(Former) National City Bank Building, main floor interior, consisting of the entrance vestibule; the banking room, including the barrel vaults and dome; the mezzanine balconies on the east, west, and south walls overlooking the banking room; the president’s office suite; and the fixtures and interior components of these spaces, including but not limited to wall and ceiling surfaces, floor surfaces, railings, balustrades, columns and piers with their capitals, chandeliers and lighting fixtures, decorative metalwork, ventilation grilles, wall plaques, doors, windows, and attached furnishings and decorative elements; 55 Wall Street, aka 53-57 Wall Street, 7-29 Exchange Place, 2-4 Hanover Street, 34-40 William Street, Manhattan. Built 1836-1842; Isaiah Rogers, architect. Addition and interior redesign 1904-1910; McKim, Mead & White, architects.

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

On November 18, 1997, the Landmarks Preservation Commission held a public hearing on the proposed designation of the (Former) National City Bank Building, main floor interior (Item No.1). The hearing was duly advertised according to the provisions of law. There were five speakers in favor of designation, including one of the owners and representatives of other owners. There were no speakers opposed to designation. The Commission also received a letter in support of designation from Council Member Kathryn Freed.

Summary

The interior of 55 Wall Street was designed in a classical Roman style on a grand scale, to be the headquarters of the National City Bank, one of the country’s oldest and most important financial institutions. In 1904, the bank hired the preeminent firm of McKim, Mead & White to remodel and create an addition for a prominent earlier building by Isaiah Rogers. The original structure had been constructed in 1836-42 in a dignified Greek Revival style as the Merchants’ Exchange, and later housed the Stock Exchange and then the U.S. Custom House. When this later institution outgrew these quarters, the building was purchased by National City Bank. The bank president, James Stillman, saw the reuse and remodeling of this renowned edifice for the bank’s headquarters as a statement of his company’s prestige. Originally only four stories high, the granite building was fronted by twelve enormous columns. McKim, Mead & White added four more stories and completely redesigned the interior, creating an immense, cruciform-plan banking hall with offices hidden in each of the four corners. The construction, which lasted from 1908 to 1910 resulted in an imposing room which extends under a sixty-foot-high central dome, with monumental Corinthian columns which support an elegant entablature encircling the space. The vast scale of the intersecting barrel vaults and tall, arched window openings is juxtaposed by elegant design details such as the luxurious gray marble on the floors and walls, the coffered ceiling, and the delicate mezzanine railings, all of which contribute to the grandeur and dignity of the room. The exterior of this building was designated a New York City Landmark in 1965.
DESCRIPTION AND ANALYSIS

History

Merchants’ Exchange-Custom House

The original portion of the building, a four-story structure, was built in 1836-42 as the Merchants’ Exchange on the site of a previous Exchange building which had been destroyed by fire in 1835. It occupied a full block-front on Wall Street extending from William Street to Hanover Street, and south to Exchange Place. The building was designed by the prominent architect Isaiah Rogers, who was known for his Greek Revival work, including the thoroughly "modern" Tremont House hotel in Boston, and in New York, the Astor House hotel, the Bank of America, and the Astor Place Opera House. Although planning began shortly after the demolition of the ruins of the previous building, this structure took six years to complete, with the massive Ionic columns of the front facade being shipped whole from a granite quarry in Quincy, Massachusetts. On the interior was a large, circular hall which was lit from above by an oculus in a large dome. Located along the outside walls of the building, with direct access from the street, were retail outlets of several merchants and insurance companies. In 1862, the building was leased by the United States government and remodeled for use as a Custom House, where agents oversaw the merchandise coming into the busiest port in the country. By the early 1890s, it had become too small to handle the huge volume of imported goods arriving in New York City and the building was put up for sale. By 1899, work had begun on a new, larger Custom House on Bowling Green designed by Cass Gilbert, and the building at 55 Wall Street was purchased by the First National City Bank. The bank’s president, James Stillman, recognized the prestige and commercial benefits attached to the use of this acknowledged architectural masterpiece for the bank’s headquarters. With additional floors and interior renovations to meet the bank’s requirements, Stillman would create a corporate symbol for his headquarters which would be an “outward and visible sign of power and combination.”

