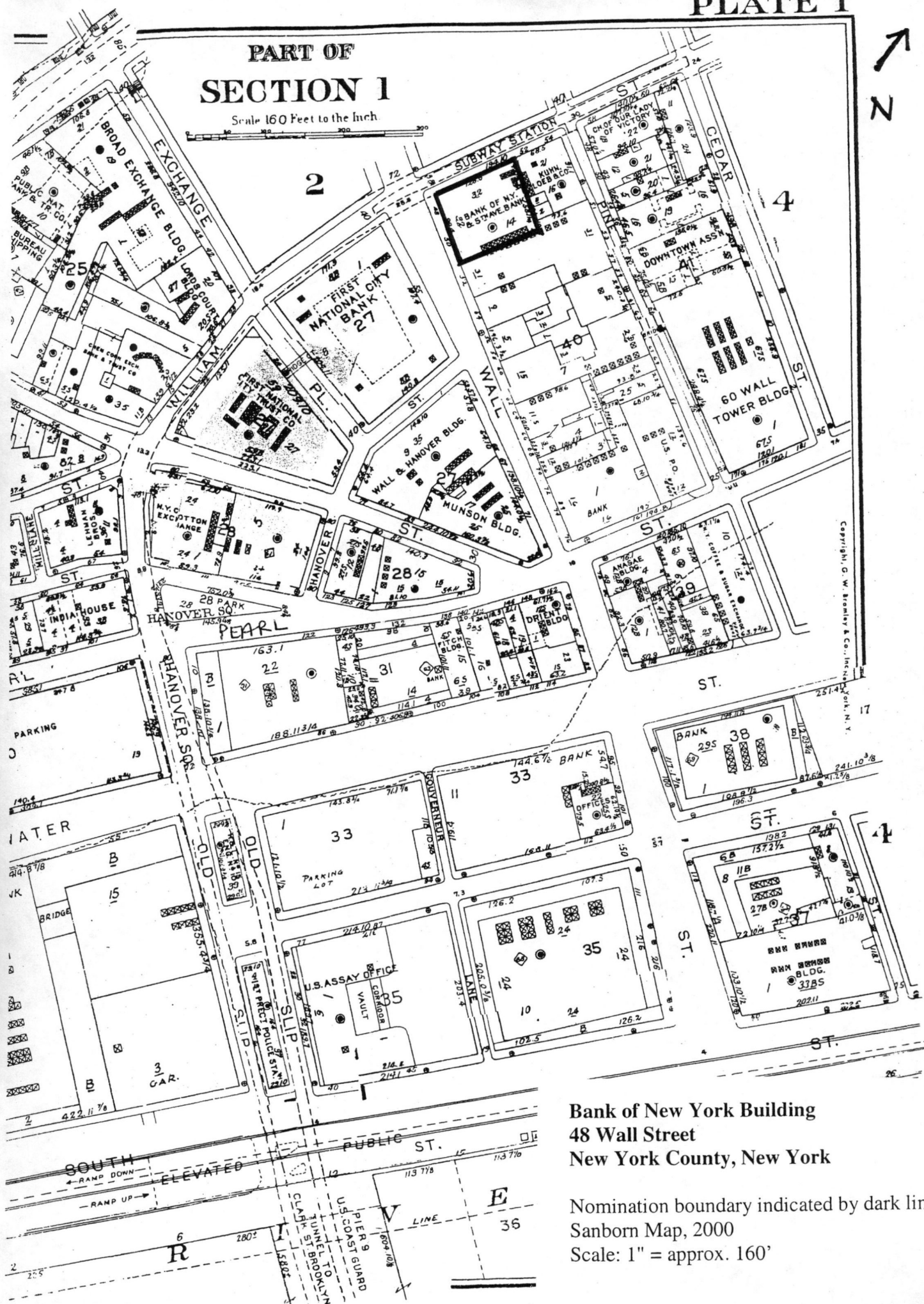
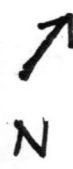
Photo List

The Bank of New York Building
48 Wall Street
New York County, New York
Photographer: Cas Stachelberg
Date of photographs: February 2003
Negative on file: Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012

1. Upper floors of the Wall and William streets facades; facing northeast.
2. Building base at corner of Wall and Williams streets; facing northeast.
3. Carved limestone detail on the Wall Street façade; facing northwest.
4. Ground floor of the Wall Street façade; view northwest.
5. Detail of the original 1797 Bank of New York cornerstone; facing north.
6. Ground-floor elevator lobby; facing north.
7. Bronze elevator doors and marble walls at the ground-floor elevator lobby; view southeast.
8. Inner vestibule adjacent to banking hall stair hall; facing east.
9. Stair hall leading to the banking hall; facing north.
10. Banking hall; facing northwest.
11. Banking hall; facing southeast.
12. Third-floor boardroom; facing west.

