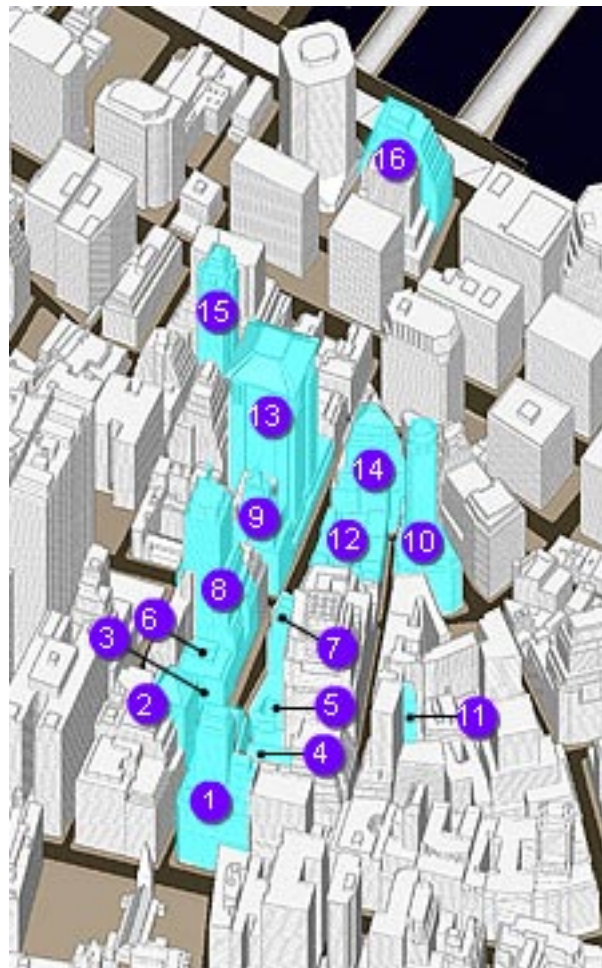




THE SKYSCRAPER MUSEUM PRESENTS  
**THE DOWNTOWN NEW YORK WEBWALK**



**TOUR 2: WALL STREET**

## Downtown New York Web Walk

### WALL STREET

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1. **1 Wall Street** - Irving Trust Building/now Bank of New York  
Architect: Ralph Walker of Voorhees, Gmelin & Walker  
Completed: 1931



One Wall Street was originally built as the headquarters for the Irving Trust, which was acquired by the building's present owner, the Bank of New York, in 1992. The corner of Broadway and Wall Street is a prestigious location, for which the Irving Trust Company paid dearly. It was an ideal site for a skyscraper because the graveyard of Trinity Church guaranteed direct sunlight and fresh air in perpetuity. Its rear on New Street faced the New York Stock Exchange and challenged the headquarters of rival Banker's Trust a block away at Wall Street and Nassau.

Ralph Walker was the architect of numerous large-scale industrial and corporate buildings in New York. His first major work in the city was the Barclay Vesey Telephone Building. One Wall Street cuts a distinctive figure on Broadway. Unusual is the graceful façade that creates an effect of fabric-like lightness with its faceted limestone cladding. In contrast to

the contemporary towers One Wall Street depends on this subtle surface effect for its impact rather than an iconic crown or spire. Its highly expressive Art Deco styling was not for everyone: Lewis Mumford, an advocate of much more rational modes of modernist architecture, wrote in his first architectural review for *The New Yorker* that it was "mere swank, and unconvincing swank at that."



The light colored exterior stone contrasts strongly with the opulence of the interiors, in particular the rich red, amber, and gold mosaics of the reception hall. One of the most beautiful interiors in the Financial District, its theatricality seems more suited to the Ziegfeld Follies than to Wall Street. Designed by Walker in consultation with Hildreth Meiere, the room shimmers in tones rising from deep burgundy to gold. The lobby beyond was formerly highlighted by a wonderful abstract ceiling mural designed by Kimon Nicolaides and executed by Meiere. This space was altered beyond recognition in the 1960's, although Meiere's work may survive above the dropped ceiling. Inaccessible to the public is the observation lounge, which is marked by majestic thirty-foot windows at the tower's crown. In 1962 Walker's successor firm built an addition in a sympathetic but simplified style. Despite the grand interior design of the interior spaces, tourist visits are not currently allowed.



