

FIRST NATIONAL CITY BANK, 55 Wall Street, Borough of Manhattan. Lower half begun 1836, completed 1842, architect Isaiah Rogers; upper half 1907, architects McKim, Mead & White.

Landmark Site: Borough of Manhattan Tax Map Block 27, Lot 1.

On October 19, 1965, the Landmarks Preservation Commission held a public hearing on the proposed designation as a Landmark of the First National City Bank at 55 Wall Street and the proposed designation of the related Landmark Site. (Calendar No. 12). The hearing had been duly advertised in accordance with the provisions of law. Four witnesses spoke in favor of designation. The owner of the building opposed its designation as a Landmark.

DESCRIPTION AND ANALYSIS

The First National City Bank is an outstandingly handsome bank building, executed in granite and designed in a truly monumental scale. Occupying an entire city block, this imposing building impresses many observers even more than its higher neighbors.

Despite its unified appearance, this remarkable building represents two stages or periods in its construction. The great monolithic Ionic columns of the lower colonnade belong to the Greek Revival period of architecture of the 1830's while the very attractive upper colonnade represents an addition of the early part of the Twentieth Century. The upper colonnade is traditionally correct as it superimposes Corinthian columns above Ionic, in accordance with Classic precedent.

The placing of one colonnade upon another is a familiar theme derived from Classical Greek and Roman architecture, as seen in the Coliseum in Rome with three tiers and in various Forums, or market places, with two tiers. Here the attic story also forms a conspicuous part of the architectural design, and therefore the building recreates a Renaissance theme of such architects as Andrea Palladio. His Sixteenth Century Palazzo Bonin Thiene at Vicenza is a fine prototype for the bank.

The lower portion of the bank was built for the Merchants Exchange as a fireproof building replacing the old Exchange building burned in the Great Fire of 1835. The new Merchants Exchange was designed by Isaiah Rogers, architect of several fine Greek Revival hotels both here and in other cities. In 1862 this building became the United States Custom House. When the Custom House finally moved to the Battery, the National City Bank saved this building by acquiring it. The upper portion of the building represents the skillful addition made for the National City Bank in 1907 by McKim, Mead & White, the outstanding firm of architects of that day.

As one of the few truly monumental Classical buildings of this City, the First National City Bank is important as an example of great commercial power, visibly expressed in stone and mortar. It is also a remarkably successful example of how a former generation preserved one of our most notable buildings. This was accomplished by doubling its size while successfully maintaining good proportions and adhering to the formal traditions of Classical architecture.

Testimony in Favor of Designation

At the public hearing, the representative of the New York Chapter of the American Institute of Architects said, "The lower portion of this monumental structure represents the epitome of Greek Revival in our City for a building of such large size. With its Ionic colonnade above a strong base, and crowned with a Corinthian colonnade and attic type windows by which the design is not compromised but rather enhanced, this building has great strength and dignity.... This entire building, inside and out, is a fine Landmark. It should be retained by all means."

Arthur C. Holden, the architect, testified about the 1907 addition to the National City Bank Building. Recalling his work as a member of the staff of McKim, Mead & White, Mr. Holden said that "the then leaders of the National City Bank made the stipulation that they felt they were acquiring an important monument and that they were retaining McKim, Mead & White to make the addition and alteration in such a way that the greatness of the original monument would be retained ... I with my own hands made the model that showed them that we could arrange the facilities in such a way as to be appropriate for their executive banking uses ... I believe we should go ahead with the designation which this Commission has suggested for preservation, because preservation will bring to the aid of those men who presently control the bank the necessity of using financial imagination to supplement the imagination of architects." . .

The statement filed with the Commission by the Municipal Art Society stated: "We have said many times, before the Landmarks Preservation Commission was established, that we hoped the large financial institutions could draw prestige and nobility for their main seat of office from the dignity of an old palace. We hope you will preserve this building and give the First National Bank a chance to show their understanding of these feelings of the community."

At the public hearing, the representative of the Municipal Art Society said, "I think that this is a very interesting building, because perhaps here more strongly than anywhere else we come into direct conflict between a building which is on extremely valuable land, and for which the bank perhaps has another purpose, but which we consider as one of the prime Landmarks in this City. It is in many ways, perhaps, the most monumental example of the Greek Revival ... And it is pointless to pretend that this building, originally built in 1836, is not one of the prime monuments or Landmarks in our City. If it is designated a Landmark, as we hope it will be, it does not obviously remove all options from First National City Bank but would have the desirable aspect of having them consider alternatives other than tearing down their central office. If the building were connected to other buildings with corridors, it is possible that a situation could be worked out for the bank, from a working point of view, and still preserve this symbol of New York's greatness."

FINDINGS AND DESIGNATIONS

On the basis of a careful consideration of the history, the architecture and other features of this building, the Landmarks Preservation Commission finds that the First National City Bank at 55 Wall Street has a special character, special historical and aesthetic interest and value as part of the development, heritage and cultural characteristics of New York City.

The Commission further finds that, among its important qualities, the First National City Bank Building is an extremely handsome and imposing Classical building, that it is exceptional as one of the comparatively few notable buildings fully exposed on all four sides, that it is one of the very few buildings in New York City designed upon a truly monumental scale, that it is executed in the finest, most enduring masonry materials, that it has what are probably the greatest monolithic columns in the City and that - in its overall proportions and in the excellence of its details, designed by the outstanding architects of successive generations - this impressive building achieves the successful solution of a most demanding set of requirements and represents in its present form an architectural masterpiece.

Accordingly, pursuant to the provisions of Chapter 8-A of the Charter of the City of New York and Chapter 8-A of the Administrative Code of the City of New York, the Landmarks Preservation Commission designates as a Landmark the First National City Bank, 55 Wall Street, Borough of Manhattan and designates Tax Map Block 27, Lot 1, Borough of Manhattan, as its Landmark Site.