First National City Bank

Few American financial institutions have witnessed as much of the nation’s history as First National City Bank. Known initially as City Bank of New York, First National City Bank was one of several institutions formed in 1812 to fill the banking void created the previous year by the demise of Alexander Hamilton’s First Bank of the United States. Since holders of stock in the New York branch of the First Bank of the United States were allowed to exchange their shares for City Bank stock, and for a time the new institution occupied the former’s vacated quarters, City Bank has been considered “the direct descendant of [Alexander] Hamilton’s project.”

City Bank first received national attention in the 1850s and 1860s when its president, Moses Taylor, backed Cyrus Field’s Atlantic Cable venture and served as chairman of the Federal Loan Committee during the Civil War. The bank achieved its greatest national significance under the leadership of James Stillman who became president in 1891. Described by biographer Lewis Corey as “almost as powerful as [J. Pierpont] Morgan,” Stillman formed a close association with the Standard Oil magnates and with their assistance led National City Bank in what economic historian Paul B. Trescott calls a “meteoric rise to first place among American banks.”

Between 1890 and 1910, National City Bank was “the foremost bank in the service of the great industrial and financial combines” that marked those years. It maintained a controlling interest in five other banks and several life-insurance and trust companies; combined with the Rockefeller interests, Edward H. Harriman, and Kuhn, Loeb, and Company in the reorganization of Union Pacific; and “led the movement by which commercial banks assumed the functions of investment institutions.” Ultimately, in the 1920s, National City Bank became the first American bank to reach one billion dollars in assets.

Although this represented the pinnacle of National City Bank’s power and influence, the institution continued to exercise an important voice in the course of America’s financial history. Charles E. Mitchell assumed the bank’s presidency in 1921, and by 1929 he had acquired Bank of America’s New York branch, purchased the Farmer’s Loan and Trust Company, and pushed National City Bank’s resources past the two billion dollar mark. Under Mitchell’s leadership, the bank was a leading participant in the wild speculation that helped cause the 1929 stock market crash. Mitchell was forced to resign from his position shortly afterward, and the practices of the National City Bank were reformed as a result of Congressional passage of the Federal Securities Exchange Act of 1934. Nevertheless, the bank has
continued to exercise an important voice in American and world finance. In 1955, the National City Bank merged with First National Bank of New York, adopted the name First National City Bank, and reported total resources of seven billion dollars. The bank kept its headquarters at this Wall Street building until 1961 when it moved to 399 Park Avenue, converting 55 Wall Street into a branch bank within the larger system. In 1968, the shareholders approved the formation of a one-bank holding company, First National City Corporation, which then assumed ownership of First National City Bank. It became known as Citibank in 1974, and has remained to this day the largest banking institution in America.\textsuperscript{12} Citicorp Center, with even more office space, opened in 1977 at Lexington Avenue and East 53rd Street.

The National City Bank Building
The original Merchant's Exchange building by Isaiah Rogers filled the entire block bounded by Wall Street on the north, Exchange Place on the south, William Street on the west, and Hanover Street on the east. Quadrilateral in plan with no two sides the same length or parallel to each other, the building was originally four stories high and was crowned by a massive dome which rose to a height of 124 feet. Across the front, or north facade, is a row of twelve monolithic, granite, Ionic columns. The southern elevation, like that on the north, is thirteen bays wide, while the eastern elevation is ten, and the western elevation is eight bays wide. The masonry bearing walls were constructed of ashlar granite.

