

Landmarks Preservation Commission
June 24, 1997, Designation List 283
LP-1955

AMERICAN BANK NOTE COMPANY OFFICE BUILDING

70 Broad Street (aka 70-72 Broad Street, 30 Beaver Street and 1 Marketfield Street), Manhattan.
Built 1907-1908; architects Kirby, Petit & Green.

Landmark Site: Borough of Manhattan Tax Map Block 11, Lot 15.

On January 14, 1997, the Landmarks Preservation Commission held a public hearing on the proposed designation of the American Bank Note Company Office Building (Item No. 3). The hearing was duly advertised according to the provisions of law. There were two speakers and a letter from Council Member Kathryn Freed in favor of designation. At the request of the owner, the record was left open while the hearing was closed.

Summary

The American Bank Note Company Office Building is a distinctive, neo-Classical structure which was built in 1907-08 as the corporate, administrative, and sales headquarters for this important, yet little-known company. Created from the merger of several bank note engraving firms in 1858, the American Bank Note Company became, by the late nineteenth century, one of America's most prominent producers of bank notes, stamps, stock certificates, and letters of credit. The American Bank Note Company had located in lower Manhattan because of its

need to be near major financial institutions. After outgrowing several smaller quarters, the firm subdivided its operations, building this headquarters on Broad Street and several years later, a modern printing plant in the Bronx. Both were designed by the architectural firm of Kirby, Petit & Green. The American Bank Note Company Office Building is a five-story structure on a narrow lot bounded by three streets. Its overscaled columns, continuous window bays, and classical carving created a striking corporate image for an unusual manufacturing firm.



DESCRIPTION AND ANALYSIS

The American Bank Note Company

The American Bank Note Company has long dominated the specialized field of security engraving.¹ This company was formed in 1858 as the result of the merger of seven major note engraving companies. The printing of bank notes is a unique type of printing started during the early nineteenth century by several companies which produced paper currency for the large number of newly-established state banks. Because of the need to protect documents against counterfeiting and to prevent any losses during the course of printing and issue, the production of securities and currency differed from other types of printing. In order to produce documents that could not be easily replicated, the American Bank Note Company manufactured its own machinery and inks, developed specialized printing methods and unusual types of paper, and used vignettes and other complex designs produced by highly skilled engravers. As the preeminent security engraving firm during the nineteenth century, the American Bank Note Company produced bank notes, postage and revenue stamps, bonds, stock certificates, checks, drafts, and letters of credit for many governments and institutions. In 1891 the American Bank Note Company began producing the American Express Company's new "Travelers Cheques."

On its founding in 1858, the American Bank Note Company established its New York City headquarters in the Merchants' Exchange Building at 55 Wall Street.² The company moved its office and plant to 142 Broadway (at the corner of Liberty Street) in 1867, and again to another new facility at 78-86 Trinity Place in 1882. A period of rapid growth during the early years of the twentieth century,³ and the increased value of Lower Manhattan real estate created the need for other New York facilities. Under the leadership of president Warren L. Green, an engraver who rose through the management ranks of the organization, the American Bank Note Company began to update several aspects of its operation.⁴ The removal (in 1908) of the company's administrative and sales functions to a new building by Kirby, Petit & Green at 70 Broad Street, in the heart to the financial district, was the first step toward easing the space shortage. Shortly thereafter (1909-11), plans were drawn for a new plant at Hunt's Point in the Bronx, also designed by Kirby, Petit & Green. This separation of

administration and production was accompanied by a restructuring and streamlining of management and a more efficient reorganization of the printing operation. The changes were related to the emerging discipline of industrial engineering, which influenced the industrial production and management of many establishments around the turn of the century. With their new administrative headquarters on Broad Street and a new production facility in the Bronx, the American Bank Note Company was justifiably proud. It considered itself the organization in the bank note industry with the finest office building, the best-equipped plant, the most advanced employee welfare and research programs, and the most skilled designers, engineers, and printers.⁵

