

UNION SQUARE SAVINGS BANK, 20 Union Square East a/k/a 101-103 East 15th Street, Borough of Manhattan. Built 1905-1907; architect Henry Bacon.

Landmark Site: Borough of Manhattan Tax Map Block 871, Lot 1.

On December 12, 1995, the Landmarks Preservation Commission held a public hearing on the proposed designation as a Landmark of the Union Square Savings Bank and the proposed designation of the related Landmark Site (Item No. 7). The hearing was continued to January 30, 1996 (Item No 7). The hearing had been duly advertised in accordance with the provisions of law. Twenty-three witnesses spoke in favor of designation, including Assemblywoman Deborah Glick and representatives of Manhattan Borough President Ruth Messinger, State Senator Catherine Abate, Assemblyman Stephen Saunders, Community Board 5, Community Board 6, the Union Square Community Coalition, the Municipal Art Society, the New York Landmarks Conservancy, the Historic Districts Council, the Stuyvesant Park Association, the Gramercy Neighborhood Associates, and the Greenwich Village Society for Historic Preservation. A representative of the owner attended the first hearing and stated that the owner had no opposition to the designation. No one spoke in opposition to designation. The Commission has received many letters and other statements in support of designation, including a letter from Councilmember Antonio Pagan.

Summary

The Union Square Savings Bank, originally the Institution for the Savings of Merchants' Clerks, was built in 1905-07 to the designs of Henry Bacon in a bold and monumental Academic Classic style popularized by the World's Columbian Exposition of 1893 in Chicago. It is his



largest and best-known bank commission. The Union Square Savings Bank enjoys a prominent position on the east side of Union Square at the corner of East 15th Street, and Bacon's design accentuates its prominence with a freestanding portico supported on four giant Corinthian columns and a monumental entranceway behind the columns. It was also an unusual work for Bacon, who specialized in the design of public monuments and is best known for having designed the Lincoln Memorial in Washington, D.C., completed in 1923. The bank building remains largely intact on the exterior.

DESCRIPTION AND ANALYSIS

The Development of Union Square¹

The Commissioners Map of 1807-11, which first laid out the grid plan of Manhattan above Houston Street, allowed for certain existing thoroughfares to retain their configuration. Bloomingdale Road (now Broadway), and the Bowery intersected at 16th Street. The acute angle formed by this "union" was set aside by the Commissioners and named Union Place. Initially Union Place extended from 10th to 17th Streets, on land owned by the Manhattan Bank:

It then presented to the eye of the tourist and pedestrian a shapeless and ill-looking collection of lots, where garden sauce flourished -- devoid of symmetry and around which were reared a miserable group of shanties.²

In 1815, the state legislature reduced the size of Union Place by making 14th Street its southern boundary. As the City expanded northward and land use intensified, the need for open spaces became apparent. A report drafted by the street committee in 1831 states the need for public squares "for purposes of military, and civic parades, and festivities, and ... to serve as ventilators to a densely populated city."³ Designated a public space in 1832 at the urging of local residents, additional land was acquired so that the area could be regularized. Graded, paved, and fenced, Union Place was finally opened to the public in July 1839. Throughout much of its history, the square has been used for public gatherings, political rallies, and demonstrations.

By the 1850s, Union Square (as it came to be known) was completely surrounded by buildings including some of the city's most splendid mansions; but "already by 1860, the dramatic march of commerce had begun."⁴ Theaters, hotels, and luxury retailers predominated in the 1870s. By the 1890s, the vestiges of the fashionable residential area, as well as the elegant stores and theaters, had been supplanted on Union Square by taller buildings that catered to the needs of publishers and manufacturers who had moved uptown.

The Union Square Savings Bank stands prominently on the northeast corner of Union Square East and East 15th Street. The bank, originally called the Institution for the Savings of Merchants' Clerks, moved to this location in 1868, during a time when the area was being transformed from a residential to a commercial district. In 1905-07, the newly renamed Union Square Savings Bank replaced the older building with the present structure.

The Union Square Savings Bank⁵

Originally located at 5 Beekman Street and later at 516 Broadway, the bank was founded in 1848 as the Institution for the Savings of Merchants' Clerks, by members of the New York Chamber of Commerce and the Mercantile Library Association, including prominent merchants William H. Macy and James G. King,⁶ to "encourage the clerks of business men to take care of their earnings."⁷ The bank purchased a Greek Revival row house on the northeast corner of Union Square East and East 15th Street in 1867. After adding a mansard roof and new frontispiece to the row house, the bank moved its operations there the following year. In 1904, the bank successfully petitioned the Supreme Court of the State of New York for permission to change its name to the Union Square Savings Bank, claiming the former name was no longer suitable to an institution that "draws its depositors from all classes in the community, and not alone from merchants' clerks."⁸ The petition also noted the bank's long presence on Union Square and its intention to construct a new bank building there as proof of its commitment to the Union Square area and as a further justification for the name change.

