

United States Department of the Interior
National Park Service

For NPS use only

National Register of Historic Places
Inventory—Nomination Form

received

date entered

See instructions in *How to Complete National Register Forms*

Type all entries—complete applicable sections

1. Name

historic Fifteenth Street Financial District

and/or common Fifteenth Street Financial Historic District

2. Location

street & number See attached sheet

n/a not for publication

city, town Washington

n/a vicinity of

congressional district

Walter E. Fauntroy
Delegate

state District of Columbia

code 11

county n/a

code 001

3. Classification

Category	Ownership	Status	Present Use	
<input checked="" type="checkbox"/> district	<input type="checkbox"/> public	<input checked="" type="checkbox"/> occupied	<input type="checkbox"/> agriculture	<input type="checkbox"/> museum
<input type="checkbox"/> building(s)	<input type="checkbox"/> private	<input type="checkbox"/> unoccupied	<input checked="" type="checkbox"/> commercial	<input type="checkbox"/> park
<input type="checkbox"/> structure	<input checked="" type="checkbox"/> both	<input type="checkbox"/> work in progress	<input type="checkbox"/> educational	<input type="checkbox"/> private residence
<input type="checkbox"/> site	Public Acquisition	Accessible	<input checked="" type="checkbox"/> entertainment	<input type="checkbox"/> religious
<input type="checkbox"/> object	<input type="checkbox"/> in process	<input type="checkbox"/> yes: restricted	<input checked="" type="checkbox"/> government	<input type="checkbox"/> scientific
	<input checked="" type="checkbox"/> n.a. being considered	<input checked="" type="checkbox"/> yes: unrestricted	<input type="checkbox"/> industrial	<input type="checkbox"/> transportation
		<input type="checkbox"/> no	<input type="checkbox"/> military	<input type="checkbox"/> other:

4. Owner of Property

name Multiple Public and Private Ownership

street & number

city, town

vicinity of

state

5. Location of Legal Description

courthouse, registry of deeds, etc. Recorder of Deeds

street & number 6th and D Streets, N.W.

city, town

Washington

state D.C.

6. Representation in Existing Surveys

title District of Columbia's Inventory
of Historic Sites

has this property been determined eligible? yes no

date July 31, 1981

federal state county local

depository for survey records

Histoirc Preservation Division
Department of Consumer and Regulatory Affairs

city, town Washington

state D.C.

7. Description

Condition		Check one	Check one
<input checked="" type="checkbox"/> excellent	<input type="checkbox"/> deteriorated	<input checked="" type="checkbox"/> unaltered	<input checked="" type="checkbox"/> original site
<input checked="" type="checkbox"/> good	<input type="checkbox"/> ruins	<input checked="" type="checkbox"/> altered	<input type="checkbox"/> moved date _____
<input checked="" type="checkbox"/> fair	<input type="checkbox"/> unexposed		

Describe the present and original (if known) physical appearance

The Fifteenth Street Financial Historic District is a linear district of monumental Beaux Arts Classicist commercial buildings notable both individually and as an extraordinarily cohesive ensemble. Located on an axis with the U.S. Treasury, the exceptional quality of the design of these buildings is inspired by that of the U.S. Treasury Building, one of the masterpieces of American architecture as well as by the City Beautiful concept of urban planning being implemented by the McMillan Commission in the public areas of the city during the period (1900-1930) in which most of these buildings were erected. A very high concentration of the leading financial institutions of the District of Columbia as well as financially related offices is housed within the proposed district. The architectural fabric of the district symbolized the solidarity and pride of these institutions and offices.

Twelve of the twenty-two buildings in the district are designated landmarks of the National Capital. Seven of these are individually listed in the National Register of Historic Places. Regardless of their landmark status, the buildings in the district are almost without exception characterized by a monumentality of scale which emulates that of Robert Mills' superb east colonnade of the U.S. Treasury Building. Together they share the use of a classical vocabulary, careful stately proportions, white or light-colored building materials, and rich sculptured detail. Massing is rectilinear but with a sense of openness introduced by colossal colonnades, porticos, and office courts extravagantly open to the street. The cohesiveness of the district stems not only from this use of common design elements but also from conscious adoption of the City Beautiful concept of urban planning by individual buildings. The American Security and Trust Company was specifically designed to complement the neighboring Riggs National Bank. The National Metropolitan Bank and Chase's Theatre/Riggs Building graciously share a cornice line.

Although there are many architecturally distinctive buildings in the district, none - other than the U.S. Treasury Building - stands out as more important than the others. They complement rather than compete with each other. Because of this cohesiveness the district exists as a design entity itself in the City Beautiful tradition - an architecturally strong axis between two public open spaces, linking the private and Federal sectors, and symbolizing the financial community of the city.

The boundaries of the Fifteenth Street Financial Historic District are carefully drawn to include only those buildings on Fifteenth Street between Sherman Park and McPherson Square.

The following information was included in the Application for Designation of the Fifteenth Street Financial District as an Historic District submitted to the Joint Committee on Landmarks by Don't Tear It Down, dated August 25, 1980.