PART OF SECTION 1

Scale 160 Feet to the Inch



Bank of New York Building
48 Wall Street
New York County, New York

Nomination boundary indicated by dark line
Sanborn Map, 2000
Scale: 1" = approx. 160'

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

NATIONAL REGISTER OF HISTORIC PLACES
EVALUATION/RETURN SHEET

REQUESTED ACTION: NOMINATION

PROPERTY Bank of New York Building
NAME:

MULTIPLE
NAME:

STATE & COUNTY: NEW YORK, New York

DATE RECEIVED: 7/15/03 DATE OF PENDING LIST: 8/13/03
DATE OF 16TH DAY: 8/29/03 DATE OF 45TH DAY: 8/29/03
DATE OF WEEKLY LIST:

REFERENCE NUMBER: 03000847

REASONS FOR REVIEW:

APPEAL: N DATA PROBLEM: N LANDSCAPE: N LESS THAN 50 YEARS: N
OTHER: N PDIL: N PERIOD: N PROGRAM UNAPPROVED: N
REQUEST: N SAMPLE: N SLR DRAFT: N NATIONAL: N

COMMENT WAIVER: N

☒ ACCEPT ☐ RETURN ☐ REJECT 8/28/03 DATE

ABSTRACT/SUMMARY COMMENTS:

Entered in the
National Register

RECOM./CRITERIA _____

REVIEWER _____ DISCIPLINE _____

TELEPHONE _____ DATE _____

DOCUMENTATION see attached comments Y/N see attached SLR Y/N



Bank of New York Building
48 Wall St.
New York Co., N.Y.

1

1073427 0121 3 2



NO PARKING

Charles Schwab

WALL ST

ONE WAY

BANK OF NEW YORK

Bank of New York Building
48 Wall St.
New York County, N.Y.
#2



Bank of New York Building
48 Wall St.
New York County, N.Y.
#3.

1040427 0001 3 1



Bank of New York Building
48 Wall Street
New York County, NY
#4

This Corner Stone of
the
BANK of NEW YORK
was laid June the 22^d 1797
By GULLAN VERPLANCK *Esq*
the President
GEO. DOOLETT Architect.



Bank of New York Building
48 Wall St.
New York County, NY
#6



Bank of New York Building
48 Wall Street
New York County, N.Y.

7

1027428 012111H



Bank of New York Building
48 Wall St.
New York Co., N.Y.

#8

1210040121



b

Bank of New York Bldg.
48 Wall St.
New York Co., N.Y.