Banks and Architectural Imagery⁹

As industry, business, and commerce prospered after the Civil War, New York became the nation's financial capital. Apart from a few imposing buildings on Wall Street, however, banks were for the most part located in converted residences, or in office buildings, but prior to the 1880s and 1890s, rarely in quarters designed for them. Property values being so high in the financial district, many commercial banks began to build office buildings, conducting business on the ground floors and renting revenue-producing office space above. Savings banks, many of which catered to small private investors, were, in contrast, generally not located in the Wall Street area; therefore, taking advantage of less expensive real estate, they were able to build monumental bank buildings for their exclusive use, many on corner sites.¹⁰ Savings banks proliferated in the 1890s. Among them were the Greenwich Savings Bank, designed by Robert W. Gibson (1892, demolished); the Bank for Savings at East 22nd Street and Fourth Avenue, designed by Cyrus L.W. Eidlitz (1892, partially demolished); the sumptuous Bowery Savings Bank, designed by McKim, Mead

& White (1893-95); and R.H. Robertson's New York Bank for Savings at Eighth Avenue and 14th Street (1896-97). The last two are designated New York City exterior and interior landmarks.

This trend continued after the turn of the century. In 1909, the *Architectural Record* published a lengthy, illustrated survey, in which the author invoked the ancient Greek and Roman temples -- which also served as the banks -- as ancestors to the modern type; the recent banks, however, had evolved due to "the marvelous growth of modern consumerism."¹¹ The illustrations attest to the pervasiveness of the classical bank type, about which the author states, "The effect of the structure must be one of great importance and simplicity. It must make on the depositors the impression of being a perfectly safe place to leave their money and valuables."¹²

This bank imagery developed, not only as the result of economic conditions, but also in response to the resurgence of the neo-classical style, what has been termed Academic Classicism. American architects, influenced by the principles of the French Ecole des Beaux-Arts and the popularity of the "Great White City" -- the 1893 World's Columbian Exposition in Chicago -- turned to the interpretation of Renaissance and neo-Classical prototypes. In part, Academic Classicism was popularized as a means to create an architecture characterized by order, clarity, and sobriety, qualities considered appropriate to the democratic ideals of the expanding nation, and particularly appropriate to the design of banks and public institutions. In making historical associations, American architects drew parallels between their own culture, the American neo-classical past, and the enlightened Greco-Roman and Renaissance civilizations.¹³

Design and Construction¹⁴

The Institution for the Savings of Merchants' Clerks had already occupied its prominent corner site at 20 Union Square East since 1868 when it acquired the adjacent lot and commercial building at 22 Union Square East in 1895. This purchase allowed the bank to increase its frontage on Union Square East from 27 to 52 feet, while maintaining a 125-foot depth along 15th Street. Both buildings were later demolished to make way for the new banking quarters.

The bank first revealed its intention to erect a new building on the site in the successful 1904 petition to the State Supreme Court permitting the institution to change its name. In October of 1905, *Real Estate Record and Guide* announced that

architect Henry Bacon has been commissioned to draw up the plans for a new 25 foot by 100 foot, two-story banking house to be faced in marble. The December 1905 issue of *Architecture*, however, published the rendering of the accepted design, which appeared to be of a somewhat larger building than that described earlier in the *Record and Guide*. The application filed with the Department of Buildings by the architect confirmed that the new building would be four stories in height with a 52 foot by 125 foot footprint, including both the 1868 building and the previously-purchased, adjacent lot. In addition, the projected cost of the larger building increased to \$275,000 from \$150,000 and the facing material was changed to granite.¹⁵ Builder Marc Eidlitz began construction of the building on May 1, 1906, and completed it on March 7, 1907.

The May 1907 issue of *Architecture* published a photograph of the completed structure, which varied very little from the rendering published seventeen months earlier. The well-proportioned design of the building reflects the gravity and importance of the Union Square Savings Bank's financial operations by employing the monumental, classical type. The bank building is well-suited to its neighborhood environment, while embodying the Beaux-Arts clarity of function and structure.

Henry Bacon¹⁶

Henry Bacon (1866-1924), the architect of the Union Square Savings Bank, is chiefly associated with his monumental public work, especially the design of the Lincoln Memorial in Washington, D.C., finished the year before his death. Bacon's career, however, encompassed a whole range of building types including private homes, libraries, and banks.

The son of an old Massachusetts family, Bacon was raised in Wilmington, North Carolina, and educated at the Chauncey Hall School in Boston. After a year at the University of Illinois, he returned to Boston where he began his architectural training with the architectural firm of Chamberlain & Whidden. Soon he left that office for New York where he entered the firm of McKim, Mead & White.¹⁷ Bacon traveled for two years in Europe in 1889-91 on a Rotch Travelling Scholarship, a coveted honor, then returned to McKim, Mead & White where, as McKim's principal assistant, he worked on the firm's designs for the 1893 World's Columbian Exhibition. He was also largely responsible for the firm's Rhode Island State Capitol. The stylistically-influential Bowery Savings

Bank was also designed by the firm during Bacon's time there.