In the monumental elegance of Isaiah Rogers' building, National City Bank's president, James Stillman, saw an opportunity to express the vision of power, dominance and stability that he held for his bank. To help translate this vision into stone, and adapt the structure to suit the bank's needs, Stillman commissioned McKim, Mead & White, the leading architectural firm of the period. The effort to create a compatible addition resulted in a second large colonnade, with a lighter Corinthian order, being superimposed on Rogers' original one.\textsuperscript{13} Based on examples of multi-tiered structures found in classical architecture, such as the Roman Coliseum and various Roman forums, the National City Bank also relates to Palladio's design for the sixteenth-century Palazzo Bonin Thiene in Vicenza in the way the attic story forms a cohesive part of the design.\textsuperscript{14}

\textbf{McK	extsuperscript{15}n, Mead & White} One of the most famous and productive firms in the history of American architecture, McKim, Mead & White exerted considerable influence over the development of architecture in this country during the late nineteenth and early twentieth centuries.\textsuperscript{16} When the partnership was formed in 1879, the designers began to break with the Richardsonian Romanesque aesthetic, in which both McKim and White had been trained. In the decades around the turn of the century, the firm played a leading role in promoting the popularity of classically-inspired forms in architecture. In the course of its long duration this firm produced major examples of Shingle, Colonial and Georgian Revival, neo-Italian Renaissance, as well as neo-classical Roman styles. Their work marked the increasing sophistication of American architecture.

Charles Follen McKim (1847-1909) was born in Chester County, Pennsylvania. After unsuccessfully attempting to study engineering at Harvard University, McKim turned to architecture. He began his apprenticeship in the office of New York architect Russell Sturgis, before leaving for three years of travel and study in Europe. On his return in 1870, McKim joined the firm of Gambrill & Richardson in which the influential American architect Henry Hobson Richardson was partner. Soon he rented his own office and began collaboration with Mead in 1872. In 1878 the firm of McKim, Mead & Bigelow was established, as William Bigelow joined the firm.

William Rutherford Mead (1846-1928) was educated at Amherst College and studied in Europe. Like McKim, he apprenticed in Sturgis’s office. Mead was largely involved with the management of the firm, rather than design.

Stanford White (1853-1906) achieved fame not only for his prolific work in residential design, but also because of the public scandal which surrounded his murder in 1906. White came from a family in which cultural pursuits were the dominant interest. He wanted to be an artist but was convinced that architecture was a more reliable profession and joined the firm of Gambrill & Richardson in 1872. He succeeded McKim as head draftsman in Richardson's office and stayed there until 1878, becoming quite adept in the Richardson Romanesque style and contributing greatly to many of Richardson's designs, especially in residential work, interior design, and ornament on public commissions. In 1878 he left the firm to travel in
Europe. Upon his return, he assumed William Bigelow's position and the firm of McKim, Mead & White was begun.

The firm's national reputation and influence began with the Chicago World's Columbian Exposition of 1893 which popularized Renaissance-inspired monumental architecture, and for which they designed the Agriculture Building on the Court of Honor, the New York State Building, and two small pavilions. For educational institutions such as Columbia University (designed c.1894-95, built 1895-1914) and New York University (University Heights campus, designed 1893-94), their comprehensive layouts as well as the individual building designs exhibited a rationality and clarity of planning which was new to this country. Their grand public buildings, many built near the turn of the century, include the Boston Public Library (1887-98), the Rhode Island State House (1895-1904), the Brooklyn Museum (1893-1915, a designated New York City Landmark), and the U.S. Post Office (1910-13, a designated New York City Landmark) and reflected an American classicism derived from Greece and Rome which was felt to be appropriate to the growing power and imperialism of the country at that period. McKim, Mead & White also designed numerous mansions and summer homes, beginning in the 1880s with elegant Shingle Style residences, and evolving to classical cottages for wealthy Newport, Rhode Island society families (such as the Versailles-inspired "Rosecliff," for Herman Oelrichs, 1897-1902), and city houses such as the Venetian palazzo of 1900-03 for Joseph Pulitzer on East 73rd Street (located within the Upper East Side Historic District). The firm's prominence continued well into the twentieth century. After White's death in 1906, McKim retired in 1907 and died two years later. The firm remained active for a number of years, first under the leadership of Mead (who retired in 1920), and then under the many talented young architects who had been trained in the firm.

The prominence of McKim, Mead & White in the history of American architecture can hardly be exaggerated. Not only did their work mark the full maturity of American architecture, but it was also an important force in turn-of-the-century architectural fashion. This prestigious partnership also set the way for the larger architectural firms which dominate the architectural field today.