8. Significance

Period	Areas of Significance—Check and justify below			
<input type="checkbox"/> prehistoric	<input type="checkbox"/> archeology-prehistoric	<input type="checkbox"/> community planning	<input type="checkbox"/> landscape architecture	<input type="checkbox"/> religion
<input type="checkbox"/> 1400-1499	<input type="checkbox"/> archeology-historic	<input type="checkbox"/> conservation	<input type="checkbox"/> law	<input type="checkbox"/> science
<input type="checkbox"/> 1500-1599	<input checked="" type="checkbox"/> agriculture	<input type="checkbox"/> economics	<input type="checkbox"/> literature	<input type="checkbox"/> sculpture
<input type="checkbox"/> 1600-1699	<input type="checkbox"/> architecture	<input type="checkbox"/> education	<input type="checkbox"/> military	<input type="checkbox"/> social/ humanitarian
<input type="checkbox"/> 1700-1799	<input type="checkbox"/> art	<input type="checkbox"/> engineering	<input type="checkbox"/> music	<input type="checkbox"/> theater
<input checked="" type="checkbox"/> 1800-1899	<input checked="" type="checkbox"/> commerce	<input type="checkbox"/> exploration/settlement	<input type="checkbox"/> philosophy	<input type="checkbox"/> transportation
<input checked="" type="checkbox"/> 1900-	<input type="checkbox"/> communications	<input type="checkbox"/> industry	<input type="checkbox"/> politics/government	<input type="checkbox"/> other (specify)
		<input type="checkbox"/> invention		

Specific dates See No. 7 **Builder/Architect** See No. 7

The Joint Committee on Landmarks of the National Capitol has designated the Fifteenth Street Financial Historic District as a Category II Historic District in the District of Columbia's Inventory of Historic Sites. The reasons for that designation and their recommendation that the Fifteenth Street Financial Historic District be nominated to the National Register of Historic Places are as follows:

- (1) It is a unique and remarkably cohesive district of predominantly notable commercial buildings designed in the Beaux Arts classicist style largely between 1900 and 1930 which is consistent in massing, scale, rhythm, vocabulary, materials and use.
- (2) It extends on a minor axis from Pennsylvania Avenue to I Street, from Sherman Park to McPherson Square, visually linking the Federal and private business sectors of the city.
- (3) Linked aesthetically and by proximity with the U.S. Treasury Building, the architectural design of the buildings in the Fifteenth Street Financial District is monumental in feeling, symbolically expressing the solidarity and pride of the leading financial institutions in the District of Columbia.
- (4) The architects who designed these buildings—Daniel H. Burnham, Carrere and Hasting, Jules Henri de Sibour and others—were among the leading exponents of Beaux Arts Classicism in this country, significantly influencing architectural design in the District of Columbia and the Nation.
- (5) In this linear district of extraordinary architectural integrity, the City Beautiful concept of urban planning is successfully and spontaneously adopted by the private sector within the context of the McMillan Commission's early twentieth century transformation of the Federal city.
- (6) Located on an axis with the U.S. Treasury, the exceptional quality of the design of these buildings is inspired by that of this Greek Revival masterpiece of American architecture, a Category I Landmark of the National Capital listed in the National Register of Historic Places.

The following information was included in the Application for Designation of the Fifteenth Street Financial District as an Historic District submitted to the Joint Committee on Landmarks by Don't Tear It Down dated August 25, 1980.

9. Major Bibliographical References

See attached Sheet

10. Geographical Data

Acreeage of nominated property approximately 10.7 acres

Quadrangle name Washington, West-D.C.-MD-Va.

Quadrangle scale 1:2400

UMT References

A

1	8					
3	2	3	5	0	0	
4	3	0	7	5	8	0

Zone Easting Northing

B

1	8					
3	2	3	7	4	0	
9	3	0	7	5	8	0

Zone Easting Northing

C

1	8					
3	2	3	7	4	0	
4	3	0	7	0	0	0

D

1	8					
3	2	3	7	4	0	
9	3	0	7	0	0	0

E

F

G

H

Verbal boundary description and justification

See attached map

List all states and counties for properties overlapping state or county boundaries

state N/A code county code

state code county code

11. Form Prepared By

name/title Tanya Beauchamp and Anne H. Adams, Architectural Historians

organization Historic Preservation Division Dept. of Consumer and Regulatory Affairs date March, 1981 and June, 1983

street & number 1133 North Capitol Street, N.E. telephone (202) 535-1282

city or town Washington state District of Columbia 20002

12. State Historic Preservation Officer Certification

The evaluated significance of this property within the state is:

national state local

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service.

State Historic Preservation Officer signature Carol B. Thompson
title Director date 1/25/84
Department of Consumer & Regulatory Affairs

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I hereby certify that this property is included in the National Register

date

Keeper of the National Register

Attest:

date

Chief of Registration

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One building adjacent to Fifteenth Street buildings is included because it relates stylistically: Riggs Bank at 1503 Pennsylvania Avenue. A map with boundaries indicated is attached.

The Fifteenth Street Financial Historic District is defined not only by the common functions of the buildings but by a visual unity created by buildings of similar dates, styles, and materials. These early twentieth century Classically inspired structures line Fifteenth Street with no setbacks, their monumentality unrelieved by the puny trees that dot the sidewalks. Within the district, there is only one building, at 605-09 15th Street, that could be called incompatible with or intrusive to the appearance, scale, and massing of these twentieth-century structures.