In 1897 Bacon left the McKim, Mead & White firm and joined with a colleague there, James Brite, to form the firm of Brite & Bacon. Laurel Hill, a mansion in Columbia, South Carolina; plans for the American University in Washington, D.C.; and the design of the Jersey City Public Library, won in competition, were all early commissions of the firm. They designed several private houses in New York City, such as the neo-Jacobean No. 3 East 76th Street, in the Upper East Side Historic District, and several houses, now demolished, on Fifth Avenue before their partnership was dissolved in 1902.¹⁸ Bacon established his office in the Mohawk Building, 160 Fifth Avenue. Many other prominent architects also had offices there.

The ideals of the City Beautiful movement which grew out of the World's Columbian Exhibition are apparent in much of Bacon's urban work. He designed some 50 memorials and monuments in conjunction with prominent sculptors such as Augustus St. Gaudens and Daniel Chester French, with whom he designed the Lafayette Memorial in Prospect Park, Brooklyn. In conjunction with Karl Bitter, Bacon designed the monument to Carl Schurz which rises above Morningside Park at West 116th Street. Bacon also designed the cast-iron lamp posts for Central Park in 1907. His commissions for buildings reflect the ideals of his monumental works and his commitment to classicism adapted to the requirements of various building types. The Union Square Savings Bank represents the adaptation of his classicism to a commercial program and the New York City grid pattern. This was Bacon's largest bank design and one of his largest overall designs before the Lincoln Memorial.

Description

The former Union Square Savings Bank is a flat-roofed, four-story building, rising sixty feet on the northeast corner of Union Square East and East 15th Street. The building is set on a concrete base and has brick foundations. Its structure consists of brick walls and piers, with steel girders and cast-iron columns supporting the upper floors. The fireproof banking floor rests on segmental arches of terra cotta with concrete filling. The building is clad in Troy white granite.

Union Square Facade. The principal facade fronts Union Square East. Its major feature is the monumental portico, with granite steps; four fluted,

Corinthian columns supporting the entablature and parapet; and a coffered ceiling. The frieze is embellished with carved wreaths surrounding a beehive, the symbol of savings banks, and incised letters with the original bank name, currently obscured by a modern sign. The cornice has dentils, egg and dart moldings, and carved faces of lions, which are aligned above each column. The parapet wall is comprised of a solid central section with incised lettering of the year of the incorporation of the original bank in Roman numerals. It is flanked by balustrades and solid walls at the ends of the facade. The wall immediately behind the portico contains a large vertical entryway with a surround featuring an egg and dart molding on three sides and a surmounting cornice. Immediately to the left of the entrance is incised, gilded lettering: "Union Square Savings Bank, formerly the Institution for the Savings of Merchants' Clerks, incorporated April 12, 1848." The wall is framed by corner piers and flat, Corinthian pilasters aligned with the end columns of the portico. The existing entryway infill, which consists of plate glass doors with polished aluminum frames topped by a grid of opaque glass with a center medallion, was installed in 1961 and is not a significant feature of the building.

East 15th Street Facade. The East 15th Street facade, enframed by broad corner piers and a continuation of the principal facade's entablature and parapet, is divided into five bays by flat pilasters with Corinthian capitals. Each bay contains a vertical window opening filled with geometrically-patterned windows with bronze frames.¹⁹ Above each window is a carved panel featuring swags and medallions, except for the easternmost bay in which a window was cut into the panel sometime after the building's completion. The frieze also contains incised lettering of the bank's name. A door opening is located in the base below the easternmost window. In addition, wrought-iron fences, which match the geometrical patterning of the windows above, were placed at the base of the building below the window sometime after construction. They remain extant.

Subsequent History²⁰

In 1923, the State of New York passed the branch banking bill, permitting savings banks to open branches for the first time, and the Union Square Savings Bank began operating branches around the city, but it kept its headquarters in the Union Square building. In 1937, the architectural firm Voorhees, Gmelin & Walker designed new banking counters and a penthouse addition, which is

set back and not visible from the street. The janitors' apartments were also converted into office space at that time. In 1955, a four-story extension containing offices and garages was built on the rear along 15th Street on an adjoining lot purchased by the bank several years earlier. While situated on the same block and lot as the designated structure, this later addition is not significant and is not part of this designation. In 1961, the building's interior was again modernized and a new front entrance was installed at a cost of \$150,000, designed by B.L. Smith from the architectural firm Voorhees, Walker, Smith & Hanes. In 1968, the Union Square Savings Bank merged with the Kings County Savings Bank to form the United Mutual Savings Bank, with the Union Square building continuing to serve as a

branch office of the new bank.²¹ In 1982, the financially ailing United Mutual Savings Bank was purchased by the American Savings Bank, which was itself declared insolvent and closed by New York State banking regulators in 1992 as a result of bad commercial real estate loans.²² The building at 20 Union Square East has remained vacant since then.

