



PRESERVATION ALLIANCE

for greater philadelphia

1996 **25** 2021

August 18, 2021

Jonathan Farnham
Executive Director
Philadelphia Historical Commission
1515 Arch Street, 13th Floor
Philadelphia, PA 19102

Re: 1435-41 Walnut Street, aka The Drexel Co. Building

Dear Dr. Farnham,

The Preservation Alliance urges denial of the current application before the Historical Commission to enlarge seven window openings at the above-referenced property.

The Drexel Co. Building has stood proudly for nearly a century as one of Philadelphia's premiere architectural landmarks of the commercial variety. The building was listed on the Philadelphia Register of Historic Places in 1971. In 1980 the building was individually listed on the National Register of Historic Places.

The National Register nomination (excerpt attached) argues that "The Drexel Company building is a significant architectural achievement, a major urban landmark that focuses and organizes perception in the city, a monument to Philadelphia's most important financial organization in the late 19th and early 20th centuries...For all these reasons, and more, the building holds an extraordinary attractive power...For the Drexel Company, the architects achieved a building of great power that impresses itself on its region – not with the violent individualism of the high Victorian, or the great height of the New York 1920s, instead the forcefulness comes from the interplay of abstract architectural qualities, scale and mass, ruled by proportion." Elsewhere the nomination asserts "This is a building with a capital B, architecture in the grand manner all too rare in Philadelphia. It is this quality that makes it the focus of its corner and gives it its urbanistic role."

Clearly, we must be very careful in sanctioning alterations to such an important and prominent architectural landmark. The application before the Commission today proposes changes that will significantly alter the appearance of the Drexel Co. building, most likely permanently.

We have three primary objections to the current proposal. For starters, the application strives to make an argument of economic necessity for the proposed alterations. An application based primarily on economics should be considered by the Committee on Financial Hardship.

Secondly, in its recommendation of approval, the staff of the Historical Commission has clearly exceeded its authority. The staff's approval is primarily based on their acceptance of the

applicant's economic arguments, for which they have neither the expertise nor the authority. To repeat, such arguments are rightly made via the financial hardship process.

Finally, we question the validity of the claim that Drexel Co.'s former banking hall has failed to attract a tenant due to the configuration of the building's lower level windows.

South Fifteenth Street in Center City is a veritable "Bankers Row" of grand, architect-designed banking halls built during the first half of the 20th century. In fact, there are four such banking halls within a single block, including the ornate hall at Drexel Co. Three of the four have long been successfully repurposed for restaurant use despite similar window configurations, including one that did previously enlarge its window openings, only to close them back up upon securing its current tenant.

Here are three examples, each within a single block of the Drexel Co. building (unless otherwise noted, all images via Google StreetView):

- 1) The Packard Building (1924, Ritter & Shay architects), 111 S. 15th Street @ Chestnut: Del Frisco's restaurant has occupied the former banking hall of this high-rise tower since 2008, despite the fact that the windows along the 15th Street façade are set *even higher off the sidewalk* than those of Drexel Co., at a height of approximately 10 feet (as compared to 8 feet at Drexel Co.). In addition, like Drexel Co., the banking floor now serving as the dining room sits upon a raised podium set well above sidewalk level.