Kirby, Petit & Green

The architectural firm of Kirby, Petit & Green was active during the first decade of the twentieth century.⁶ Its work included two office buildings in lower Manhattan: one for the Bush Terminal Company, c.1904-06 (100 Broad Street, now demolished), and the office of the American Bank Note Company. In addition to the Bronx printing plant for the American Bank Note Company (1909-1911), Kirby, Petit & Green created plans for other printing facilities, including the Hearst Building, erected in San Francisco (1908), a nineteen-story building which housed the *Examiner* printing plant in the lower floors, and the new facility for the Country Life Press, in Garden City, Long Island (1910), which was sited as a model factory in a park-like setting. Kirby, Petit & Green's local work also included alterations on a Hearst-owned building near Columbus Circle in Manhattan in 1909, "Dreamland" at Coney Island (c.1904), and several residences in New York and Connecticut.

The senior partner in the firm was Henry P. Kirby (1853-1915), son of an architect and builder, who grew up in Seneca County, New York. Kirby trained with Thomas U. Walter in Philadelphia, had brief periods of residency in several Midwest cities, and studied in Europe. Working over twenty years as chief designer for George B. Post, Kirby is considered to have had a major role in the design of the New York Times Building on Park Row (1888-89), the Union Trust Building at 78-82 Broadway (1889-90, now demolished), the City College competition entry (1897), several city residences,

and many other projects. During the 1890s, *Compositions by Henry P. Kirby* was published in Boston, and through his drawings and paintings Kirby gained a reputation as a gifted delineator and a champion of the eclectic, romantic school of architecture.

James C. Green (1867-1927) attended the University of Missouri and also studied at the Ecole des Beaux-Arts; he was the head draftsman in the office of Nathan Clark Mellen in New York City from 1899 to 1901. After leaving the firm of Kirby, Petit & Green in 1909, Green maintained an architectural practice in New York City through the early 1920s.

John C. Petit (1870-1923) established a practice in Brooklyn during the early 1890s and is best known for his residential work in what is now the Prospect South Historic District. Petit was the official architect employed by the developer of this area and several of his residential designs were published in *Architects' and Builders' Magazine*. Petit also designed the All Souls Universalist Church (1905, Ocean and Newkirk Avenues, Flatbush), and rowhouses and tenements in other sections of Brooklyn; he maintained an architectural office through 1922.

The American Bank Note Company Building

From the city's earliest days, New York's business and financial center has been located in Lower Manhattan. Through the nineteenth century, this area was the location of much manufacturing as well as trading and banking. The pressure for more space and the resultant rising rents in Lower Manhattan helped fuel the popularity of tall office buildings by the turn of the century. The proliferation of skyscrapers actually gave small buildings, constructed for a specific client, more distinction.⁷ Banks and similar institutions often chose to exploit this distinctiveness by hiring prominent architects to create buildings which would enhance the image they wanted to portray, that of a solid and trustworthy place in which to put one's money. Thus, after the turn of the century, banks tended to favor individual, monumental buildings, often in classical styles. Overscaled columns, made prominent by recessed windows became a symbol of a banking institution.

Due to its close relationship with numerous financial institutions, the American Bank Note Company had been located in Lower Manhattan since its formation in the mid-nineteenth century. The need for this proximity continued to exist

during the twentieth century for the company's new administrative offices. Following trends in banking design of the period, the American Bank Note Company sought to create a distinguished and distinctive corporate headquarters to declare their prominence in their field. For this they turned to the architectural firm of Kirby, Petit & Green.⁸

Shortly before this commission, Kirby, Petit & Green had designed a small office building for the Bush Terminal Company on a similarly shaped lot, a few blocks from that purchased by the American Bank Note Company in 1906. Located at 100 Broad Street (and now demolished), this small office building served as a design precedent for the American Bank Note Building.⁹ Although the American Bank Note Company Building had an additional floor, and was dressed in neo-Classical detailing, and the Bush Building was done in a neo-Gothic style, the shape and fenestration patterns of the two buildings were remarkably similar.