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NOTES

1. Much of this section is based on research by Gale Harris and Lisa Koenigsberg, which was revised by Elisa Urbanelli, and is based on the following sources: *A History of Real Estate, Building, and Architecture in New York City* (1898; rpt. New York: Arno Press, 1967), 129; *Laws of New York*, 90th Session, 1867; Charles Lockwood, *Bricks and Brownstone: The New York Row House, 1783-1924: An Architectural and Social History* (New York: Little Brown & Co., 1972), 132, 135-136; Charles Lockwood, *Manhattan Moves Uptown* (Boston: Houghton Mifflin, 1976), 165-171; New York City Department of Buildings, Borough of Manhattan, NB 1686 - 1905, ALT 718 - 1955; New York County, Office of the Registrar, Liber Deeds, Liber 1017, page 690; Sophia Schacter and Elsa Gilbertson, "Union Square," (unpub. manuscript submitted to the Program in Historic Preservation, Columbia University, A 8790, June 1982), 3-7; I.N. Phelps Stokes, *The Iconography of Manhattan Island, 1498-1909* vol 5 (New York, 1915), s.v. 1808, 1815 Apr. 11, 1833 Apr. 4, 1833 Apr 20, 1833 Nov. 12, 1834 Jan. 14, 1834 May 30, 1835 May 14, 1836 Aug. 3, 1839 July 19, 1842 Oct. 11 & 13; David Thomas Valentine, ed., *Manual of the Corporation of the City of New York* (New York: D.T. Valentine, 1857), 480.
2. Valentine, 480.
3. Stokes, s.v. 1831 Nov.7.
4. M. Christine Boyer, *Manhattan Manners: Architecture and Style, 1850-1900* (New York, 1985), 45.
5. This section is based on the following sources: *Doggett's New York City Directory, 1848-49* (New York: John Doggett, Jr., 1848); *Kings Handbook of New York City* (Boston: Moses King, 1892), 724; *King's Photographic Views of New York* (Boston: Moses King, 1895), 514-515; *Laws of New York*, 71st Session, 1848; 90th Session, 1867; New York City Department of Buildings, Borough of Manhattan, N.B. 1686-1905; ALT 718-1955; *New York City Register, 1865* (New York: H. Wilson, 1865); New York County, Office of the Registrar, Liber Deeds, Liber 1017, p. 690.
6. Macy conducted business in the cotton trade, while King was a prominent financier, who served as the president of the New York Chamber of Commerce from 1845-48. Other founding members included shoe and leather merchant Isaac H. Bailey, ship builder and fleet owner Moses H. Grinnell, importer James DePeyster Ogden, and East Indian tradesman Prosper M. Wetmore. From Walter Barrett, *The Old Merchants of New York*, vol. II (New York: Carleton Publisher, 1862), 92-99, 293-98; Moses King, *Notable New Yorkers of 1896-1899* (New York: Bartlett & Company, The Orr Press, 1899), 307, 512; *Portrait Gallery of the Chamber of Commerce of the State of New York* (New York: Press of the Chamber of Commerce, 1890), 37, 44.
7. *Kings Handbook*, 724.

8. New York Supreme Court, County of New York, "In the Matter of the Application of the Institution for the Savings of Merchants' Clerks to Change its Corporate Name to Union Square Savings Bank," December 16, 1904.
9. This section has been adapted from Landmarks Preservation Commission, *Manufacturers Hanover Trust Company Building Designation Report* (LP-1633), prepared by Elisa Urbanelli (New York, 1988).
10. A.C. David, "Private Residences for Banking Firms," *Architectural Record*, 14 July 1903, 13-14. See also Robert A.M. Stern, Gregory Gilmartin, and John Massengale, *New York 1900: Metropolitan Architecture and Urbanism, 1890-1915* (New York, 1983), 177.
11. "Recent Bank Buildings of the United States," *Architectural Record*, 25, No. 1 (Jan. 1909), 1-3.
12. *Ibid.*, 4.
13. Richard Guy Wilson, "The Great Civilization," *The American Renaissance, 1876-1917*, (New York, 1979), 11-16.
14. This section is based on the following sources: "Accepted Design, Union Square Savings Bank, New York," *Architecture* 12, (December 1905); "New Union Square Bank," *Real Estate Record and Guide*, Oct. 7, 1905, 938; New York City Department of Buildings, Borough of Manhattan, NB 1686-1905; ALT 3088-1937; ALT 718-1955; BN 3302-1961; New York County, Office of the Register, Liber Deeds, Section 3, Liber 35, Page 402; New York Supreme Court, Sec. 16, 1904; "Union Square Savings Bank, New York" *Architecture* 15, (May 1907).
15. Included with the application was an approval from the City's Department of Parks for the construction of projecting columns facing Union Square.
16. This section has been adapted from Landmarks Preservation Commission, *Upper East Side Historic District Designation Report* (LP-1051), (New York, 1981). Additional sources include: William Partridge, "Reminiscences of Henry Bacon," Ware Collection, Columbia University; Leland Roth, *McKim, Mead, and White, Architects* (New York, 1983), 152; Christopher A. Thomas, "The Lincoln Memorial and its Architect, Henry Bacon," Ph.D. dissertation, Yale University, 1990.
17. Bacon's brother, Francis H., also worked for a time in the McKim, Mead & White office, later establishing his own interior and furniture design firm which lasted into the 1930s.
18. Brite continued to design large country estates, such as Darlington (1904-07) for George Crocker in Ramapo Hills, New Jersey, and The Braes (1912) for Herbert L. Pratt in Glen Cove, Long Island. For these houses, Brite continued to use the neo-Jacobean mode. Brite also designed Pratt's town house on Clinton Avenue in Brooklyn.
19. In a photograph published in *Architecture* in May 1907, soon after the structure's completion, these geometrically-patterned bronze frames, executed by the Wm. H. Jackson Company of New York, appeared to have been grilles placed in front of the original windows. These grilles were apparently later adapted for the installation of glass panels.
20. This section is based on the following sources: *New York State Banking Laws*, 1923, Chapter 248; *New York Times*, 15 June 1968, 49:7; 28 September 1969, VIII, 8:1; 8 June 1982, IV, 1; 16 September, IV, 1; 22 September 1982, IV, 7:5; 25 September 1982, 40; 13 June 1992, 42.
21. The following year the new bank moved its headquarters from 20 Union Square East to a newly constructed office tower at 1370 Avenue of the Americas at 56th Street.
22. During the period of double-digit interest rates in the early 1980s, many savings banks and other thrift institutions, with most of their capital invested in low-interest mortgages issued in the preceding years, were ruined by having to pay high rates to attract and keep depositors. State regulators generally merged these troubled institutions into stronger banks. The collapse of New York City real estate values in the early 1990s resulted in the collapse of several banks.