## Downtown New York Web Walk

### WALL STREET

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#### 2. 14-16 Wall Street - Bankers Trust Building

Architect; Trowbridge & Livingston; Extension: Shreve, Lamb & Harmon

Completed: 1912; Extension: 1933



The original granite clad, Neoclassical tower, topped with a monumental stepped pyramid, rises on the corner of Broad and Wall Streets from a site ninety feet square. The pyramid, which was once the trademark of the now defunct Banker's Trust, is modeled on the classical Mausoleum of Halicarnasus. Until this point the more prominent banks and investment houses of Wall Street had eschewed the novelty of high-rise construction.

Trowbridge and Livingston were also the architects of the J.P. Morgan Building, diagonally across the street, and the New York Stock Exchange Extension, across Wall Street. They imbued the tower's design with a sense of monumentality. Note how the deeply set windows in the ground and first floor give the base a sense of real solidity -- an effect also

achieved by the deep set Ionic colonnade below the pyramid top.



An L-shaped Art Deco extension surrounds the tower on three sides. While the extension employs a modernist vocabulary, its design defers to the architecture of its origins. Shreve Lamb & Harmon were also the architects of the Empire State Building. Until recently the tower contained one of the most beautiful Art Deco banking halls in the city, and was home to the Skyscraper Museum from 1998-1999. It has since been converted to a health club.

#### 3. 28 Wall Street -- Federal Hall National Memorial, originally United States Custom House, later United States Sub-Treasury

Architect: Town & Davis, Samuel Thompson, John Ross and John Frazee

Completed: 1842

This temple-like building was erected as the U.S. Custom House. Its initial design was the work of Ithiel Town and Alexander Jackson Davis, one of the famous and talented partnerships in America in the early nineteenth century. The Greek Revival style temple form used here set the standard for commercial and government architecture on Wall Street in the pre-Civil War period.

This building stands on the site of the first City Hall, later called Federal Hall. George Washington took the first presidential oath of



## Downtown New York Web Walk

### WALL STREET

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office on the site in 1789. A designated National Landmark, the building is maintained by the National Park Service and open to the public with exhibits.

**4. 8-18 Broad Street, New York Stock Exchange**  
Architect: George B. Post. Addition: Trowbridge & Livingston.  
Completed: 1903. Addition: 1927

George B. Post gave the New York Stock Exchange an appropriately monumental temple façade. The pristine white marble used for both Post's original structure and Trowbridge & Livingston's office building addition distinguishes the Exchange from its granite and brick clad neighbors. The massive portico makes the presence of the trading floor within.

Paul Wayland Bartlett sculpted the figures in the pediment after a design by John Quincy Adams Ward. They represent "Integrity Protecting the Works of Man." The originals, which had weathered badly, have been replaced by copies in sheet metal. Trowbridge & Livingston's restrained addition derives most of its visual impact from the richness of its marble cladding and its elegant form.



**5. 23 Wall Street -J.P. Morgan & Company Building**  
Architect: Trowbridge & Livingston  
Completed: 1914

Known simply as 23 Wall, the buildings on the corner of Wall and Broad Street have represented the epicenter of American capitalism for over a century. The headquarters of J.P. Morgan and Co., originally Drexel, Morgan & Co., have been located here since its founding in 1873. The original building, obsolete by 1912, was replaced by this three story structure, which could be termed the anti-skyscraper. It was an expression of the extraordinary wealth of the so-called "House of Morgan" that it could erect such a discreetly scaled banking hall on one of the most valuable and prominent plots of land in the city.