Description

This five-story granite building sits on a narrow lot. The building's main facade, which is only one bay wide, faces Broad Street, while the two identical side facades face Beaver and Marketfield Streets. Broad cornices divide the building horizontally, above the first story and below the top story, setting off the center three floors which are linked by continuous columns on the front and pilasters on each side. Between these vertical elements, angled bay windows (not original) rise continuously for three stories. Set on a raised water table, the first story is further distinguished by rusticated stonework, with alternating narrow and wide horizontal bands.

The main entrance is centered on the Beaver Street facade and is reached by a short staircase. The opening is emphasized by engraved rectangles in the stones which give the effect of quoins. Within the opening is a glass and metal replacement door, set in a glass surround similar in style to the windows. Mounted above the entrance is a carved eagle atop a medallion, the corporate symbol of the American Bank Note Company. The prominent Greek key molding at this level represents the classical themes of this building. Rising for three stories above this entrance are two fluted, Corinthian columns *in antis*. These overscaled elements flank the recessed, (replacement) metal sash windows and support an entablature which originally held the name, "American Bank Note Company." To each side of the entrance stairway, on the ground level,

is a small, narrow window with replacement sash. A similar window is located above these, at the next level. All four windows are covered by metal grilles.

The identical side facades are each five bays wide. The rusticated stone work located on the ground story of the front facade continues on each side. Each of the three center bays at this level have a large window with glass and metal mullions in a pattern similar to the other replacement windows. Near the intersection of Beaver and Broad Streets, a new entrance has been cut in the stone, with a modern glass and metal doorway. Another entrance (original) with a small stoop and carved lintel is located in the bay nearest the rear of the building. On the second through fourth stories, the three center bays have modern, metal-sash bay windows (painted black) which rise continuously. They are flanked by overscaled, flat pilasters. The end bays of each side facade are primarily flat, ashlar masonry, pierced at each level by single, narrow windows with modern sash and vents.

Above the fourth story a broad cornice encircles the building. It is topped by a plain metal railing. Recessed behind this railing, the fifth story continues the fenestration pattern of the lower floors. Pilasters flank the central, three-window bay on the Broad

Street facade, as well as the three large bays on the side facades. The end bays of these side facades have a small, centered window similar to those on the floors below. A simple cornice crowns the building on the three exposed sides, surmounted by small gargoyles located near the corner of each facade.

Subsequent History

In 1984, the American Bank Note Company closed its Bronx printing facility and moved to a new plant in Rockland County. The offices were moved in 1988 to Blauvelt, New York, and this building at 70 Broad Street was sold to real estate investors. The building served for several years as a fast food facility. The building changed owners again in 1995 and has been reopened as a restaurant serving the Wall Street area.

Report prepared by
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NOTES

1. The history of the American Bank Note Company and its products is documented in William H. Griffiths, *The Story of The American Bank Note Company* (New York, 1959); Robert Noxon Toppan, *A Hundred Years of Bank Note Engraving in the United States* (1896, pamphlet, New York Public Library); and the Annual Reports of the United Bank Note Company and the American Bank Note Company. See also W.C. Heinz, "The Mysterious Money Factory," *Saturday Evening Post* 234 (Apr. 8 1961), 33, 70-72.
2. The largest of the formerly independent firms, Rawdon, Wright, Hatch & Edson, had its printing plant in the building; a large penthouse was added in 1860 to accommodate the growing operation of the American Bank Note Company. This building was enlarged for the National City Bank in 1904-10 and is a designated New York City Landmark.
3. In 1896, the company expanded to Canada, building a plant in Ottawa. Another factory was established in Philadelphia in 1900, and the company took over the northern Manhattan plant and other operations of the International Bank Note Company in 1902.
4. Warren L. Green (1855-1919) was a nephew of James Macdonough, who served as the company's president from 1887 until 1906. Green began working for the company as an apprentice designer in 1882, becoming manager of the Canadian branch of the business in 1896. In 1901 he was appointed vice-president and later, from 1906-1919 served as president of the American Bank Note Company. *Who's Who in New York* (New York: L.R. Hamersly & Co., 1919), 577. The Ottawa and Boston branch plants were modernized as well. Green also oversaw the merging of all domestic subsidiaries into the parent company and the conversion of the company to a corporation, which involved the formation of the United Bank Note

Corporation (a holding company formed to acquire stock in the American Bank Note Company); the two corporations merged in 1911. Griffith, 59-61.