FINDINGS AND DESIGNATION

On the basis of careful consideration of the history, the architecture, and other features of this building, the Landmarks Preservation Commission finds that the Union Square Savings Bank has a special character and 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 Union Square Savings Bank, originally the Institution for the Savings of Merchants' Clerks, was built in 1905-07 to the designs of Henry Bacon in a bold and monumental Academic Classic style popularized by the World's Columbian Exposition of 1893 in Chicago; that it was his largest and best-known bank commission; that the building enjoys a prominent position on the east side of Union Square at the corner of East 15th Street; that Bacon's design accentuates its prominence with a freestanding portico supported on four giant Corinthian columns and a monumental entranceway behind the columns; that it was an unusual work for Bacon, who specialized in the design of public monuments and is best known for having designed the Lincoln Memorial in Washington, D.C., completed in 1923; and that the bank building remains largely intact on the exterior.

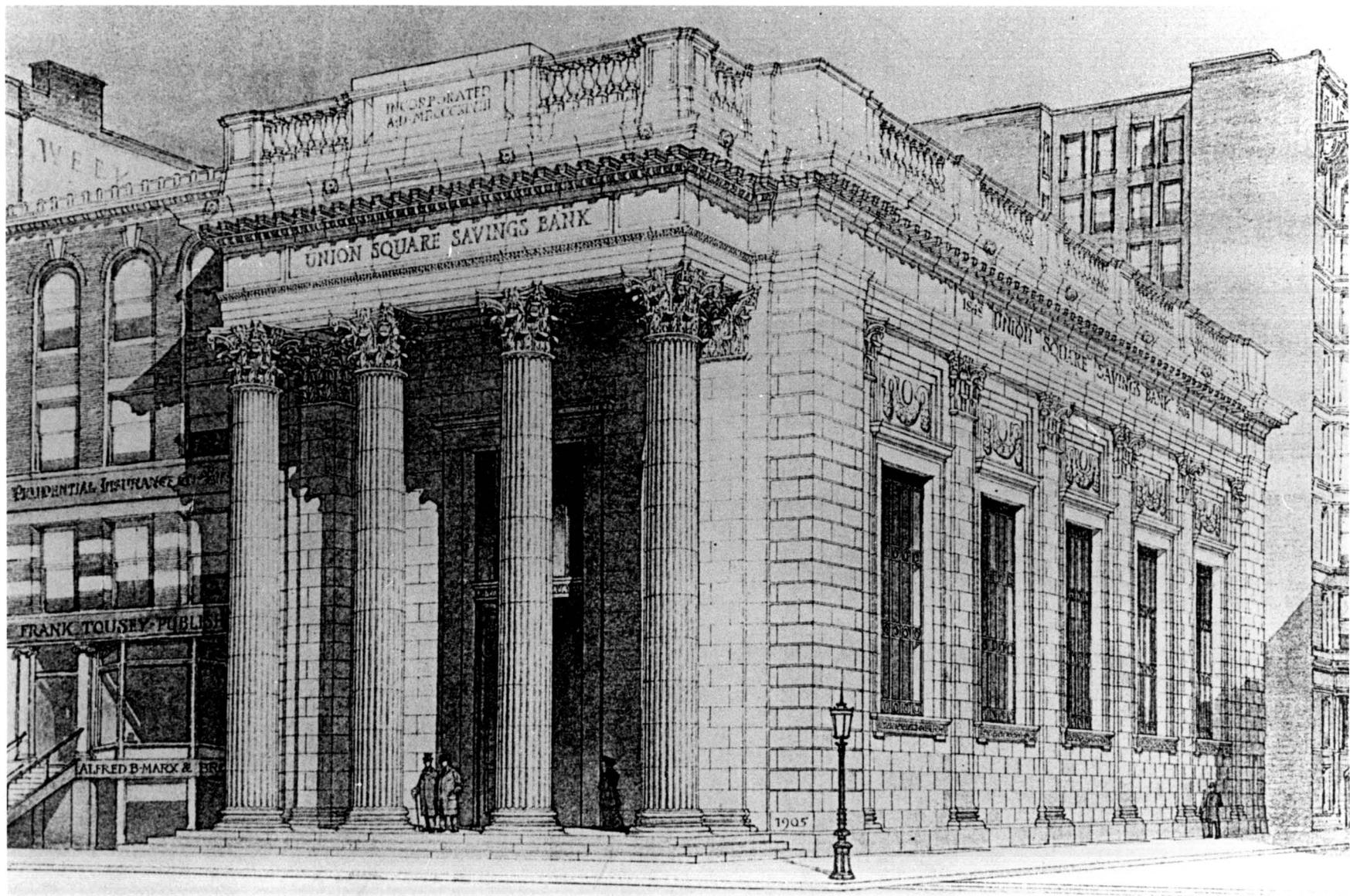
Accordingly, pursuant to the provisions of Chapter 74, Section 3020 of the Charter of the City of New York and Chapter 3 of Title 25 of the Administrative Code of the City of New York, the Landmarks Preservation Commission designates as a Landmark the Union Square Savings Bank, 20 Union Square East, a/k/a 101-103 East 15th Street, and designates Borough of Manhattan Tax Map Block 871, Lot 1, as its Landmark Site.