Most of the buildings in this district were built between 1900 and 1930, and their appearance reflects this. Although there were other styles current during that period, these buildings nearly all reflect the influence of Beaux-Arts classicism. It was no accident that this style was chosen for so many of the buildings in the Financial Historic District, for Beaux-Arts architecture represented the idealism and cosmopolitanism of the moneyed class. The careful composition of the structure and the use of Classical fragments were based on Classical inspiration that turn-of-the-century Americans thought orderly, cultured, and scholarly. These qualities and the monumental scale (not necessarily accompanied by monumental size), which tended to disregard humans in favor of larger vistas and effects, were embraced by men in power and in office for public architecture, for their own homes, and, in this case, for their private office buildings.

Beaux-Arts architecture received its first American acceptance at the Columbian Exposition of 1893 in Chicago. Here the grounds were laid out in an orderly, classical plan and the buildings were, with only one exception, designed in the Beaux Arts style. As chairman of the consulting board of architects, artists, engineers and landscape architects, Daniel H. Burnham influenced the choice of the classical mode for the Exposition and its execution as a unified whole. The Columbian Exposition had nationwide influence. In 1901, the McMillan Commission, chaired by Burnham, was charged with the task of planning Washington's parks. Interpreting its role broadly, the Commission produced plans for most of Washington's public spaces, embracing the Classical ideas propounded by the Beaux-Arts style and the City Beautiful movement. This movement had originated in municipal reform concerns of the late nineteenth century. While some saw a cure for urban ills in social work and political reform, others felt that a sweeping redesign of urban areas was the answer. This approach regarded the city as a physical entity, which, if it were improved aesthetically and made to function efficiently, would be spiritually uplifting to its inhabitants. The City Beautiful became naturally linked with the Beaux-Arts Classical Revival style, which also promised orderliness and beauty.

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While Classical Revival architecture and the City Beautiful movement were popular across the nation, they found a special berth in Washington, which had a strong Classical tradition in public buildings. Furthermore, the desire to set an example for the country by turning the nation's capital into a model urban area was strong. The McMillan Commission reaffirmed L'Enfant's plan for the Mall, returning to an orderly green which emphasized the vista. In planning other public spaces, the Commission also made design suggestions for certain public buildings, each of which showed Beaux-Arts influences. Fifteenth Street exhibits the overwhelming acceptance by the private sector of these public decisions. Here bankers and developers, under no strictures or even recommendations, chose the same Classically inspired architecture because it suggested the ideals to which they aspired.

The transformation of Fifteenth Street was also expressed in a mode other than style--that of color. The temporary "White City", as the Chicago World's Fair of 1893 was called, became a reality on Fifteenth Street. Red brick buildings, illustrated by the 1888 National Savings and Trust Company Building, gave way to the white and gray of permanent, dignified stone and glazed terra cotta. This is seen clearly in the real estate maps. In 1903, except of course for the Treasury, only one structure had a stone front, the Riggs National Bank. Today, the proportions of brick to stone and terra cotta-ornamented structures are nearly reversed, with the brick facades that do exist being liberally trimmed with stone, as in the Washington Hotel and the Woodward Building. While Indiana limestone and granite were the most common stones used, buildings such as the Keith/Albee used a marble facing on the lower floors and glazed terra cotta above. The effect was one of white, permanent buildings.

Much of the uniformity of the district is due to the massing of the structures. Each building is essentially rectangular and symmetrical, with flat facades that rise straight to the roofline. Unlike the National Savings and Trust Company Building (1888) which features projecting bays that produce a rhythmic quality, the other buildings in this district rely on applied ornament. Only two buildings, the Southern (1910) and the Woodward (1911), which are built in U-shapes, are not filled out to the building line. Within the confines of rectangularly massed building, there is room for variety, though, and the Financial District reflects that. Structures like the Riggs National Bank, American Security and Trust Company, and Liberty National Bank before its addition, appear as essentially one-story, small-scale buildings, although they may be as much as four stories tall. Other buildings, such as the National Metropolitan Bank and the Union Trust Company use columns to emphasize the monumentality of the structure. The office buildings, because of their size, limit themselves to rusticated ground floors and Renaissance-inspired cornices, along with smaller details. The Woodward Building (1911), for example, has its first three floors faced in stone with a pilaster separating each large window. The main body of the building is unornamented brick, while the top two floors are glazed terra cotta, pilastered, and crowned with a delicate cornice. As the century progressed, the walls became flatter and the details more stylized, so that a building like the Washington Building (1926) features a smooth exterior surface with the piers between the windows fluted to resemble pilasters.

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The district is very cohesive, and part of this is due to the number of buildings that were conceived to complement their neighbors. The most notable of these are the Riggs National Bank (1899) and American Security & Trust Company (1904), both designed by York & Sawyer, and both sharing the same cornice line, scale, massing, and material. The office building on Fifteenth Street that was designed for American Security in 1930 also respects the cornice line and rustication of the corner building, but then rises five stories above the bank. Jules Henri de Sibour designed the Chase's Theatre/Riggs Building (1911) to complement the National Metropolitan Bank (1905) of B. Stanley Simmons and Gordon, Tracy & Swartout. They share cornice lines and an outstanding copper mansard roof.