5. Griffiths, 61.
6. This section is based on Francis S. Swales, "Henry P. Kirby 1853-1915," *Pencil Points* 13 (Oct. 1932), 657-669; Henry R. Withey and Elsie R. Withey, *Biographical Dictionary of American Architects (Deceased)* (Los Angeles: Hennessey and Ingalls, 1970), 348; Dennis Steadman Francis, *Architects in Practice in New York City, 1840-1900* (New York: Committee for the Preservation of Architectural Records, 1979), 35, 47, 94; James Ward, *Architects in Practice in New York City, 1900-1940* (New York: Committee for the Preservation of Architectural Records, 1989), 30, 43, 60; James C. Green obituary, *New York Times*, Oct. 22, 1927, p. 11; *RER&G* 83 (May 29, 1909), 1089 and 84 (Nov. 13, 1909), 862; *American Architect and Building News* 93 (Jan. 18, 1908), 19-23. According to Swales, Kirby spent most of the last twelve years of his life on the Mediterranean coast, producing architectural paintings; therefore, his direct involvement with the firm's projects may have been limited. Green's obituary states that he was responsible for office buildings in New York, Chicago and San Francisco, and a number of large residences in various states. See LPC, *Prospect Park South Historic District Designation Report (LP-0797)*, report prepared by Andrew Scott Dolkart (New York, 1979) for more information on John J. Petit's work and illustrations of many of the residences he designed in that area between 1899 and 1907.
7. Robert A.M. Stern, *et al.* *New York 1900* (New York: Rizzoli, 1983), 177-183.
8. New York City, Department of Buildings, Manhattan, NB 1127-1906.
9. Visible on Pearl, Bridge and Broad Streets, the Bush Terminal Company Building had a narrow front facade (one bay wide) and side facades which were each five bays wide. The three center bays of each side were emphasized by large, grouped windows and enframements linked vertically between the two prominent cornices. The main differences related to the Bush Building's neo-Gothic style, including its steeply-pitched roof, tall window gables and brick facade with contrasting stone details.