Bank Designs by McKim, Mead & White

During the later years of the long-lived McKim, Mead & White partnership, the firm became particularly noted for its commercial buildings, especially banks. One of the first bank designs which set a precedent for this later work was the Bowery Savings Bank at 130 Bowery (1893-1894, a designated New York City Landmark and a designated Interior Landmark). In the text which accompanied the winning design entry, McKim, Mead & White declared, "in determining upon a style of Architecture best adapted for [such] an institution. . . we believe that an expression of simplicity and grandeur. . . should be sought, and . . . have selected a classic type as best suited to our purpose." The grand scale and proportions of this banking room, as well as certain details such as the coffered ceiling and huge Corinthian columns would reappear in later work, notably at 55 Wall Street. Another bank design which further advanced the idea that the grandeur of a Roman temple was an appropriate symbol for a temple of modern American banking was that of the Knickerbocker Trust Company (1901-04) on Fifth Avenue in New York (demolished). The Bank of Montreal (1901-05) was an important precedent for the National City Bank project. Charles McKim remodeled and added on to the existing bank building, creating a harmonious design solution, while retaining the original facade and dome which had been an important local landmark. On the interior, both of these banks used massive, overscaled marble columns which helped define and organize the huge banking rooms.

National City Bank Interior

The design of the new National City Bank headquarters was originally begun in 1904 by Stanford White, who was especially known for his elegant interiors. When White died in 1906, the commission was taken over by Charles F. McKim, with the assistance of William S. Richardson, who had been White's assistant and became a partner in the firm in 1906.

During the construction on the building which lasted from 1908 to 1910, the architects demolished the interior and created an entirely new banking hall for the National City Bank. Following the precedent set at the Bowery Savings Bank and again with the Bank of Montreal, the architects regularized the interior space within the irregularly-shaped quadrilateral footprint of the building. They carved out a vast, cruciform-plan room, with the corners walled off to create distinct office areas. Separated from the main hall by
marble walls and bronze grilles, these sections are linked to each other by delicate iron balconies which span the large windows on two walls of the room.

The banking room is three times as long as the width of its main arm. The oversize columns, the huge barrel vaults at each arm of the cross, and the crowning central dome, are indications of the immensity of the room, but the architects' superb sense of proportion keep it from being overwhelming. This same sense of grandeur was also achieved in the main waiting room of Pennsylvania Station, which the firm was designing during this same period. Many similar design elements can be seen in both rooms, including the huge Corinthian columns, large arched windows and coffered ceiling.

At 55 Wall Street, the great columns and pilasters lining the periphery of the room define the separate areas of the room, and carry a graceful entablature which links the different sections together. The entablature continues around the huge barrel vaults which frame the large windows at three ends of the room and the doorway on the fourth. The elegance of the grey marble walls, columns, and floors is enhanced by decorative details of bronze and wood. The expansive ceiling is embellished by finely-detailed coffers and its huge central dome is decorated in low relief. The President's suite is located in the southeastern corner, while the southwestern corner (not included in designation) had been previously rearranged with bathrooms and an open stairway to the basement. In the northwestern corner new walls and a door have been built to complete the enclosure, beneath the screen. The area behind this wall is not included in the designation. In the northeastern corner, the area below the screen, and between and behind the columns is open. The designated space also includes a series of ceiling vaults along the northern side of this corner of the building which are believed to date from the original 1836 building.

The huge room is unified by the gray Botticini marble which is used to face the walls and floors. Around the perimeter of the room are massive marble columns and engaged pilasters, all with Corinthian capitals. They carry a full entablature which spans all four walls of the room at approximately two-thirds its height. Above this entablature, the marble walls feature panels between low-relief engaged and fluted pilasters.

The longer dimension of the banking room (187 feet) runs from east to west. Centered at each of these ends is a great coffered barrel vault which encloses lofty, tripartite windows. Narrow balconies with delicate bronze railings cross in front of these windows at the second and third levels.