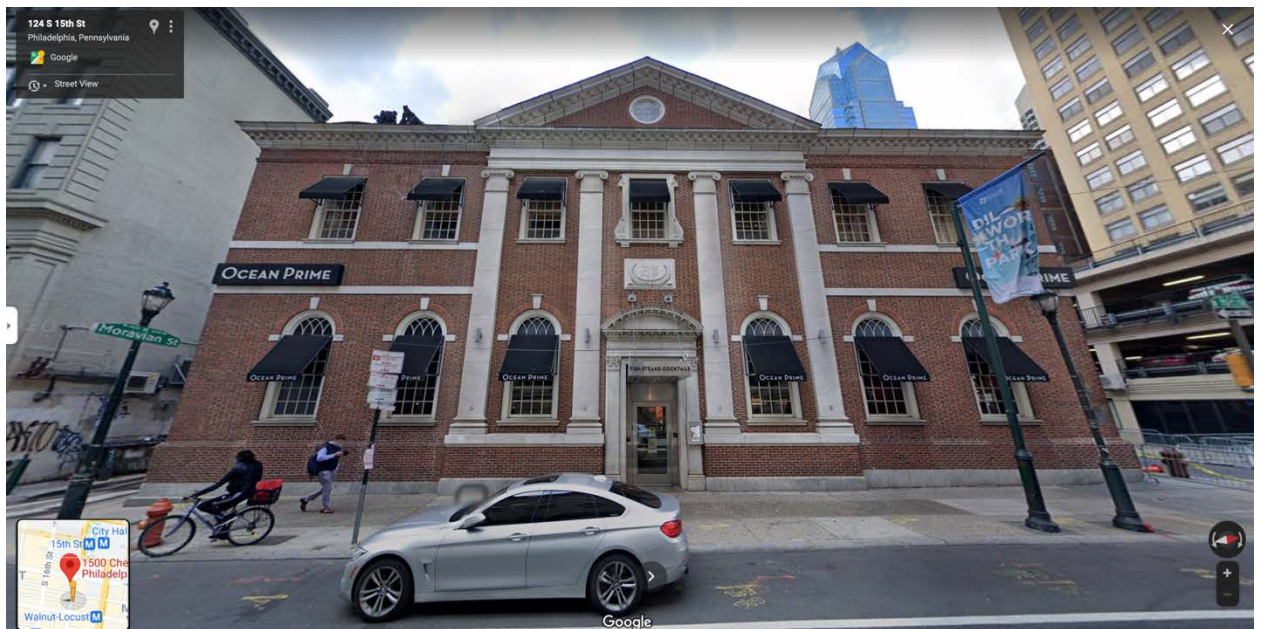


PACKARD BUILDING/DEL FRISCO'S

- 2) Real Estate Trust Company building (1947, Sydney E. Martin, architect), 130 S. 15th Street: Prior to Ocean Prime restaurant's opening in 2013, the ground floor windows of this building were enlarged by removing several feet of original brick: four windows along S. 15th Street and two facing Sansom Street. Later, before the restaurant opened, these enlargements were reversed and filled in, using similar color brick to match. To this day the scars beneath each of the windows are easily visible where work was done.



130 S. 15TH STREET, MARCH 2012: LOWER LEVEL WINDOW OPENINGS UNDERGOING ENLARGEMENT

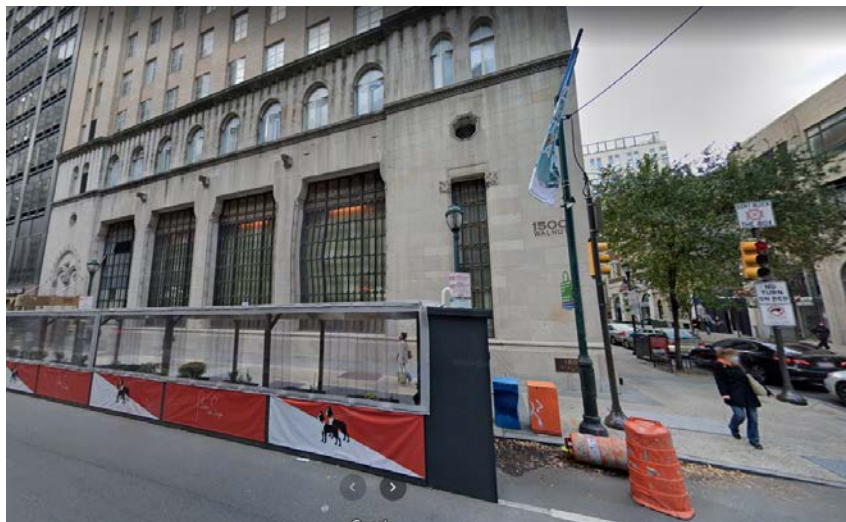


130 S. 15TH STREET, NOVEMBER 2020: WINDOW OPENINGS CLOSED BACK UP



130 S. 15TH STREET. DETAIL OF CLOSED UP WINDOW OPENING SHOWING SCARRING FROM REVERSED ENLARGEMENT. PHOTO BY PAUL STEINKE, 8/17/21.

- 3) First National Bank of Philadelphia building (1927, Ritter & Shay architects) 1500 Walnut Street: Butcher & Singer restaurant opened in 2008 in the former banking hall of this high-rise Art Deco office tower. While the building's windows are positioned closer to the sidewalk than at Drexel Co. (which sits diagonally across the street), the restaurant keeps the windows covered at all times with louvred interior shades. Visibility from the street is clearly not a high priority for Butcher & Singer.



1500 WALNUT STREET SHOWING LOUVERED SHADES AT BUTCHER & SINGER RESTAURANT.

The Drexel Co. application frankly overplays the issue of visibility. Each of the buildings described above, including Drexel Co., share a significant architectural feature: a grand and heavily ornamented main entrance that heralds each building's presence. In the three examples above, these monumental entrances call attention to the restaurant tenants inside. The same is clearly possible with Drexel Co., the only one of the four that has eluded the grasp of a high-end restaurant tenant in recent decades.