FINDINGS AND DESIGNATION

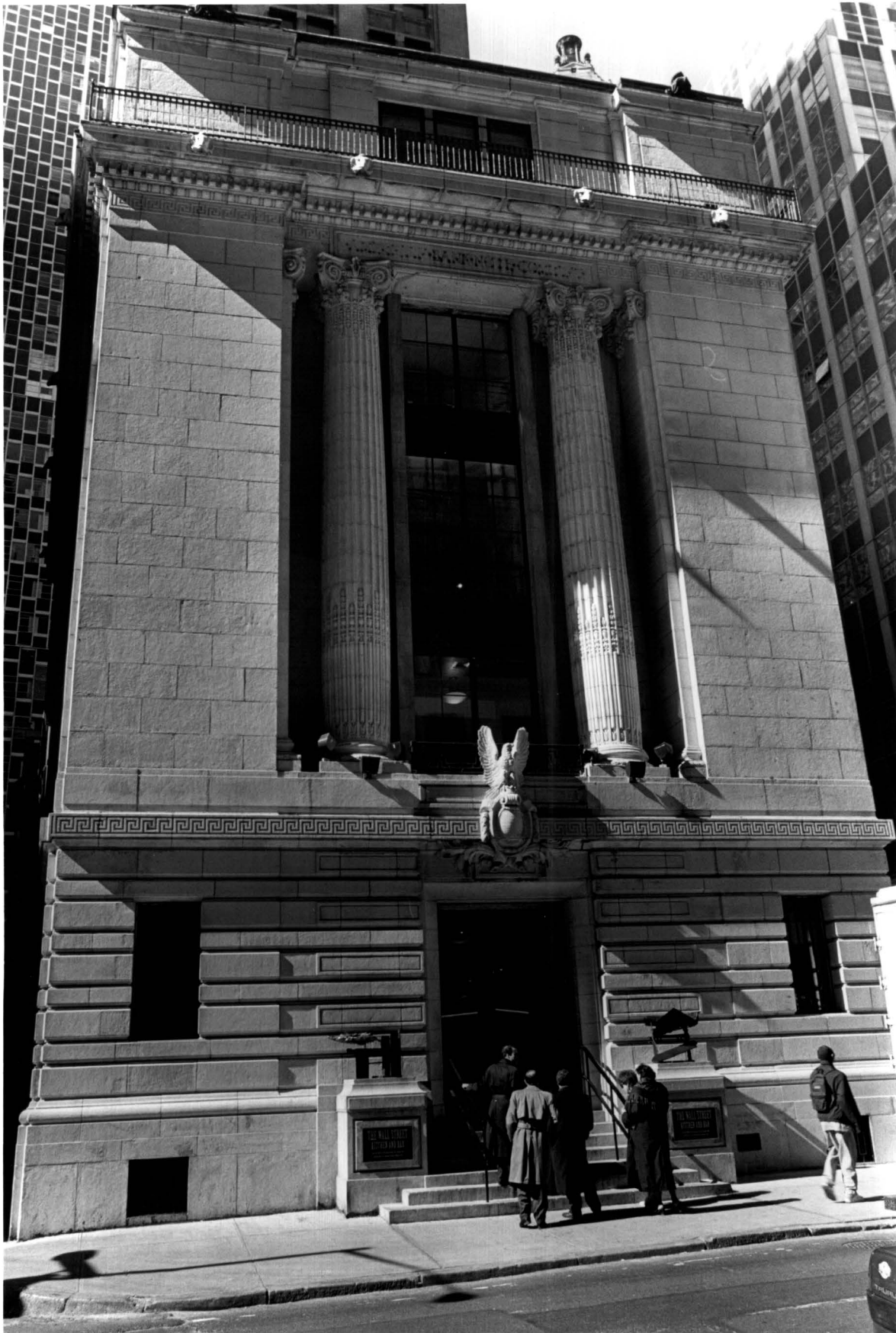
On the basis of a careful consideration of the history, the architecture, and other features of this building, the Landmarks Preservation Commission finds that the American Bank Note Company Office Building has a special character, and special historical and aesthetic interest and value as part of the development, heritage, and cultural characteristics of New York City.

The Commission further finds that, among its important qualities, the American Bank Note Company Office Building was constructed in 1907-08 as the headquarters building of a notable securities engraving firm; that the prominent architectural firm of Kirby, Petit & Green designed this small building as a freestanding structure amid increasing numbers of skyscrapers to symbolize the company's importance in its field; that this building was built to keep the firm's administrative and sales offices near New York's main financial institutions during a company restructuring which also resulted in a new factory in the Bronx; and that the building's neo-Classical style, with overscaled columns and continuous window bays, continue to give it a distinctive appearance and presence in this area of Lower Manhattan.