The bank's Wall Street façade still bears the scars of a 1920 anarchist's bomb attack that killed 33 people. J.P. Morgan's immense wealth and his near monopoly of banking, shipping, and many other industries made him a lightning rod for the discontent of many.



Downtown New York Web Walk  
**WALL STREET**

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6. **30 Wall Street** - United States Assay Office Architect: York & Sawyer. Extension: Halsey, McCormick & Helmer.  
Completed: 1921. Extension: 1953.

A utilitarian 12-story addition was added onto the top of the restrained Italian Renaissance style former United States Assay Office in the 1950s. Note the very finely sculpted frieze running beneath the cornice of the first story, as well as the graceful iron-work.



7. **37 Wall Street** - Trust Company of America Building  
Architect: Francis Hatch Kimball  
Completed: 1907

Festooned with stone cupids and cartouches around the entrance and topped with a richly sculpted cornice, this Beaux-Arts style high-rise was built to house The Trust Company of America. At 17 stories it was one of the first truly tall buildings, and is the oldest remaining high rise on Wall Street.

8. **40 Wall Street** - Manhattan Company Building  
Architects: H. Craig Severance and Yasuo Matsui  
Completed: 1930.

The 40 Wall Street Corporation was formed in 1929 to construct a speculative skyscraper for the anchor tenant, the Manhattan Company (the Bank of Manhattan). Among the principal investors was the Starrett Corporation, a company owned by the men who were also the building's general contractors, Starrett Brothers & Eken. Architect Craig Severance and associated architect Yasuo Matsui designed a simply ornamented, setback skyscraper with raised brick patterning and cast stone-ornament, and with an elaborate crown and spire in French gothic style.

The story of the building's height, which topped out at 927 feet above the sidewalk, has become an urban legend. In the real estate boom of the late 1920s many developers sought a PR angle to promote their buildings. In 1929 there was a celebrated "race" to erect the tallest tower in the world. The rival for the title was the Chrysler Building, then under construction in midtown.

Adding an edge to the competition was the fact that Severance had only recently dissolved his professional partnership with William Van Alen, the architect of the Chrysler Building. The race between



## Downtown New York Web Walk

### WALL STREET

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the two towers was avidly reported by the press. Both buildings were topped out within a year of their first steel columns. Van Alen was ultimately victorious, having kept secret the Chrysler Building's 185 foot aluminum spire, erected within the tower's fire shaft. After 40 Wall Street had been topped out, that thin needle was hoisted from inside the tower to bring the height to 1046 feet and the title to Chrysler.

Bested, 40 Wall Street went on to a lackluster career. The building opened after the Stock Market crash, and many of the prospective tenants reneged on their leases. The building was not fully rented until 1944, nearly fifteen years after its construction. Its bad luck continued. In 1946 an army transport plane en route to Newark Airport got lost in fog and crashed into the building's fifty-eighth floor, killing all five people aboard.

Badly in need of renovation and eighty-nine percent vacant, in 1992 40 Wall Street was purchased by the Trump Organization for less than eight million dollars. With a great deal of investment, 40 Wall Street has been well tenanted since the late 1990s.



**9. 48 Wall Street - Bank of New York Building**  
Architect: Benjamin Wistar Morris  
Completed: 1929

This high-rise was erected as a headquarters for the venerable Bank of New York, which had occupied the same site on the northeast corner of Wall and William Streets since 1797. The famously conservative institution chose society architect Benjamin Wistar Morris to design a headquarters that would reflect the bank's eighteenth-century origins.

The building's exterior is decorated in a Colonial Revival style. Windows set nearly flush with the wall and lightly incised quoins give the limestone an apparent thinness. Morris used a similar design for 25 Broadway. The tower telescopes to a slender spire crowned with a federal eagle.

A marble plaque on the ground story relates back to the building of the bank's first headquarters on this site. Note also the railings for the subway entrance at the corner, which incorporate complementary Colonial Revival motifs.