*Significant features in this interior space are underscored as specified in the Rule for Designated Bank Interiors - Chapter 9, Alterations to Designated Bank Interiors. "Significant features" are defined in Section 9-02 of the Rule.
connecting the enclosed rooms within each corner. At the northern arm of the cross is another coffered barrel vault which shelters a large wall clock below its arch. Beneath this, wood-framed transom windows cap a bronze-trimmed entrance vestibule with revolving door which projects into the room. The southern arm of the cross is the deepest, with the largest coffered vault. A large balcony has been constructed in this part of the room. It spans the entire width of this arm and extends into the main part of the room with a slightly convex curve. In the area beneath this balcony a new wall has been constructed which supports the balcony and encloses the large columns and pilasters located there.

Ceiling - The sweeping ceiling is accented by octagonal ceiling coffers, many of which are pierced by non-historic downlights. Centrally located in the expansive ceiling is a large dome (52 feet in diameter), slightly elliptical in shape, plastered and painted gold. A band of astrological symbols in low relief decorates the lower edge of the dome. A large bronze chandelier hangs from the middle of it, and features a double row of lights with substantial pendentives.

President's Suite - In the southeastern corner of the building is the suite of rooms originally called the President's offices. A bronze screen with a geometric design fills the areas between the columns (above door height), and distinguishes this section from the main part of the room. Beyond the doorway is a group of four smaller rooms: an outer office, two conference rooms and the president's office. All have wooden, parquet floors and paneled wainscoting. The two conference rooms retain their brass chandeliers. The president's office is the most intact, retaining the black marble fireplace, along with heavy wall, ceiling, and window moldings, wall sconces, chandeliers, and broken pediments over the doors.

Report prepared by Virginia Kurshan
Research Department

NOTES

The Landmarks Preservation Commission would like to thank Mark Sullivan, Chief Engineer and Building Historian at 55 Wall Street, for his assistance as well as the loan of his private archives for the preparation of this report. Mr. Sullivan's great love for this building is obvious to all and much appreciated.


2. This marble structure, also designed in the Greek Revival style, by architects A.J. Davis, Ithiel Town, and Samuel Thompson was short-lived, having been built only in 1827.


4. According to Moses King's Handbook of New York City, in 1892 there were 50 steamship lines bringing goods from foreign ports into New York. In the previous fiscal year, the Port of New York had collected more than 71 percent of all the duty paid in the country for imported goods.


6. John K. Winkler, The First Billion: The Stillmans and the National City Bank (NY: The Vanguard Press, 1934), 113. The word combination refers to the numerous interlocking directorships held by various men of wealth and power (such as the Rockefellers and J. P. Morgan) during the last years of the nineteenth century and the early twentieth century, until Theodore Roosevelt succeeded in breaking up the large trusts.


13. The second colonnade extended three stories in height. It was then capped by a recessed attic story. By superimposing a steel skeletal frame on the original structure, the architects were able to create a building of eight stories.


15. The information in this section was taken primarily from the architects' appendix: McKim, Mead & White in Landmarks Preservation Commission, *Upper East Side Historic District Report* (LP-1051), (New York: City of New York, 1981).

16. As cited in "McKim, Mead & White Reappraised," by Leland Roth in the reissue of *A Monograph of the Works of McKim, Mead & White 1879-1915* (New York: Arno Press, 1977), 12. During the period covered by the monograph, the firm received 875 major commissions, which were located across the entire United States, from Massachusetts to California and from Texas to Montreal.


18. Roth, 37.


20. The First National Bank of Champaign, Illinois by Mundie & Jensen (1911) and the Detroit Trust Company by Albert Kahn (1915) were both influenced by this bank.

21. New York City, Department of Buildings, Demolition Permit 529-1907; Alteration Permit 185-1908.

22. Following the precedent of the original Merchants Exchange, this dome was originally designed with an oculus to let natural light into the huge room.