The nineteenth-century buildings in this district serve as excellent reminders of the past. The Treasury, one of the finest examples of Greek Revival civic architecture in the country, represents the first time Americans were enamored of classical forms. The National Savings & Trust Company Building, occupying a highly visible corner, represents late nineteenth-century architectural style, color, and varied facade. Americans returned to Classical inspiration, though, and it is her second affair with Classical architecture that is best represented in this district. The visual cohesiveness of the district is due to its dominance by one style--that of Beaux Arts academicism. Variety is achieved by the different applications of the ornament and the different conceptions of each building: one intended to represent a one-story, one-room building, another intended to show the vastness of the business empire. To a pedestrian on Fifteenth Street, the message is clear: these orderly, cultured buildings with Classical inspiration were built by men of power and money. The rectangular massing, the symmetry, the use of stone as a building material, and the common vocabulary of ornament bind these buildings together into a visual unit that is unsurpassed elsewhere in the District for the excellence of design and essence of Beaux-Arts architecture.

One structure in the Financial District, the Treasury Building, has been declared a National Historic Landmark and a Category I Landmark in the District of Columbia's Inventory of Historic Sites. Its superior architecture and its role as a focus for the Financial District need no further introduction here.

Several of these buildings have been declared Category II Landmarks in the District's Inventory of Historic Sites and are listed on the National Register. Full histories and descriptions are included with their National Register nominations:

Rhodes Tavern (Bank of the Metropolis;
Corcoran & Riggs)
601-03 15th Street, and 431 F Street, N.W.
Built 1800-01

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The oldest remaining commercial building in downtown Washington, this heavily altered structure housed the Bank of the Metropolis from 1814 to 1836 and the brokerage firm of Corcoran & Riggs in 1840.

National Metropolitan Bank Building
613 15th Street, N.W.
Built 1905-07

Designed by B. Stanley Simmons and Gordon, Tracy, & Swartout in a distinctive Beaux-Arts style, this building was the third structure to house the National Metropolitan Bank, which remained on the same block since its founding in 1814.

Chase's Theatre and Riggs Building
(Keith's Theatre and Albee Building)
1426 G Street and 615-27 15th Street, N.W.
Built 1911-12

Designed by Jules Henri de Sibour, one of Washington's most notable Beaux-Arts architects, this structure complements the Treasury Building across the street and forms a visual unit with the National Metropolitan Bank Building next door.

National Savings and Trust Company
(National Safe Deposit Company)
northeast corner, New York Avenue
and Fifteenth Street, N.W.
Built 1888

Designed by James Windrim, this red-brick building features a three-story bronze tourelle. The National Safe Deposit Company opened in 1867 at this site and absorbed the National Savings Bank in 1891. The building has twice been extended to the east, in 1916 and 1925.

Riggs National Bank Building
1503-05 Pennsylvania Avenue, N.W.
Built 1899-1902

Designed by York & Sawyer, this Neo-classical Revival structure was the first of the stone-fronted banks and office buildings in the Financial District. The building was extended to the west in 1922-23 by Appleton P. Clark, architect.

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American Security and Trust Company Building
1501 Pennsylvania Avenue, N.W.
Built 1904-05

Designed by York & Sawyer to complement the Riggs Bank Building they designed next door, this Neo-classical Revival structure occupies one of the most recognizable corners in Washington.

The following structures have been declared Category II Landmarks in the District of Columbia's Inventory of Historic Sites:

Hotel Washington (Listed on National Register as part of
Pennsylvania Avenue National Historic Site)
northeast corner, 15th Street and Pennsylvania Avenue, N.W.
Built 1917

Designed by the New York firm of Carrere and Hastings, this nine-story structure was inspired by Italian Renaissance models. Rusticated stone at the first three stories, the brown-brick structure features sgraffito panels and a bracketed cornice. Both John Carrere and Thomas Hasting studied at the Ecole des Beaux Arts in Paris and worked in the New York office of McKim, Mead and White. After forming a partnership in 1884, Carrere & Hastings designed both publicly and privately funded manifestations of the Beaux-Arts style. Their work included the New York City Public Library (1897-1911), a National Historic Landmark; the Russell Senate Office Building and the Cannon House Office Building (1908); and the Cosmos Club Building, 2121 Massachusetts Avenue, N.W. With three visible facades, the Hotel Washington occupies the important corner where Pennsylvania Avenue turns into 15th Street.

Folger Building (Hibbs Building)
723 15th Street, N.W.
Built 1906

Designed by Bruce Price and de Sibour, the Folger Building is a tall narrow structure with ornate ornamentation and a copper and slate mansard roof. The stone-fronted brick building has ten stories: the lower two are rusticated, and the upper two are above the bracketed cornice. The ornamentation includes balconies, urns, swags, garlands, and bas relief panels. This is one of Jules Henri de Sibour's earlier works in Washington, commissioned while he was still in partnership with the prestigious New York architect Bruce Price. In 1907, de Sibour moved to Washington and set up his own practice, eventually designing three other structures in the Financial District, as well as other notable buildings in Washington, including the Canadian Embassy at 1746 Massachusetts Avenue, N.W. and the former apartment building at 1785 Massachusetts Avenue, N.W. De Sibour's own office was located in this building, 1902-22.

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William B. Hibbs (1864-1937) founded his brokerage firm in 1889, located at 1419 F Street until it moved to this new building. W. B. Hibbs & Company was a member of the New York Stock Exchange, being for many years the only Washington-based firm that was. One of Washington's most respected firms, W. B. Hibbs and Company was also a member of the Boston, Philadelphia, and Washington Stock Exchanges, the New York Cotton Exchange, and the Chicago Board of Trade. In 1953, W. B. Hibbs and Company merged with Folger, Nolan and Company, and this structure was renamed the Folger Building.

