

**NOMINATION OF HISTORIC BUILDING, STRUCTURE, SITE, OR OBJECT**  
**PHILADELPHIA REGISTER OF HISTORIC PLACES**  
**PHILADELPHIA HISTORICAL COMMISSION**

SUBMIT ALL ATTACHED MATERIALS ON PAPER AND IN ELECTRONIC FORM (CD, EMAIL, FLASH DRIVE)  
ELECTRONIC FILES MUST BE WORD OR WORD COMPATIBLE

**1. ADDRESS OF HISTORIC RESOURCE** *(must comply with an Office of Property Assessment address)*

Street address: 684-86 N Broad St

Postal code: 19130

**2. NAME OF HISTORIC RESOURCE**

Historic Name: American Trust, Loan, and Guaranteed Investment Company Building

Current/Common Name: \_\_\_\_\_

**3. TYPE OF HISTORIC RESOURCE**

Building

Structure

Site

Object

**4. PROPERTY INFORMATION**

Condition:  excellent  good  fair  poor  ruins

Occupancy:  occupied  vacant  under construction  unknown

Current use: Commercial space, dance studio

**5. BOUNDARY DESCRIPTION**

*Please attach a narrative description and site/plot plan of the resource's boundaries.*

**6. DESCRIPTION**

*Please attach a narrative description and photographs of the resource's physical appearance, site, setting, and surroundings.*

**7. SIGNIFICANCE**

*Please attach a narrative Statement of Significance citing the Criteria for Designation the resource satisfies.*

Period of Significance (from year to year): from 1890 to 1928

Date(s) of construction and/or alteration: 1890 construction; circa 1912 storefront; 1924-1928 subway entrance

Architect, engineer, and/or designer: Baker & Dallett, architects

Builder, contractor, and/or artisan: \_\_\_\_\_

Original owner: American Trust, Loan, and Guaranteed Investment Company

Other significant persons: \_\_\_\_\_

**CRITERIA FOR DESIGNATION:**

The historic resource satisfies the following criteria for designation (check all that apply):

- (a) Has significant character, interest or value as part of the development, heritage or cultural characteristics of the City, Commonwealth or Nation or is associated with the life of a person significant in the past; or,
- (b) Is associated with an event of importance to the history of the City, Commonwealth or Nation; or,
- (c) Reflects the environment in an era characterized by a distinctive architectural style; or,
- (d) Embodies distinguishing characteristics of an architectural style or engineering specimen; or,
- (e) Is the work of a designer, architect, landscape architect or designer, or engineer whose work has significantly influenced the historical, architectural, economic, social, or cultural development of the City, Commonwealth or Nation; or,
- (f) Contains elements of design, detail, materials or craftsmanship which represent a significant innovation; or,
- (g) Is part of or related to a square, park or other distinctive area which should be preserved according to an historic, cultural or architectural motif; or,
- (h) Owing to its unique location or singular physical characteristic, represents an established and familiar visual feature of the neighborhood, community or City; or,
- (i) Has yielded, or may be likely to yield, information important in pre-history or history; or
- (j) Exemplifies the cultural, political, economic, social or historical heritage of the community.

**8. MAJOR BIBLIOGRAPHICAL REFERENCES**

*Please attach a bibliography.*

**9. NOMINATOR**

Organization Philadelphia Historical Commission Date October 26, 2023

Name with Title Staff of the Historical Commission Email heather.hendrickson@phila.gov

Street Address 1515 Arch St, 13th Floor Telephone (215) 686-7660

City, State, and Postal Code Philadelphia, PA 19102

Nominator  is  is not the property owner.

**PHC USE ONLY**

Date of Receipt: October 26, 2023

Correct-Complete  Incorrect-Incomplete Date: October 26, 2023

Date of Notice Issuance: October 27, 2023

Property Owner at Time of Notice:

Name: Gloria and Justo Guzman

Address: 684-86 N Broad St

City: Philadelphia State: PA Postal Code: 19130

Date(s) Reviewed by the Committee on Historic Designation: 11/29/2023

Date(s) Reviewed by the Historical Commission: 1/12/2024; 2/9/2024

Date of Final Action: 2/9/2024

Designated  Rejected

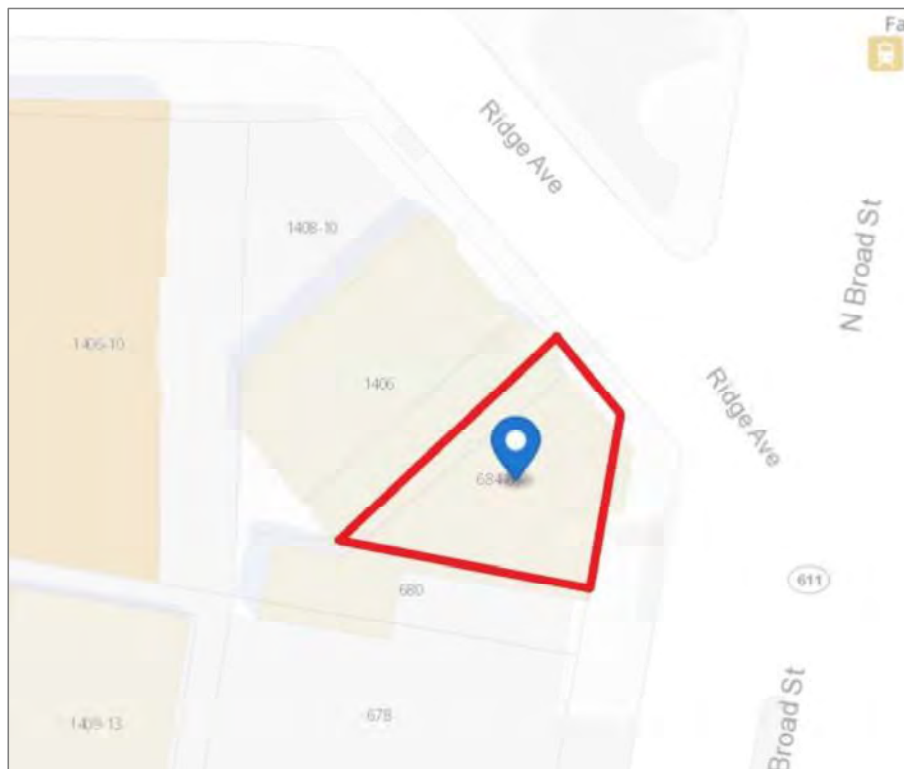
# Nomination of 684-86 N. Broad Street to the Philadelphia Register of Historic Places



## 5. Boundary Description

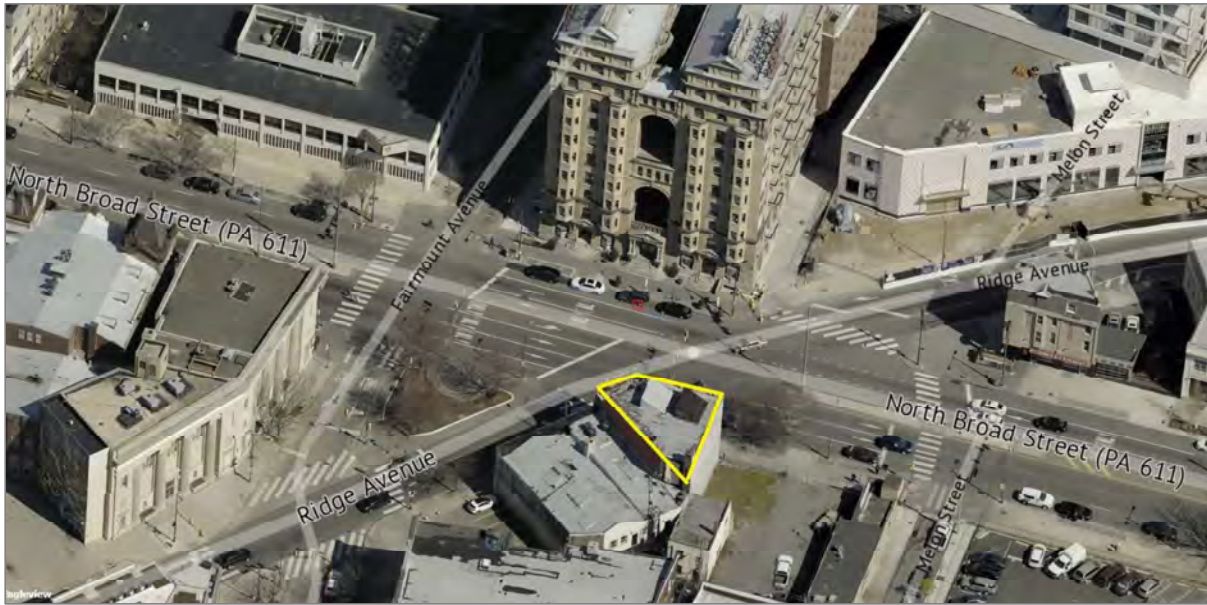
Beginning at the aforesaid corner of Broad Street and Ridge Avenue; thence extending Southwardly along the West side of the said Broad Street Forty-two feet, nine inches to the ground now or late of David Vanderver; thence extending Westwardly along the same at right angles to the said Broad Street Fifty-nine feet, eleven and one-half inches; thence extending Northeastwardly along ground now or late of James Andrew Seventy-one feet, four inches to the Southwesterly side of the said Ridge Avenue, and thence along the same Southeastwardly Nineteen feet, one inch to the place of beginning.