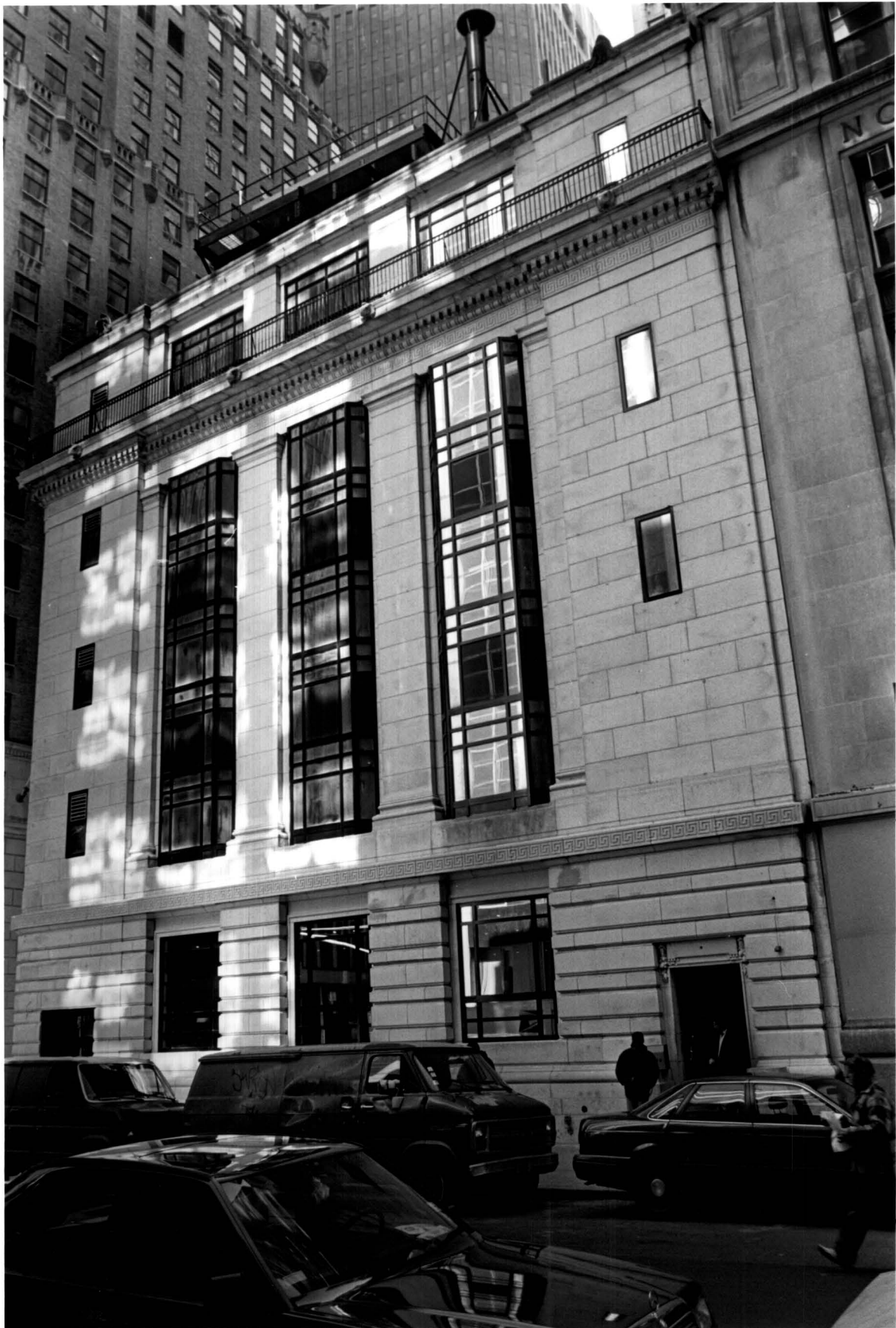
Accordingly, pursuant to the provisions of Chapter 74, Section 3020 of the Charter of the City of New York and Chapter 3 of Title 25 of the Administrative Code of the City of New York, the Landmarks Preservation Commission designates as a Landmark the American Bank Note Company Office Building, 70 Broad Street (aka 70-72 Broad Street, 30 Beaver Street and 1 Marketfield Street), and designates Borough of Manhattan Tax Map Block 11, Lot 15 as its Landmark Site.