23. New York City, Department of Buildings, Alteration 146-1925.

FINDINGS AND DESIGNATION

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 (Former) National City Bank Building Main Floor Interior has a special character, and a special historical and aesthetic interest and value as part of the development, heritage, and cultural characteristics of New York City; and that the interior is one which is customarily open and accessible to the public and to which the public is customarily invited.

The Commission further finds that the (Former) National City Bank Building Interior was designed and constructed from 1904 to 1910 as part of a remodeling of Isaiah Rogers’ Greek Revival style Merchants’ Exchange building, built in 1836-41; that the design of this room was devised by New York’s foremost architects of the period, McKim, Mead & White, with the primary responsibility being attributed to Charles F. McKim after Stanford White’s death in 1906; that the National City Bank’s president, James Stillman wanted an impressive banking hall as the symbol for his bank which was, at the time, the most important financial institution in the country; that the bank interior was designed to suggest a classical Roman hall on a grand scale; that the vast, cruciform-plan room displays the architects’ fine sense of proportion in the monumental Corinthian columns which line the room and support an elegant entablature, the huge barrel vaults, and the tall, arched windows with the delicate balconies which traverse them; that the elegant materials and fine details show the mastery these architects achieved in their finest works; that vast scale, fine proportions and elegant details are combined here to form one of New York’s grandest interior spaces.

Accordingly, pursuant to the provisions of Chapter 74, Section 3020 of the Charter of the City of New York and Chapter 3 of Title 25 of the Administrative Code of the City of New York, the Landmarks Preservation Commission designates as an Interior Landmark the (Former) National City Bank Building main floor interior, consisting of the entrance vestibule; the banking room, including the barrel vaults and dome; the mezzanine balconies on the east, west, and south walls overlooking the banking room; the president’s office suite; and the fixtures and interior components of these spaces, including but not limited to wall and ceiling surfaces, floor surfaces, railings, balustrades, columns and piers with their capitals, chandeliers and lighting fixtures, decorative metalwork, ventilation grilles, wall plaques, doors, windows, and attached furnishings and decorative elements; 55 Wall Street, aka 53-57 Wall Street, 7-29 Exchange Place, 2-4 Hanover Street, 34-40 William Street, Manhattan, and designates Borough of Manhattan Tax Map Block 27, Lot 1, as its Landmark Site.
(Former) National City Bank Building, main floor interior, consisting of the entrance vestibule; the banking room, including the barrel vaults and dome; the mezzanine balconies on the east, west, and south walls overlooking the banking room; the president's office suite; and the fixtures and interior components of these spaces, including but not limited to wall and ceiling surfaces, floor surfaces, railings, balustrades, columns and piers with their capitals, chandeliers and lighting fixtures, decorative metalwork, ventilation grilles, wall plaques, doors, windows, and attached furnishings and decorative elements; 55 Wall Street, aka 53-57 Wall Street, 7-29 Exchange Place, 2-4 Hanover Street, 34-40 William Street, Manhattan.

Landmark Site: Borough of Manhattan Tax Map Block 27, Lot 1.
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
Main Banking Floor, view looking east

Photo: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
Main Banking Floor, view looking west showing movable partitions in front of windows

Photo: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
Main Banking Floor, view looking west

Photo: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
Main Floor Interior, view looking south showing new balcony

Photo: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
Main Banking Floor, view looking north

Photo: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
Ceiling detail

Photo by: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
Detail of dome

Photo by: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan

Photos by: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan

Detail, northeast corner

Detail, southwest corner

Photos by: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan

Detail of vaulted ceiling from Rogers' 1842 construction
Photo by: Carl Forster

Main Banking Room, c.1909
Photo: Leland Roth, McKim, Mead & White, 1879-1915
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
Main Banking Floor, c. 1955

Photo: Collection of Mark Sullivan
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan
President’s Office

Photo by: Carl Forster
(Former) National City Bank Building, Interior
55 Wall Street, Manhattan

President’s Office, c. 1914
Source: Leland Roth, *McKim, Mead & White, 1879-1915*

President’s Office, 1998
Photo by: Carl Forster
(Former) National City Bank Building
55 Wall Street, Manhattan

Photo: Collection of Mark Sullivan