Playhouse Theatre (Swartzell, Rheem and Hensey Company Building)
727 15th Street, N.W.
Built 1907

Designed by Paul Pelz, this one-story building is the smallest in the Financial District but one of the most ornate, with paired Corinthian columns, and statuary grouping above a heavy cornice. Paul J. Pelz, born in Germany, is best known for his design, with John L. Smithmeyer, of the Library of Congress, 1889-97. Pelz also designed the Miller House at 2201 Massachusetts Avenue and the Romanesque Revival McGill Building, formerly at 9th and G Streets.

Swartzell, Rheem, & Hensey Company, one of Washington's leading mortgage brokers, was originally the B. H. Warner Company, established in 1869. When Warner withdrew from the firm in 1902, he sold it to Clarence B. Rheem (vice president and treasurer, who had been with the old firm since 1885) and George W. F. Swartzell (president). The new firm took the name Swartzell, Rheem & Hensey Company. When Clarence Rheem died in 1913, his son Edmund, who was married to the daughter of developer Harry Wardman, assumed the directorship. Considered one of Washington's most reliable firms, Swartzell, Rheem and Hensey Company financed the construction of the Shoreham Building across the street, among others. In 1931, it was discovered that Edmund Rheem had lost \$162, 000 of the firm's money in stock market speculation. The firm declared bankruptcy, and its 1200 creditors lost nearly \$3 million. Rheem was sentenced to seven years at Lorton Reformatory, and paroled in 1935 on the condition that he leave the Washington area. The building was first occupied by the Playhouse Theater in the early 1950s.

Union Trust Company Building (First American Bank Building)
1500 H Street, N.W.
Built 1906

Designed by Wood, Donn, and Deming, this Neo-classical Revival structure presents an imposing facade.

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A 1909 article in the Architectural Record (25.1, Jan. 1909) described the building as "typical of the best class of banks which have recently been built" in Washington and referred to the "outward appearance of the building as a symbol of the institution's individuality." The building also appeared in American Architect and Building News (93:128, April 15, 1908). The first story has an arcade, while the five middle stories are set in a colonnade of large Corinthian columns. There is another story and a balustrade above the heavy cornice. In 1927, the structure was extended to the west on H Street.

Waddy B. Wood, the best-known member of the architectural firm, designed the Southern Railway Building and the Woodrow Wilson House at 2340 S Street, N.W. The Union Trust Company was incorporated in 1899 as the Union Trust and Storage Company, with banking, trust, and storage services. Wishing to deemphasize their storage role, they changed their name to Union Trust Company in 1905. In 1976, the name was changed to Union 1st and in 1979 to First American.

Southern Building
1425 H Street, N.W.
Built 1910

Designed by D.H. Burnham and Company this U-shaped structure is one of the most exuberantly terra cotta-ornamented buildings in the city. With terra cotta spandrels between buff-brick piers, the building features a delicately ornamented parapet. Its Italian Renaissance origins are evident in the symmetrical design, treatment of the first two stories as a base, and the incorporation of the upper story into the cornice. This structure was featured in an Architectural Record (38:108, July 1915) article on Daniel H. Burnham which noted that Burnham's use of terra cotta "shows a marked tendency along new lines of development." Burnham, one of the major American architects at the turn of the century, encouraged the use of Beaux-Arts academicism both in design of public and private buildings and in the grander goals of civic design. While based in Chicago, Burnham left his mark in Washington as the architect of Union Station and as chairman of the McMillan Commission, which set guidelines for the redesign of the city's public spaces. The Southern Building was financed by the Southern Commercial Congress to be used for their Washington headquarters and for investment.

Other structures included in the Financial District are: that have not previously received landmark status.

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Washington Building
1435 G Street, N.W.
Built 1926

Designed by Coolidge, Shepley, Bullfinch and Abbott, this stylized Classical Revival structure exhibits the flattening of detail and smoothing of surfaces common to art moderne architecture. The organization of the elements, though, is familiar to this district. The first three stories are set in large arches, the upper-story windows are separated by fluted piers, and the top story is set off from the rest, becoming part of the cornice. This office housed a variety of tenants, many relating to the Financial District, such as investment firms and insurance companies, and others relating to the government, such as trade associations and lobbyists. In addition, the Washington Stock Exchange was located here from 1935 to 1948. Coolidge Shepley Bullfinch and Abbott was a successor firm to H.H. Richardson. Charles Allerton Coolidge had worked in Richardson's office and continued the office as Shepley, Rutan and Coolidge until 1915. In 1924, George Foster Shepley's son Harry, who was Richardson's grandson and had studied at the Ecole des Beaux Arts, joined Coolidge in this firm, which became known primarily for its hospital and college building designs, including over 30 buildings at Harvard University.

American Security Building
730 Fifteenth Street, N.W.
Built 1930

Designed by York and Sawyer to complement the American Security and Trust Company Building on the corner, which they designed in 1904, this office building is rusticated on the first three floors to match its neighbor. The structure rises seven stories above its neighbor, though, and is finished off in a plain style.