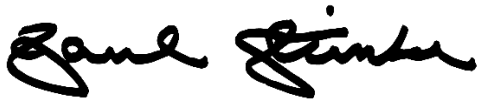
As this letter demonstrates, windows have evidently not been a problem for the other three buildings in attracting and retaining their retail tenants.

The proposed alterations to the Drexel Co. building strike us as especially short-sighted right now. Downtown retail leasing has been hampered by the ongoing Covid-19 pandemic, causing sharply increased retail vacancy rates across Center City. For example, each of the four corners of the Broad and Walnut Streets intersection are currently vacant.

There is no guarantee that the proposed Drexel Co. alterations will succeed in delivering a tenant. But the changes being proposed will likely be permanent, despite being technically reversible.

The Preservation Alliance stands firm in its belief that adaptive re-use is essential to breathing new life into historic buildings. However, it should not come at the expense of significant architectural fabric or detail, as confirmed by Standard 9 of the Secretary of the Interior's Standards for Rehabilitation. The proposed window enlargement scheme constitutes the loss of significant architectural fabric and should be denied.

Sincerely,

A handwritten signature in black ink, appearing to read "Paul Steinke". The signature is fluid and cursive, with a prominent loop at the end of the last name.

Paul Steinke
Executive Director

Encl. National Register of Historic Places Inventory – Nomination Form for 1427-35 Walnut Street, Philadelphia, PA (excerpt)

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 type="checkbox"/> AGRICULTURE	<input checked="" type="checkbox"/> ECONOMICS	<input type="checkbox"/> LITERATURE	<input type="checkbox"/> SCULPTURE
<input type="checkbox"/> 1600-1699	<input checked="" 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 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 1925-1927; 1943

BUILDER/ARCHITECT Day & Klauder, Architects
Doyle & Co., Contractor

STATEMENT OF SIGNIFICANCE

The Drexel Company building is a significant architectural achievement, a major urban landmark that focuses and organizes perception in the city, a monument to Philadelphia's most important financial organization in the late 19th and early 20th century, and a memorial to financier E. T. Stotesbury, who directed the company in the early 20th century and established standards for luxurious living and working conditions worthy of the greatest captains of finance. For all of these reasons, and more, the building holds an extraordinary attractive power.

The architectural solutions of the Renaissance Palazzo recall Florentine bankers and by extension drapes the Drexel Company with their mantle. This was a standard design approach in the late 1920's. In this instance it is given special force by Stotesbury's lifestyle which emulated the Medici - but it also has architectural merit as the work of one of Philadelphia's greatest eclectic firms, that of Day and Klauder. That office had already established a reputation for monumental and accurately detailed buildings that had retained much of the freedom and vigor of the turn of the century designers. Private commissions for great city and country mansions were gained from a broad spectrum of the city's elite, Samuel Bodine (banking), William Warden (Standard Oil), E. T. Stotesbury (finance), John Frederick Lewis (law), Samuel Wetherill, and others used Day's talents.

Those same connections brought the firm prestigious commissions for public institutions - churches, clubs, academic buildings, notably dormitories at Princeton, Wellesley, and the main campus of the University of Delaware which gave the office a national reputation.

For the Drexel Company, the architects achieved a building of great power that impresses itself on its region - not with the violent individualism of the high Victorian, or the great height of the New York 1920's, instead the forcefulness comes from the interplay of abstract architectural qualities, scale and mass, ruled by proportion. The scale is most apparent in the immense windows and doors, and the grand story height brought into focus by two carefully scaled elements - the blocks of stone whose volume is emphasized by the deeply cut coursing, and the curved watertable - too tall to sit on - that projects from the building's base.

The immensity is reinforced by the subordination of all detail to mass. Each stone block and each detail terminate in a curving transition to a new plane that emphasizes the volume. There are no doubts about weight and solidity.