The main banking hall, on the second floor, is reached via an elliptical, cantilevered, marble staircase. With its three enormous brass chandeliers and checkered marble floor, the banking hall feels as much like a ballroom as a Wall Street bank. Murals decorating the northern wall depict the bank's founders. The five murals on the eastern wall represent facets of the bank's business: Foreign Trade; Agriculture and Mining; National Credit; Transportation; Steel and Electricity. They were painted by J. Monroe Hewlett in 1929.

The Bank of New York left its home of two centuries in 1997 and moved to One Wall Street, which it acquired in a merger with Irving Trust.

**10. 22 William Street**

City Bank-Farmers Trust Company Building

Architect: Cross & Cross

Completed: 1931

The powerfully sculpted form of this 57-story Art Deco tower is a result of the polygonal shape of the site, as well as the need to accommodate the headquarters of two different banks. The verticality of the tower's shaft is accentuated by metal spandrel panels and the gray brick vertical piers. The colossal heads which survey the street from the parapet of the nineteenth floor setback represent the giants of finance (seven scowling, seven smiling). The figures actually hide the exhaust pipes of the air circulation system.

Elaborate street-level bronze grilles cover the lower parts of the windows of the banking halls. Each grille presents an allegory of a field of science or the arts. The entrance to the banking hall at the corner of Exchange Place and William Street is especially handsome. Inset panels of the doors and the cylindrical cover for the revolving-door depict modes of transport throughout history.

Inside, the reception and the banking halls have the air of a 1930s movie set, employing vivid rich-hued marbles and elaborate mosaic to brilliant effect. The impressive domed rotunda and grand staircase once lead to the main banking hall and senior officers room.



**11. 25 Broad Street - Broad-Exchange Building**

Architect: Clinton & Russell

Completed: 1902

This 20-story speculative office tower was the largest building in the world at the time of its completion. With 326,500 square feet of revenue-producing space, it was nearly one and a half times larger than its closest rivals. Its proximity to the New York Stock Exchange made it a sought after address for brokers and bankers, and the New York Curb Exchange, which met in the street in front of the building.

The 1987 Stock Market Crash and subsequent depression of the Downtown real estate market preempted plans for the Broad Exchange Building's demolition and redevelopment. From 1988 until 1995, the building was entirely vacant. It was converted into condominiums under the auspices of the 1995 Downtown Revitalization Plan - a state program that provided a fifteen-year abatement of property taxes for owners who converted older office buildings to residential use. The conversion was remarkably sympathetic to the building's original character, as one can see in the beautifully restored entrance hall. The project, successful both architecturally and economically, is a model for the adaptive re-use of outmoded office buildings in downtown New York.





12. **55 Wall Street**, New York Merchants Exchange/later National City Bank/now Regency Wall Street Hotel  
Architect: Isaiah Rogers; Addition: McKim, Mead & White  
Completed: 1842; Addition: 1910

A stately survivor from the mid-nineteenth century, 55 Wall Street was the second Merchant's Exchange on this site. Architect Isaiah Rogers designed a three-story structure that made a monumental statement on Wall Street with a colonnade of colossal ionic columns. The building served as an exchange for buying and selling commodities, and for the offices of many prominent shippers, merchants, auctioneers, and brokers. The interior was originally divided into a warren of offices and large meeting rooms. It also served as the meeting place of the precursor to the New York Stock Exchange.

In 1907, McKim Mead & White adapted the Exchange for use as a headquarters for the National City Bank, then the nation's largest. To meet the needs of a modern bank, an additional four stories were added, masked by a second colonnade executed in the same granite as Roger's original. The interior of Roger's Merchant's Exchange was opened up to form an impressive three-story banking hall.

McKim's addition was a sympathetic reconfiguring of this structure of great historical and architectural significance. In the late 1990's the Merchants Exchange was again adapted to suit the needs of a new use when it was converted into a hotel, dining, and events complex. McKim's imperial-scaled banking hall is now backdrop for some of the city's most exclusive parties and fundraisers.