Union Square Savings Bank, 20 Union Square East, a/k/a 101-103 East 15th Street, Borough of Manhattan.
Photo: Carl Forster, February 1996.



Union Square Savings Bank, 20 Union Square East, a/k/a 101-103 East 15th Street, Borough of Manhattan.
From *Architecture 15* (May 1907), Plate XLI. Photo: Wurts Bros.



Union Square Savings Bank, 20 Union Square East, a/k/a 101-103 East 15th Street, Borough of Manhattan.
Architect's rendering, *Architecture* 12 (December 1905)



Union Square Savings Bank, 20 Union Square East, a/k/a 101-103 East 15th Street, Borough of Manhattan.
East 15th Street Facade

Photo: Carl Forster, February 1996

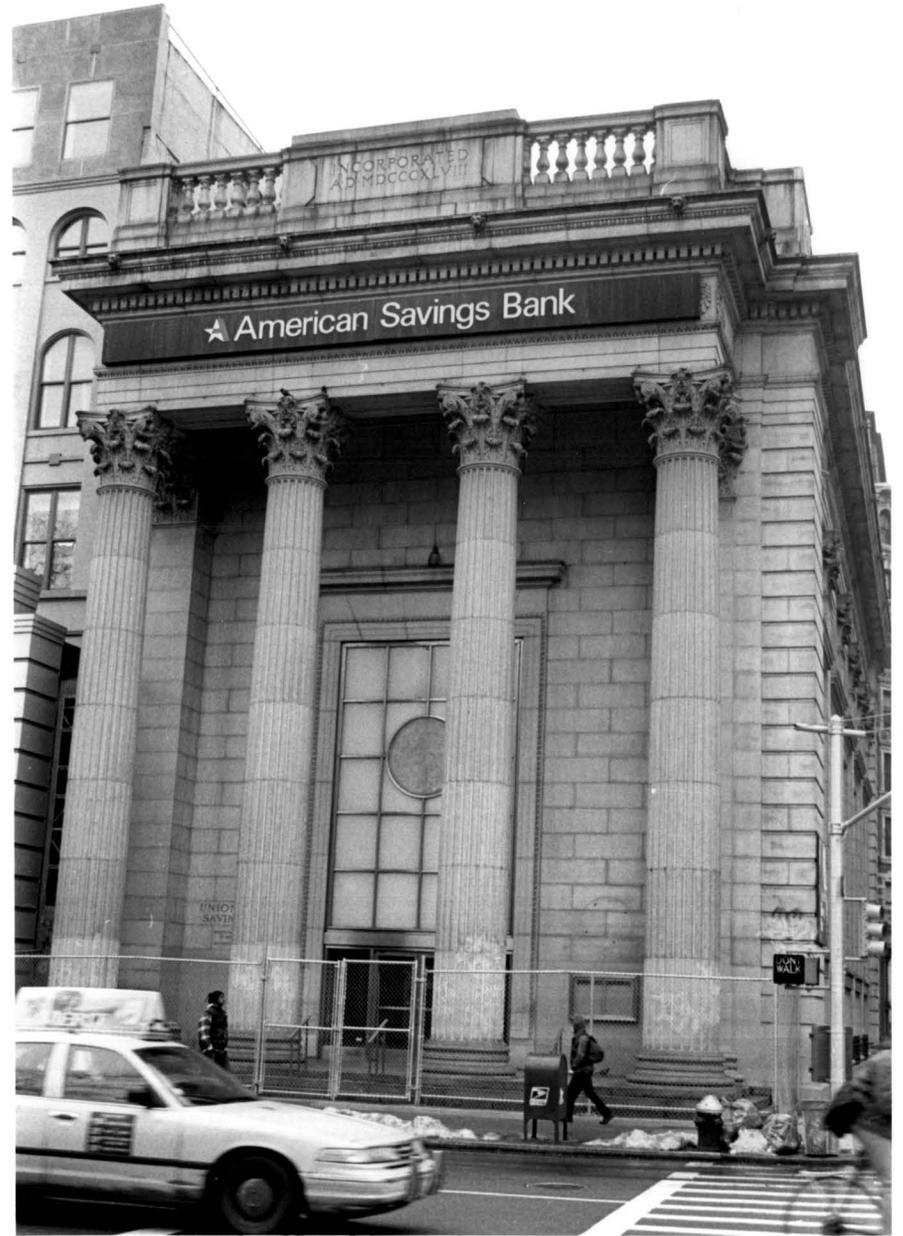


Union Square Savings Bank, 20 Union Square East, a/k/a 101-103 East 15th Street, Borough of Manhattan.
Detail of East 15th Street Facade