#9

1043422 0121 2 1



Bank of New York Building
48 Wall St.
New York Co., * N.Y.
10

10



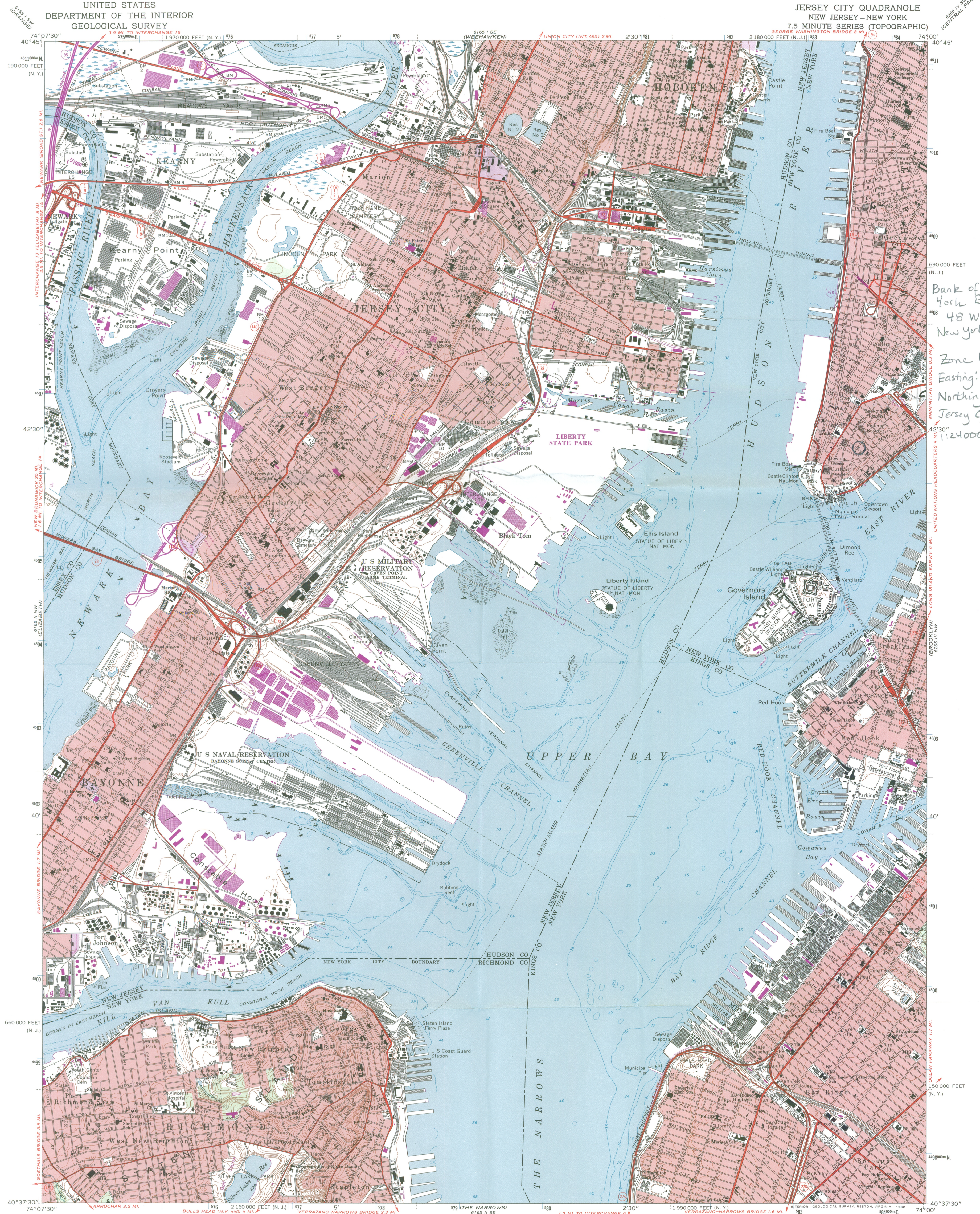
Bank of New York Building
48 Wall St.
New York County, Ny.
#11



Bank of New York Building
48 Wall St.
New York County, N.Y.
#12.

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

JERSEY CITY QUADRANGLE
NEW JERSEY-NEW YORK
7.5 MINUTE SERIES (TOPOGRAPHIC)



Bank of New York Building
48 Wall St.
New York Co., N.Y.
Zone 18
Easting: 583671
Northing: 450419
Jersey City Quad
1:24000

Maped, edited, and published by the Geological Survey
Revised in cooperation with New York Department of Transportation

Control by USGS, NOS/NOAA, USCE, New Jersey Geodetic Survey,
and City of New York Board of Estimate and Apportionment
Planimetry by photogrammetric methods and from NOS charts T-5111,
T-5277, T-5332, T-5450, T-5453, T-5454, T-5460, T-5461, T-5466, T-5468,
T-5469, and T-5470

Topography by photogrammetric methods from aerial photographs taken
1954 and planimetric surveys 1955. Revised from aerial photographs
taken 1966. Field checked 1967

Selected hydrographic data compiled from NOS charts 285, 287, 541,
and 745 (1966). This information is not intended for navigational purposes
Polycyclic projection, 10,000-foot grid ticks based on New Jersey coordinate
system, and New York coordinate system, Long Island zone, 1000-meter
Universal Transverse Mercator grid ticks, zone 18, shown in blue, 1927
North American Datum. To place on the predicted North American Datum
1983 move the projection lines 6 meters south and 35 meters west as shown
by dashed corner ticks

There may be private inholdings within the boundaries of
the National or State reservations shown on this map

