

Landmarks Preservation Commission
July 9, 1985, Designation List 181
LP-1438

FORMER EMIGRANT INDUSTRIAL SAVINGS BANK BUILDING, 51 Chambers Street, Borough of Manhattan. Built 1909-1912; architect, Raymond Almirall.

Landmark Site: Borough of Manhattan, Tax Map Block 153, Lot 1 in part consisting of the land on which the described building is situated.

On June 14th, 1983, the Landmarks Preservation Commission held a public hearing on the proposed designation as a Landmark of the former Emigrant Industrial Savings Bank Building and the proposed designation of the related Landmark Site (Item No. 13). The hearing had been duly advertised in accordance with the provision of law. Two witnesses spoke in favor of designation. There were no speakers in opposition to designation. Correspondence was received in favor of designation, including a letter from Robert Litke, Commissioner of the Department of General Services.

DESCRIPTION AND ANALYSIS

The 17-story Emigrant Industrial Savings Bank was constructed between 1909 and 1912, and was the third bank built on the site for the same expanding organization. Designed by architect Raymond F. Almirall, who trained at the Ecole des Beaux-Arts in Paris, the building is well conceived and richly decorated, reflecting contemporary architectural trends towards neoclassicism in skyscrapers. The pioneering "H"-plan of the Emigrant represents an important phase in the development of the early skyscraper, resolving problems of interior lighting with simplicity and with dignity.

The Emigrant Industrial Savings Bank was incorporated in 1850. Organized under the auspices of Bishop John Hughes and the Irish Emigrant Society, it was intended to protect the savings of newly-arrived immigrants (particularly those from Ireland) from unscrupulous people who might take advantage of their inexperience. The Bank opened in leased property at 51 Chambers Street in October, 1850 and under good management prospered and proved itself sound. New quarters were erected on the site of the old building in 1858. The Bank continued to grow and successfully weathered the financial panic of 1873 when several other financial institutions failed. During this period, the Bank's Board of Trustees pursued a prudent course, and by selling United States Bonds, requiring written notice for withdrawal of deposits, and even lending the Bank money from their own pockets they were able to keep the Bank sound.¹ By the end of 1873, the crisis was over and confidence restored. Business grew to such an extent that by 1882 the Bank had outgrown its space and more room was needed for banking operations. The property at 49 Chambers Street, extending through to Reade Street, was purchased. An eight-story, fireproof bank and office building designed by William H. Hume and Little & O'Conner was erected on the site in 1885-87. The building was faced with granite with a rusticated base and a mansard roof. A large central entrance opened onto the banking room which extended the full depth of the building, from Chambers Street to Reade Street. The continued expansion of the bank's operations through the years required the addition of even more space. In 1907 the Bank bought the adjoining property at 43 to 47 Chambers Street through to 21 to 25 Reade Street, and Raymond F. Almirall was employed to design a new building for the entire expanded lot.

Above the large base, the building rises in an "H"-shaped plan which allows light and air to reach all the office spaces within the tower. From the street, the impression thus created is of twin towers, each three bays wide, rising from a solid base with a deep recess between them. The towers are linked to the base by a transitional story with carved geometric designs surrounding each of the square windows on the towers. For the next ten stories, the building rises in a regular rhythm of copper-framed paired, double-sash windows, slightly recessed behind flat limestone piers, which rise in an unbroken line, emphasizing the building's height. Each of the three bays of the towers contains square-headed windows, while the fenestration pattern in the recessed area of the building varies from flat to rounded and angled bays, each window of the nine bays projecting out slightly more from the facade than the one beside it.

The towers are capped visually by an elaborate carved ornamental treatment on the attic stories and roof. On either wing, the eleventh floor in the tower serves as a transition from the tower shaft to the roof. The windows are framed below by a small cornice from which depend heavy sculpted floral swags, and above by a very heavy cornice supported by paired brackets. Above this transitional story is an attic story composed of three large, deep windows set in stone surrounds with elaborately sculpted swags. A heavy pediment above the central window frames an oval beehive with three copper bees; found throughout the bank building, the beehive was a symbol of the Barberini, a wealthy Italian merchant family of the Renaissance. Bees are an old symbol of industry and creativity, and have been found both on British coats of arms and in Egyptian hieroglyphs. Above the central pediment, an enormous stone eagle spreads its wings; it is framed by a stone parapet, which is in turn topped by large stone urns. Similar ornament is carried around the upper level of the "H"-plan recess between the towers.