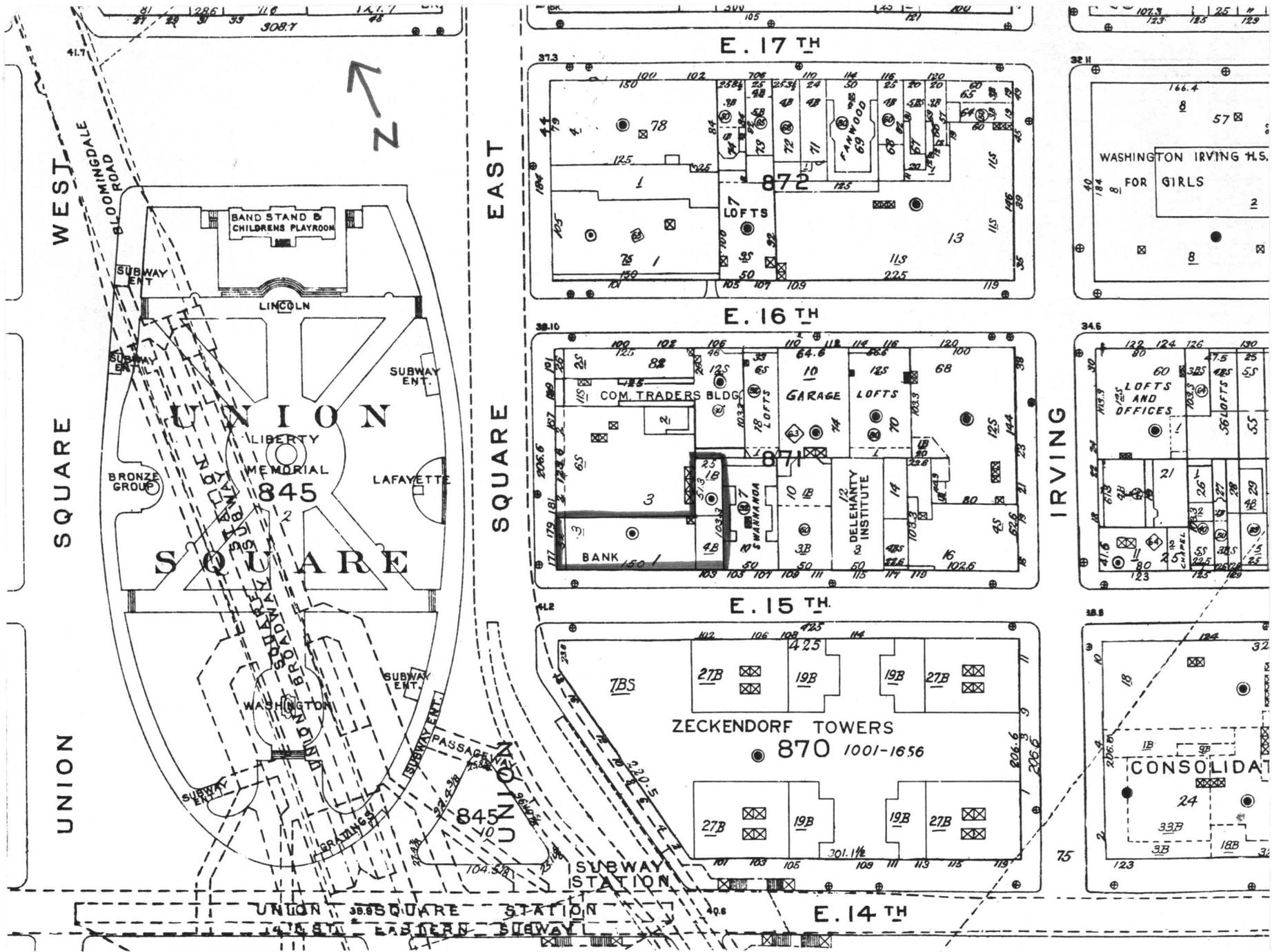
Photo: Carl Forster, February 1996



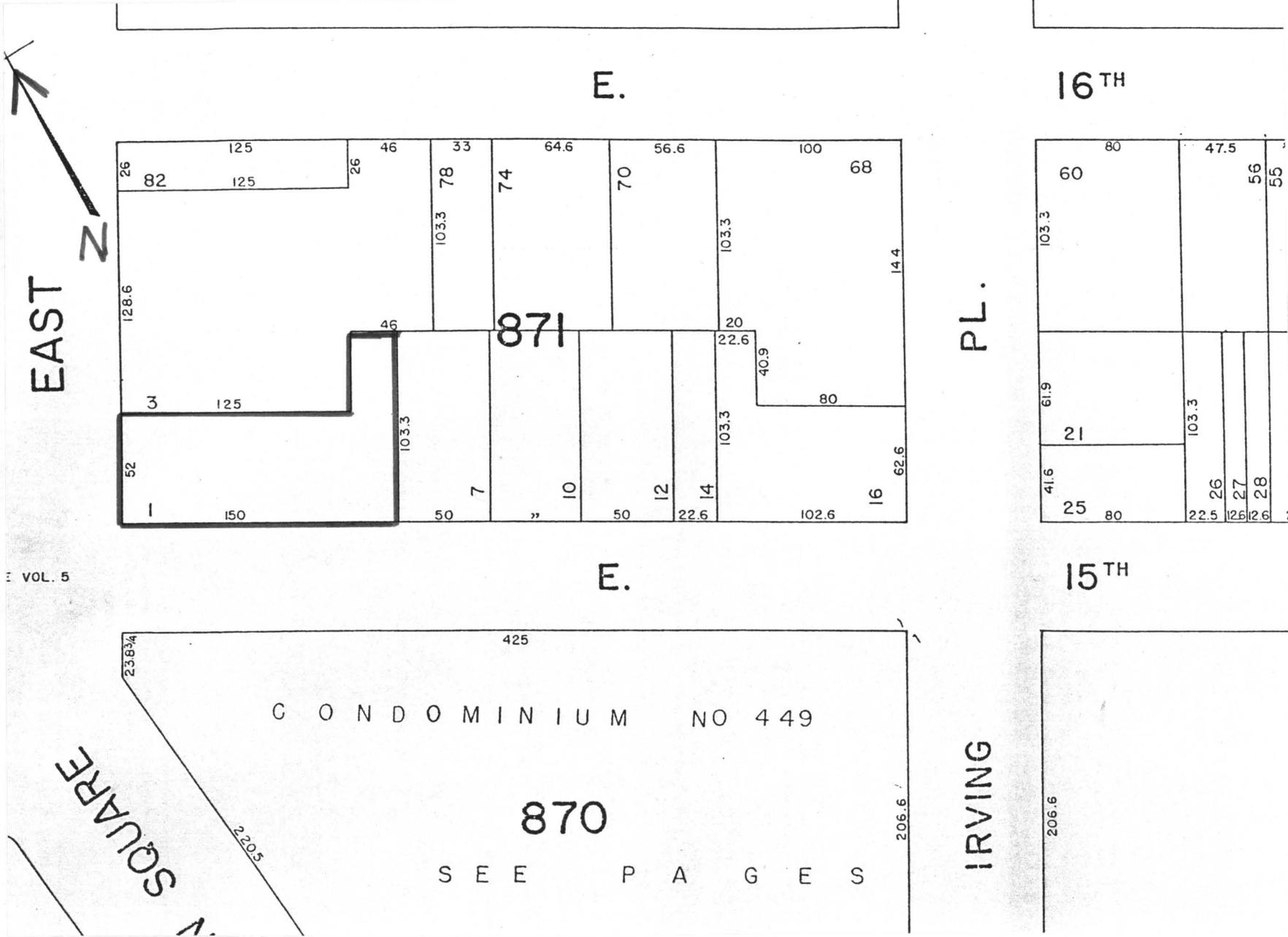
Union Square Savings Bank, 20 Union Square East, a/k/a
101-103 East 15th Street, Borough of Manhattan.
Detail East 15th Street Facade Photo: Carl Forster, February 1996



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101-103 East 15th Street, Borough of Manhattan.
Union Square East Facade Photo: Carl Forster, February 1996



Union Square Savings Bank, 20 Union Square East, a/k/a 101-103 East 15th Street, Borough of Manhattan.
 Graphic Source: Manhattan Land Book of The City of New York, 1994-1995, Plate 44.



Union Square Savings Bank, 20 Union Square East, a/k/a 101-103 East 15th Street, Borough of Manhattan.
 Landmark Site: Borough of Manhattan Tax Map Block 871, Lot 1. Source: New York City Department of Finance, City Surveyor, Tax Map.