## Downtown New York Web Walk

### WALL STREET

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13. **60 Wall Street** – J.P. Morgan Building  
Architect: Kevin Roche, John Dinkeloo & Associates  
Completed: 1988

This Postmodern skyscraper was built for Morgan Bank, which occupied the entire 1.6 million square foot, 47-story tower. 60 Wall Street takes some stylistic cues from the nearby skyscrapers of the 1910s and 1920s. Its granite clad base, columnar form and mansard roof represent a dramatic shift from the minimalist glass and steel clad boxes of the 1950s and 1960s. There was little that could have been done, however, to reduce the visual mass of this behemoth which offered the company very large open areas for trading floors and full-floor departments.

The generously proportioned public hall on the tower's ground floor with shops, food and seating is an amenity provided in exchange for a height bonus allowed by the city zoning law.



14. **63 Wall Street** -- Brown Brothers Harriman & Company  
Architect: Delano & Aldrich and Yasuo Matsui  
Completed: 1929

The private bank, Brown Brothers, Harriman & Company was the anchor tenant in the office tower developed and built by Starrett Brothers - who were also the contractors for 40 Wall Street and the Empire State Building. Brown Brothers has a distinctive private entrance at the corner of Wall and Hanover. Like the nearby Bank of New York building at 48 Wall Street, this entrance rotunda has a delicacy and domestic scale more typical of eighteenth-century Wall Street than of the 1920s. The form steps back from its squarish base into an irregular octagonal tower ornamented with gargoyles and ocular windows.

15. **70 Pine Street** -- Cities Services Building/now AIG Building  
Architect: Clinton & Russell and Holton & George  
Completed: 1932.

Cities Services, a petroleum company, erected this tower to house its corporate headquarters as well as rental floors. The company's founder and chairman, Henry L. Doherty, an eccentric engineer and inventor supervised the design of the tower and intended to live in the penthouse, although poor health prevented him from ever doing so.

The skyscraper was originally known as 60 Wall Street, a more prestigious address that was justified by the tower's connection by a footbridge to a building with that address, now demolished. The 63 story tower rises as a slender shaft that is articulated with a series of shallow receding planes and at the top steps back to crest in a glass observatory which is illuminated at night. The brick cladding lightens from a brownish-beige to a creamy-tan as the tower ascends. The base of the building is clad in a luxurious polished pink and black Minnesota granite.



## Downtown New York Web Walk

### WALL STREET

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#### 16. 120 Wall Street

Architect: Ely Jacques Kahn

Completed: 1930

120 Wall Street embodies a more utilitarian approach to high-rise architecture than the Art Deco extravaganzas of the central financial district with its simple pyramid like massing. The marble, limestone and white brick of 120 Wall Street is left unadorned, with the gold metallic grille directly above the main entrance as the one dramatic exception to this simple decorative program.

This architectural restraint can in part be ascribed to 120 Wall Street's location at the eastern fringe of the financial district. Wall Street east of Pearl Street was heavily populated with coffee, tea, and sugar importers. Which were situated between the ships and docks to the east and the financiers to the west. 120 Wall Street's original anchor tenant was the American Sugar Refining Company.



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Downtown New York Web Walk  
**WALL STREET**

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**Credits**

For the Skyscraper Museum: Carol Willis, Laura Lee Pedersen, Max Joel, Ned Dodington, Lily Pollans, Alison Stafford Fraser and Gabriel Wick.

Website design: Mark Watkins / Urban Interface.

Special thanks to Andrew S. Dolkart.

This project was initiated with funds from the office of the Manhattan Borough President, C. Virginia Fields. The programs of The Skyscraper Museum are supported in part by public funds from the New York State Council on the Arts, a state agency.



The Manhattan Borough Presidents Office and  
the Manhattan Borough President, C. Virginia Fields



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