Walker Building
734 15th Street, N.W.
Built 1937

Designed by Porter and Lockie, this twelve-story office building has the smooth finish and stylized detail typical of 1930's buildings. The main visual interest is found in colored mosaic tiles, inlaid over the first-story windows which relieve the cream-colored facade. William H. Walker first built a building across the street at 729 Fifteenth Street, N.W. in 1905. It housed the real estate firm founded by his father, R.W. Walker, and was called the Walker Building. In 1907 W. H. Walker became sole owner of the real estate, loan and insurance business; his 1941 obituary described him as "instrumental in the residential development of the city for 50 years" (Star Oct. 17, 1941). In 1937 he had this building designed by Porter and Lockie, the firm that also built the modest Brownley Building at 1300-04 F Street in 1932.

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Securities Building
729 15th Street, N.W.
Built 1925

Owned, designed and built by the Wardman Construction Company, this vaguely Jacobean structure is one of the most unusual in the Financial District. While the rest of the district was unrelievedly built in the Beaux-Arts style, this choice of the Jacobean Revival style can only be described as eccentric. Yet, as design it works well; the height and narrowness of the structure are emphasized by the vertical elements. Harry Wardman, a builder who came to Washington in 1897, transformed the face of Washington in the first third of the twentieth century. In his career he built more than 400 apartment buildings and 5000 houses in Washington. His firm employed architects as well as builders.

Woodward Building
1426 H Street, N.W.
Built 1911

Designed by Harding and Upman, this Renaissance Revival structure is built in a U-shape. With three stories faced in stone at the base and two stories faced in glazed terra cotta at the top, the building is red brick. Harding & Upman also designed the YMCA Building formerly at 18th and G Streets, N.W., and the Congress Hotel.

In 1880 S. Walter Woodward established, with Alvin Lothrop, a dry goods store that had grown to be one of the largest department stores in the U.S. by the time he built this office building. Known as a philanthropist, Woodward was also associated with the National Metropolitan Bank. He kept his offices in this building.

Bowen Building (Smith Building)
819 15th Street, N.W.
Built 1922

Designed by Jules Henri de Sibour, one of the premiere Beaux-Arts architects in the city, the original part of this building is the southernmost. In 1935, Voorhees, Gmelin, and Walker of New York designed what is now the center section, and in 1939 architect Philip M. Jullien added the northern portion. De Sibour's opulent Renaissance Revival design dominates today, and the additions were carefully integrated with the existing structure.

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The original structure was built by F.H. Smith Company, real estate and investments. In 1932 the Smith Building was bought at a foreclosure sale by the Bricklayers, Masons and Plasterers International Union of America. The Union's building fund continued to grow so the Union expanded twice to the north. The completed structure was named the Bowen Building in honor of William J. Bowen, president of the union 1904-28 (and then president Emeritus) who first recommended that the Union establish a Washington headquarters.

Liberty National Bank (National Bank of Washington,
Liberty Branch)
825 15th Street, N.W.
Built 1919

Designed by Holmes and Winslow, the original structure was only 36' tall, being two stories and a mezzanine. The ground floor was rusticated, and the emphasis was on the taller second story which features large round arches framed by pilasters. In 1956, the structure underwent a major remodeling in which two stores were added and the lower part of the Fifteenth Street facade was faced with marble. Harvey L. Winslow (1887-1937), a New York architect, was a noted specialist in the design of bank buildings. The Liberty Savings Bank was founded in 1917 and located on New York Avenue between Fourteenth and Fifteenth Streets. In 1920 they converted into Liberty National Bank and moved to this new building. In 1957 Liberty National merged with the National Bank of Washington, and this structure is still an NBW branch. The building was featured in the Architectural Forum of April 1921 (84: pl.56, 57).

Shoreham Building
806 15th Street, N.W.
Built 1928

Designed by Mihran Mesrobian, this large office building shows its debt to Renaissance Revival precedents, yet it has a minimal amount of detail. The first three stories are separated from the rest of the building by a cornice, and the pier-and spandrel treatment of the second and third stories is reminiscent of a colonnade. The corners are defined by a different window treatment, so that the end bays are united vertically, and the upper story is incorporated in the cornice. Mesrobian attended the Istanbul Ecole des Beaux Arts, immigrated to America, and by 1925 was the chief designer in developer Harry Wardman's construction firm. While with Wardman, Mesrobian also designed the Carlton Hotel at 16th and K Streets and the Hay-Adams House at 16th and H Streets.

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Lafayette Building
811 Vermont Ave., N.W.
Built 1939

Designed by A.R. Clas Associates and Holabird and Root, this monumental building lacks visual interest. Built towards the end of the Depression by the U.S. Government, it undoubtedly helped accommodate the expanded federal bureaucracy.

John Angus Holabird (1886-1945) was the son of the famous Chicago architect of the late nineteenth century, William Holabird. John studied at Ecole des Beaux Arts and served in his father's office, eventually assuming command. Holabird and Root were active primarily in Chicago, but also designed major office buildings elsewhere. For this structure, they were associated with A.R. Clas of Washington.

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The Fifteenth Street Financial Historic District is significant in the history of Washington D.C. because its architecture illustrates the strength of Washington's financial institutions at the turn of the twentieth century and the pride these institutions took in creating these highly visible buildings. Extending from I Street to just south of the Treasury, the District incorporates all the buildings facing on Fifteenth Street. Within this small area is a high concentration of financially related offices, all in the finest architecture of the first third of the twentieth century. From the time the first Treasury was located on Fifteenth Street directly east of the White House in 1799, the area was destined to become the Financial District. But not until the twentieth century did the district expand north on Fifteenth Street up to I Street, squeezing out a prestigious residential area.