1 1000 0 1000 2000 3000 4000 5000 6000 7000 FEET
1 5 10 20 30 40 50 60 70 80 90 100 METERS
1 KILOMETER

CONTOUR INTERVAL 10 FEET
NATIONAL GEODETIC VERTICAL DATUM OF 1929
DEPTH CURVES AND SOUNDINGS IN FEET-DATUM IS MEAN LOW WATER
THE RELATIONSHIP BETWEEN THE TWO DATUMS IS VARIABLE
SHORELINE SHOWN REPRESENTS THE APPROXIMATE LINE OF MEAN HIGH WATER
THE MEAN RANGE OF TIDE IS APPROXIMATELY 4.4 FEET IN
UPPER BAY AND 4.8 FEET IN NEWARK BAY

THIS MAP COMPLIES WITH NATIONAL MAP ACCURACY STANDARDS
FOR SALE BY U.S. GEOLOGICAL SURVEY
DENVER, COLORADO 80225, OR RESTON, VIRGINIA 22092
A FOLDER DESCRIBING TOPOGRAPHIC MAPS AND SYMBOLS IS AVAILABLE ON REQUEST

ROAD CLASSIFICATION

Primary highway, all weather, hard surface
Secondary highway, all weather, hard surface
Light-duty road, all weather, improved surface
Unimproved road, fair or dry weather
Interstate Route
U. S. Route
State Route

JERSEY CITY, N. J.-N. Y.
N4037.5-W7400/7.5

1967
PHOTOREVISED 1981
DMA 6185 II NE-SERIES 8822

Revisions shown in purple compiled from aerial photographs
taken 1976 and other sources. This information not
field checked. Map edited 1981
Purple tint indicates extension of urban areas

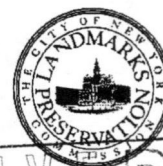




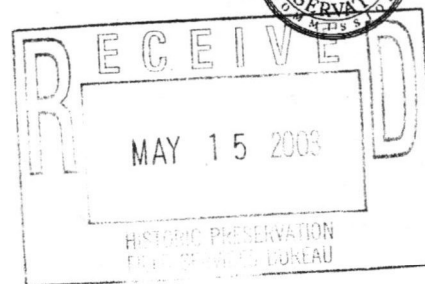
The New York City Landmarks Preservation Commission

1 Centre Street, 9th Floor North, New York NY 10007 TEL: 212-669-7922 FAX: 212-669-7797

<http://nyc.gov/landmarks/>



RONDA WIST
EXECUTIVE DIRECTOR
rwist@lpc.nyc.gov



May 12, 2003

Ms. Ruth Pierpont, Director
New York State Office of Parks Recreation
and Historic Preservation
Historic Preservation Field Services Bureau
Peebles Island
P.O. Box 189
Waterford, New York 12188-0189

Re: 48 Wall Street, New York, New York

Dear Ms. Pierpont:

I write on behalf of Chair Robert B. Tierney in response to your request for comment on the eligibility of the Bank of New York Building at 48 Wall Street in Manhattan for the State and National Registers of Historic Places.

The Commission supports the nomination of the Bank of New York Building. On October 13, 1998, the New York City Landmarks Preservation Commission voted to designate the Bank of New York Building. This distinguished limestone-clad neo-Georgian skyscraper with its Federal-style cupola contributes a striking and highly recognizable element to the skyline of lower Manhattan.

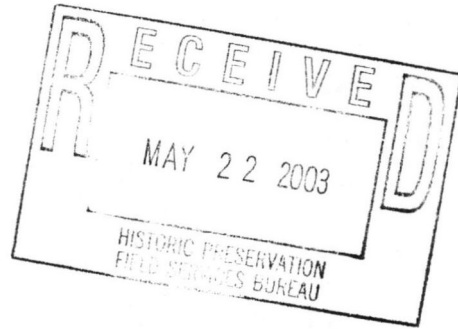
Therefore, based on the Commission's review of the property and the materials submitted by the Historic Preservation Field Services Bureau, the Commission has determined that the Bank of New York Building appears to meet the criteria for inclusion on the State and National Registers of Historic Places.

Sincerely yours,

Ronda Wist

cc: Robert B. Tierney, Chair
Mary Beth Betts

SwigBurris



May 21, 2003

Ms. Kathy Howe
NY State Office of Parks, Recreation & Historic Preservation
Delaware Avenue
Cohoes, NY 12047

Re: National Register Nomination
Bank of New York Building
48 Wall Street
New York, NY

Dear Ms. Howe:

As the owner of the above-referenced property, I am writing to express my enthusiastic support for the proposed listing of the Bank of New York Building in the National Register of Historic Places.

Yours sincerely,

A handwritten signature in dark ink, appearing to read "Kent M. Swig".

Kent M. Swig
Principal

KMS/lms