American Bank Note Company Office Building, 70 Broad Street, Manhattan
Photo: Carl Forster



American Bank Note Company Office Building, 70 Broad Street, Manhattan
Broad Street facade
Photo: Carl Forster



American Bank Note Company Office Building, 70 Broad Street, Manhattan
Beaver Street facade
Photo: Carl Forster

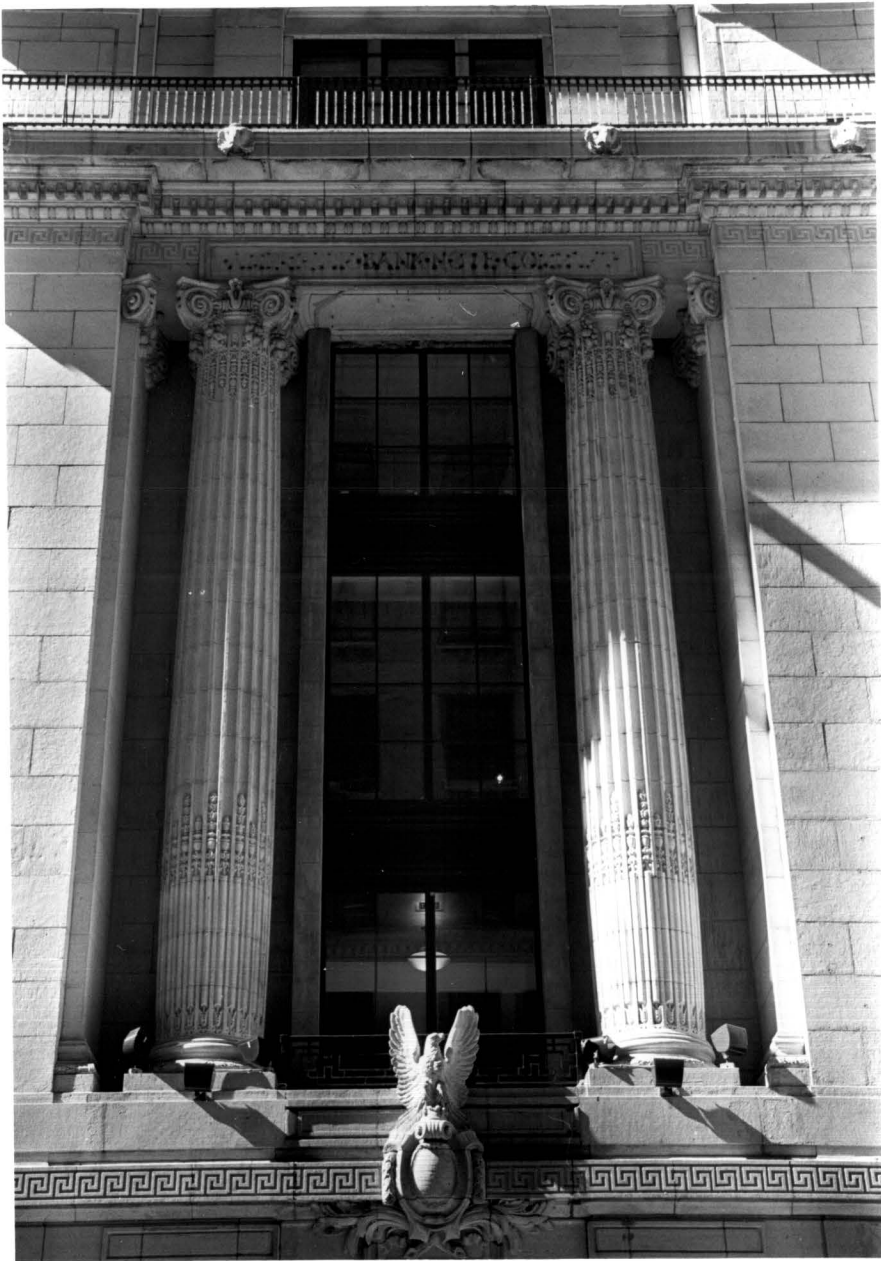


American Bank Note Company Office Building, 70 Broad Street, Manhattan
Fifth story details



American Bank Note Company Office Building, 70 Broad Street, Manhattan
Ground story details, Beaver Street