In all but a few cases, the Fifteenth Street Financial Historic District does not feature the first buildings built on any give site, but instead the ultimate buildings: the buildings there now are the result of the growth of the institutions, and the city that hosted them so that by the beginning of the twentieth century the owners decided to build landmark buildings that would make a statement about the prosperity of their institutions. This spirit pervades the district: each building is designed for effect as a monument as well as functional office building.

This district then, has witnessed a large turnover of buildings as well as uses. The southern end of Fifteenth Street had always had a more commercial flavor, stemming from the location of the first Treasury Building in 1799. In addition, the lower end of Fifteenth Street was the first to feel the expansion of the downtown, which before the Civil War centered around Pennsylvania Avenue and 4½ Streets. As the downtown spread westward along Pennsylvania Avenue and F Street, Fifteenth Street saw the construction of some notable office buildings in the last half of the nineteenth century, such as the 4½ -story Corcoran Building on Fifteenth Street between Pennsylvania Avenue and F Street, dating from 1847-49, which was replaced by a six-story Corcoran Building in 1875. This too, was replaced, by the Washington Hotel in 1917.

But the lower end of Fifteenth Street was dominated by its banks in the nineteenth century, as it is today, and banks that were located near the Treasury tended to stay there. One of the District's first banks, the Bank of the Metropolis, was chartered in 1814 and first located in Rhodes Tavern, at the northeast corner of Fifteenth and F Streets. In 1836 it moved just up the block on Fifteenth Street and in 1905, as the National Metropolitan Bank, built its own building, now listed on the National Register and as a D.C. Category II Landmark, on this same site. At the northwest corner of Fifteenth Street and Pennsylvania Avenue, the Philadelphia-based Second Bank of the United States built its Washington branch in 1824. The Bank was put out of business by President Andrew Jackson in 1836, and the building was soon occupied by Corcoran and Riggs, the firm also founded in Rhodes Tavern that was to become Riggs National Bank. In 1898, Riggs demolished the cashier's house, just to the west of the bank, and built a new bank building on the site.

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This Riggs National Bank is one of only four buildings in the Fifteenth Street Financial District that dates from before 1900. The only other bank is the brick, sandstone, and bronze-trimmed building of the National Savings and Trust Company (1888), located at the northeast corner of New York Avenue and Fifteenth Street. The Treasury Building (1836-69), and the Rhodes Tavern, dating from circa 1800, are the other two. These nineteenth-century buildings are particularly important to the district for illustrating the styles and types of buildings that preceded the twentieth-century redevelopment.

It is the Riggs Bank, though, that sets the precedent for twentieth-century buildings, the highly visible monumental structures intended to stand as landmarks representing the businesses. Of the six bank buildings in the district, four are still the main headquarters of each bank: Riggs National Bank, American Security Bank, National Savings & Trust Company, and First American Bank (formerly Union Trust). A fifth, built as the Liberty National Bank, through merger, is now the Liberty Branch of the National Bank of Washington. The building built for the National Metropolitan Bank now houses a branch of the National Permanent Federal Savings and Loan Association. Other financially related institutions were also attracted to the area: the Hibbs Building, at 723 Fifteenth Street, was built for the banking and brokerage firm of W.B. Hibbs and Company in 1906, and Swartzell, Rheem and Hensey Company a brokerage firm, built its own building next door at 727 Fifteenth Street in 1907.

The District's banks were far more important to the District than they were to the nation at large. Washington's importance as a financial center for the region or nation was limited by its lack of commercial trade. Baltimore was the distributing point for the South and Washington was simply not a business center. The District's banks served all the needs of the city, however, encouraging and enabling its growth. The economy of the District underwent a period of expansion from 1880 to 1914, largely due to the development of real estate. One example was apartment buildings, which numbered eight in the city directory of 1894, increasing to 72 by 1900 (U.S. 73rd Congress, 2nd Sess., Senate Doc. No. 125, Part I, p. 18, cited in Cole, 355). The value of real estate in the District rose from \$87 million in 1880 to \$517 million in 1914 (Cole, 356). Banks grew correspondingly: the total assets of banks in the District was 13 times as great in 1914 as they were in 1880, compared to a nationwide average of 8 times. (Cole, 366). This growth of banks from 1880 to 1914 was reflected a few years later in the building of the Financial District, which occurred mostly from 1900 to 1930. Financial institutions in the District were characterized by the large percentage of their assets that was represented by their banking buildings, compared with similar institutions across the nation (Cole, 389). While this was undoubtedly caused in part by the higher price of real estate in the District, the numbers are staggering. In 1915, for example, 5.68% of D.C. national banks' assets were represented by their banking houses, compared to 2.17% for other Federal Reserve Cities and 2.27% for national banks nationwide. (Cole, 566). Clearly, part of this discrepancy must be accounted for by the design and construction costs of a landmark building worthy of its conspicuous site in the Nation's Capital.

While banking has always been present, even predominant, at the corner of Fifteenth Street and

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Pennsylvania Avenue, the area north of that on Fifteenth Street has seen a gradual evolution from a lower-class neighborhood to an upper-class residential and hotel area, to its present state as a busy office district. The evolution of the McPherson Square area has reflected the growth of Washington as a city, pushing the residential areas outward, as well as the expansion of the office district west on K Street. In the twentieth century, the offices crept west from the old downtown, up Fifteenth Street, and then west on K Street.