The side walls of the bank building are plain brick with minimal fenestration in expectation that other tall buildings would rise beside the bank. On each side wall there is a large painted sign advertising the Emigrant Savings Bank. These signs date from the late 1960s, replacing earlier signs in the same location, and reflect the building's history. The rear of the building on Reade Street, however, is similar to if modified and less ornate than the Chambers Street facade of "H"-plan towers above a base. Three entrances on the ground floor are plainer than those on Chambers Street. Three small windows with iron grilles are set between each door. Double-story window bays above light this end of the banking hall within; they are separated by flat pilasters into a wide central section with three bays on either side. An entablature above these pilasters carries a frieze embellished with the name of the bank. Each of the "H"-plan tower wings on this rear facade is three bays wide, but unlike Chambers Street, each bay here has an angled tripartite bay window. White brick piers rise between each bay, continuing uninterrupted through the height of each tower. The recess between the towers is seven bays wide on this facade, each bay projecting further from the wall than its neighbor in a varied pattern of flat, angled and rounded bays. Above the base, set off against the recess of the "H"-plan towers, is a small pediment spanning the opening. The brick facade of the towers continues up beyond the top of the building to a straight, simple parapet with inset panels. The western corner of this parapet is currently missing.

The Emigrant Industrial Savings Bank is no longer used by the company for which it was built; it has joined the ranks of distinguished buildings surrounding City Hall Park used for municipal offices. It retains, nevertheless, its historical significance as a beneficent institution for the enormous immigrant population of 19th and 20th century New York. As a distinguished Beaux-Arts design applied to the peculiarly American innovation of the skyscraper, and an ingenious pioneering solution to the problem of bringing light to office users, the Emigrant Industrial Savings Bank stands as an important landmark in the development of 20th century New York architecture.

FOOTNOTES

1. William H. Bennett, A Chronological History of the Emigrant Savings Bank, typescript, c. 1931, p.5.
2. The National Cyclopaedia of American Biography (New York: James T. White & Co., 1941), vol. 29, pp. 321-322.
3. Much of the following relies on Winston Weisman's analysis of New York skyscraper design in "A New View of Skyscraper History," The Rise of an American Architecture, ed. by Edgar Kaufmann, Jr. (New York: Praeger Publishers, 1970).
4. Cited by Weisman, p. 115; Montgomery Schuyler, "The Evolution of the Skyscraper," Scribner's Magazine, 46 (September 1909), 257-271.
5. H.W. Frohne, "Progressive Tendencies in Recent New York Commercial Buildings," American Architect and Building News, 1913, vol. 103, pp. 217-222.
6. Ibid.
7. "The H Plan for Office Buildings, Adopted for the Emigrant Savings Bank's New Operation -- It Solves the Light Problem," Real Estate Record and Guide, August 7, 1909, p.254.
8. The concern for preserving the sunlit street shows up frequently in the literature of the period. Some examples are: David Boyle Knickerbocker, "The Skyscraper and the Street," American Architect and Building News, vol. 942, no. 1717, pp. 161-167; Montgomery Schuyler, "To Curb the Skyscraper," Architectural Record, vol. 24, Oct. 1908, pp. 300-302.
9. W. Parker Chase, New York: The Wonder City (New York: Wonder City Publishing, 1932), p. 192.

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 Emigrant Industrial Savings Bank 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 Emigrant Industrial Savings Bank, established in 1850, was an important aid to Irish immigrants settling in New York during the second half of the 19th century, and therefore an important institution in the history of 19th century immigration to America; that this building, the third for the institution on the same site, was designed by Raymond Almirall, a noted New York architect; that Almirall's Beaux-Arts style design represents an important stage in the early development of the design of skyscrapers, the unique American contribution to world architecture; and that Almirall's pioneering use of the "H"-plan to provide good interior lighting represents a significant advance in tall office building design.

Accordingly, pursuant to the provisions of Chapter 21 (formerly Chapter 63) 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 Emigrant Industrial Savings Bank, 51 Chambers Street, Borough of Manhattan and designates Tax Map Block 153, Lot 1 in part, consisting of the land on which the described building is situated, as its Landmark Site.

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Former Emigrant Industrial Savings Bank Building
51 Chambers Street, Manhattan

Built: 1909-1912

Photo: Landmarks Preservation



Former Emigrant Industrial Savings Bank Building
Chambers Street detail

Photo: Landmarks Preservation