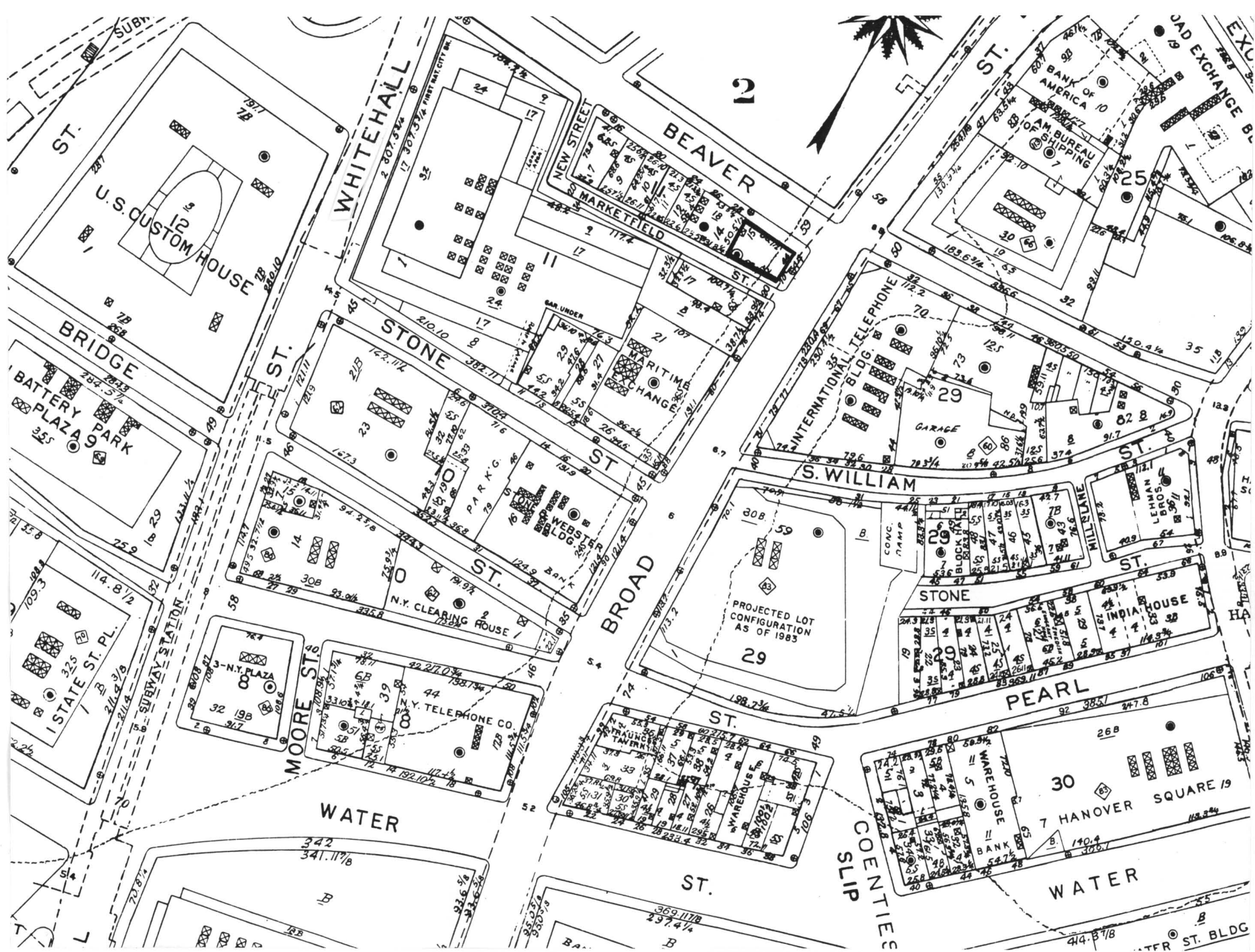
Photos: Carl Forster



American Bank Note Company Office Building
Detail of front facade
Photo: Carl Forster



American Bank Note Company Office Building
Rear door on Beaver Street
Photo: Carl Forster



American Bank Note Company Office Building, 70 Broad Street (aka 70-72 Broad Street, 30 Beaver Street, and 1 Marketfield Street), Manhattan
 Landmark Site: Borough of Manhattan Tax Map Block 11, Lot 15
 Source: Sanborn Manhattan Landbook, 1996-97, Plate 1