After the Civil War, the tenor the neighborhood changed. Congressmen, diplomats, government officials, and Union generals built handsome houses around McPherson Square. One of the most notable of these mansions was the McLean House, originally built in 1860 at the southwest corner of Fifteenth and I Streets. After the residency of Hamilton Fish, Secretary of State under President Grant, the house was purchased by John R. McLean, stockholder and director of both the American Security and Trust Company and the Riggs National Bank. McLean remodeled the house several times, most notably in 1907 when he hired John Russell Pope to envelope the old house in a block-long Italian Renaissance villa. It was demolished in 1939 for the Lafayette Building.

Besides the fashionable in-town residences, the McPherson Square area also had first-class hotels, such as Wormley's, a black-run enterprise which flourished at the southwest corner of Fifteenth and H Streets from 1870 to 1895; Welcker's Hotel, situated across Fifteenth Street from Wormley's during the same time period; the Arlington Hotel, which was built in the late 1860s at the southwest corner of Vermont and I Streets and was replaced in 1917 by the Arlington Building; and the Shoreham Hotel, built in 1887 at the northwest corner of Fifteenth and H Streets for Congressman Levi P. Morton who named it after his birthplace in Vermont. Also during this period, the Columbian University built its main building on the southeast corner of Fifteenth and H Streets, where it remained until 1910 when it moved to Foggy Bottom and changed its name to The George Washington University.

The first third of the twentieth century saw the almost complete takeover of this prestigious residential neighborhood by the office and financial institutions which were expanding northward from Fifteenth Street and Pennsylvania Avenue. The banks created a prestigious office location and attracted other similarly prestigious professions such as lawyers. Unions and trade associations, wishing to announce their arrival in the capital, also sought out fashionable business addresses. With only one or two exceptions, nonbank buildings in the financial district, both above and below H Street, were built to house offices, many of them financially related. Buildings such as the Riggs Building (1911), the Woodward Building (1911), the Southern Building (1910), began to fill up the district. The early twentieth-century office buildings were occupied by investment and brokerage firms, as well as businesses more peripherally related to the world of finance, such as real estate and lawyers. Government offices often rented space in these structures, and agencies who dealt with government, such as trade associations and lobbyists, also were found in the area. Except for additions to already existing buildings, only two structures date from after 1930: the Walker Building (1937) at 734 Fifteenth Street, and the monumental Lafayette Building (1939) on the south side of McPherson Square.

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The architects chosen to design these buildings form an impressive array of talent. The most prominent was Daniel H. Burnham, architect of the Southern Building (1910), nationally known not only for his architecture, but also as a spokesman for a whole theory of urban design, that of the City Beautiful. This concept of Classically inspired public architecture and city planning preached order and symmetry based on academic precedents. As a theory of design, it was adopted in the Financial District by the private sector. Other nationally known architects who designed structures in this area were Carrere and Hastings, architects of the Washington Hotel (1917). This team of New York architects designed the New York City Public Library as well as the Cosmo Club at 2121 Massachusetts Avenue, N.W. J.H. de Sibour was a local architect most known for his designs of elaborate and fashionable Beaux-Arts style residences. He also designed office buildings in this district, all employing the Beaux-Arts-style: the Hibbs Building (1906, with Bruce Price), Chase's Theatre/Riggs Building (1911), the Bowen Building (1922), De Sibour, Carrere, and Hastings all attended the Ecole des Beaux Arts in Paris, the institution that taught the Renaissance ideals and design that were the basis for the Classical Revival. The Ecole des Beaux-Arts emphasized historical precedents for elements and formal compositional rules, an academic outlook which influenced the design of most buildings in the Financial District. Local Washington architects are represented in this district, some of them designing their finest commercial structures. B. Stanley Simmons is credited with two buildings here, the Davidson Building (1917), and the National Metropolitan Bank (1905, with Gordon, Tracy and Swartout). Other local architects represented in the district are Paul J. Pelz (Swartwell, Rheem & Hensey Company 1907), Waddy B. Wood (Union Trust Company Building, 1906 with Donn & Deming; and Mihran Mesrobian (Shoreham Building, 1928), among others. Clearly, most of Washington's finest architects designed buildings in this district.

Today, Fifteenth Street is perceived as the aging side of K Street, which is lined with modern glass and concrete office buildings. But instead of being poor cousin to K Street, Fifteenth Street should be recognized as what it really is: the first street in the city to be dominated by large office buildings.

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The Fifteenth Street Financial Historic District includes all those buildings facing on Fifteenth Street from Pennsylvania Avenue, just north of Sherman Park, to I Street, just south of McPherson Square, as well as the Riggs National Bank building at 1503-05 Pennsylvania Avenue, N.W.

Street address of the properties included in the district are:

601-603, 605-609, 613, 615-627, 723, 727, 729,
730, 734, 806, 819, 825 15th Street, N.W.

1425, 1426, 1500 H Street, N.W.

1501, 1503-05 Pennsylvania Avenue, N.W.

1435 G Street, N.W.

811 Vermont Avenue, N.W.

15th Street and New York Avenue, N.W. (National Savings and Trust)

15th Street and Pennsylvania Avenue, N.W.
(Washington Hotel)

15th Street and Pennsylvania Avenue, N.W. (The Treasury)

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