7 DESCRIPTION

CONDITION		CHECK ONE	CHECK ONE
<input checked="" type="checkbox"/> EXCELLENT	<input type="checkbox"/> DETERIORATED	<input type="checkbox"/> UNALTERED	<input checked="" type="checkbox"/> ORIGINAL SITE
<input type="checkbox"/> GOOD	<input type="checkbox"/> RUINS	<input checked="" type="checkbox"/> ALTERED	<input type="checkbox"/> MOVED DATE _____
<input type="checkbox"/> FAIR	<input type="checkbox"/> UNEXPOSED		

DESCRIBE THE PRESENT AND ORIGINAL (IF KNOWN) PHYSICAL APPEARANCE

The Drexel Bank is the most assertive building in its quadrant of the city, a massive and solid Renaissance palazzo that recalls by association, the Florentine bankers of the 15th century. Its exterior is skillfully handled to belie its six stories and penthouse, appearing instead as a three story building, in the manner of the Renaissance prototype:

The two principal facades, extend 96'4" on 15th Street, and 73'0 3/4" on Walnut Street with the principal entrance to the banking room opening on 15th Street, through an immense round headed portal. Following the Renaissance model, the architects, Day and Klauder of Philadelphia organized the facade in three distinct layers; a massive basement story, sitting on a heavy watertable, and surmounted by a balustraded cornice; the second floor and third floors are set back slightly, and are divided by a dentilled band. The principal mass is then surmounted by a heavy modillioned cornice and parapet which screens the set back stories above.

The material of the exterior is principally a light gray, Cape Ann type granite, which is laid up in immense ashlar blocks, slightly rusticated on the surface, and with strongly indented joints in the manner of the Strozzi Palace. The basement level is perceptibly darker - to set off the upper levels. Of note is the use of alternate blocks of lighter toned stone around the windows and door, adding interest to the lower facade, and recalling in a much diminished manner the exuberant polychromy of commercial architecture of the late 19th and early 20th century. Openings are square headed on the first floor - with the exception of the gigantic portal, and round headed on the second and third floors, though the lunettes of the upper windows are filled in by stone tympana. An enlarged corner bead at the corners of the facade further emphasize the mass of this overwhelming masonry pile.

Decorative relief is limited to twelve low relief zodiac roundels in rectangular panels above the twelve windows of the first floor, and shields above the main doorway, and at the corners of the facade. Two further decorative elements remain to be noted - the splendid wrought iron lamps, by the noted iron worker Samuel Yellin and the teak doors with elaborate hammered metal hinges, escutcheons, and the like. It is their richness, in contrast to the stark mass of the building that emphasizes the entrance.

The interior continued the theme of the exterior, but with significant modifications - some occasioned by contemporary interests, others by the desire for a grandeur not provided in interior apartments of the 15th century. Of particular note is the first floor banking room, a magnificent space, wainscotted in marble, and surmounted by a paneled and coffered Renaissance ceiling. Gilded work highlights this plastic and impressive ceiling. The effect is like the jewel encrusted interior of a treasure chest.

Above, the private offices and investment rooms, continue the theme of unrestrained luxury. Most striking was the light court of the partners office level on the top

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

NATIONAL REGISTER OF HISTORIC PLACES
INVENTORY -- NOMINATION FORM

FOR NPS USE ONLY

RECEIVED

DATE ENTERED

CONTINUATION SHEET

ITEM NUMBER 6

PAGE 1

Philadelphia City Certification
2 November 1978 County
Philadelphia Historical Commission
City Hall Annex
Philadelphia, Pennsylvania

Item Number 7 Description - Physical Appearance (continued)

floor. There all the pleasures demanded by the lords of finance were available, accessible by private elevators. Each office had its own fireplace - that worked, and was decorated with Yellin designed metal work. Office windows were similarly framed with Yellin iron valances, hammered and encrusted. Of particular note is the paneling material of the upper walls - oak from the Argonne forest that was killed by the battle, and seasoned in place until it was cut and sold by the French. The traces of bullets can still be seen in the panels.

Item Number 8 Significance (continued)

This is building with a capital B, architecture in the grand manner all too rare in Philadelphia. It is this quality that makes it the focus of its corner and gives it its urbanistic role.

It is equally important as a monument to commerce and the financial giants that made Philadelphia a national force to be reckoned with at the end of the 19th and early 20th century. The Drexel Company was founded in the middle of the 19th century. By 1893, when Anthony Drexel, the founder's son, died, the Drexel Company was allied with the house of Morgan, and had a reputation for integrity and creative visions that was unmatched. E. T. Stotesbury's stewardship, as head of the firm was equally rewarding, and the private banking house of Drexel Company continued to play a major national and international role until the Depression.

The company was dissolved in the 1930's, when changes in tax law made it impossible to retain business capital through succeeding generations. At the same time changes in interstate banking law made it impossible for the Philadelphia based Drexel Bank to continue its relationship with the New York Morgan Company. This resulted in the sale of the building to a local bank. Though empty for a generation, it has retained the major elements - and remains a heroic tribute to the vision of its designers and its owners.