*Source of boundary description: City of Philadelphia Records Department, PhilaDox, Document No. 53794399. Accessed 9/6/2023. Image source: CityAtlas.*



## 6. Description

684-86 N Broad Street is located on the southwest corner of Ridge Avenue and N Broad Street. The building faces the multi-point intersection of Ridge Avenue, N Broad Street, and Fairmount Avenue. The building was constructed to fit a four-sided trapezium shaped legal parcel. 684-86 N Broad Street stands prominently in an active thoroughfare surrounded by commercial, institutional, religious, and residential buildings.



**Figure 1.** View looking west along N Broad Street. 684-86 N Broad Street is highlighted in yellow. It is located directly across the street from the Divine Lorraine and south of the former Northwestern National Bank building. *Image source: CONNECTExplorer.*



**Figure 2.** The primary façade of the 684-86 faces N Broad Street and north façade stands at an angle along Ridge Avenue. The west façade shares a party wall with the adjacent property on Ridge Avenue. The building's south elevation is a stucco wall that was historically a party wall with an adjacent building (now demolished). *Image source: CONNECTExplorer.*

### N Broad Street Facade (Primary/East Elevation)

684-86 N Broad Street is a three-story masonry building. The building's primary façade stands on N Broad Street and a secondary facade faces Ridge Avenue. The west and south elevations are party walls.



**Figure 3.** Front façade of 684-86 N Broad Street. A contemporary storefront and subway entrance are at the first floor. The building's second and third floors retain their original material and details. Between 2022 and 2023, the third floor was vandalized with graffiti, covering up the polychrome masonry. *Image source: PHC staff, 2023.*

The first floor is presently occupied as a commercial space. The exterior is a mixture of painted textured concrete block and smooth painted stucco (or cementitious coating). On the left side is a single non-historic aluminum frame, glazed door. To the right of the single entrance is a non-historic 3-bay aluminum storefront that provides an entrance to a commercial business. In the center of the first floor is a single leaf metal door. Contemporary signage hangs above the commercial entrance. On the right side of the first floor is a subway entrance directly adjacent to the façade wall. The first floor was significantly altered to a commercial storefront between 1910 and 1912 (Figure 5).<sup>1</sup> This alteration removed all original masonry from the first-floor facade 20 years after the building's original 1890 construction. This alteration was prompted by the growth of commercial business, especially automobile-related, along N Broad Street in the early 20<sup>th</sup> century. The subway entrance was added between 1924 and 1928.



**Figure 4.** First floor of the primary facade in 2023. *Image source: PHC staff, 2023.*



**Figure 5.** 1924 photo shows altered storefront. *Image Source for Figure 5 and 6: City of Philadelphia, DOR*



**Figure 6.** Subway entrance in front of building in 1936.

<sup>1</sup> G.W. Bromley, "1910 Philadelphia Atlas," Greater Philadelphia GeoHistory Network, accessed October 23, 2023, <https://www.philageohistory.org/tiles/viewer/>; "The Philadelphia Inquirer 31 Mar 1912, Page Page 8," Newspapers.com, accessed October 23, 2023, <https://www.newspapers.com/image/169066227/>.



**Figure 7.** The upper floors in 2022. Graffiti in 2023 covered up the materials at the top of the building.  
*Image Source: Google Street View, 2022.*

The upper portion of the front façade retains a high degree of architectural integrity. Although certain original elements are missing, it appears remarkably intact with the 1890 façade clearly visible. The masonry materials are a combination of brownstone and light-colored stone (light sandstone or limestone). The overall composition holds two window bays bookended with pilasters on each side. The pilasters are vertical rows of rough-faced, ashlar stone. Two oversized window units are recessed slightly between the pilasters. Each is a combination of a large single light window topped with a half octagon, three-light transom. The single-light windows are presently covered with signage but remain intact. The center light of each transom is currently a double hung window but historically was a single light. Brownstone brick moldings, decorative friezes, panels, and sills surround the windows. The window frames appear to be original.

The visual transition to the second and third floors is marked by a wide string course of rough faced, weathered brownstone. Each pilaster is capped by a brownstone frieze directly below the string course. Above the stringcourse, groupings of light-colored piston columns push upward. The columns are topped by a brownstone capital at the cornice line. Two half-moon windows are recessed between the pilasters. The windows are framed with brownstone compound arches and polychromatic stonework in a checkerboard pattern. A simple molded cornice appears on the roofline.

Three ashlar stone posts with caps sit atop the cornice line. The masonry balustrade that once existed between the posts is no longer extant. A triangular pediment with an ornamental plaque sits between the left and middle posts. A decorative finial that once sat at the pediment's peak is missing. The ornamental plaque is composed of sculpted interlacing foliage and "1890" in carved numerals.



### Ridge Avenue Façade (North Elevation)

The most prominent element of the north façade is the oversized billboard signage. Below the billboard is a second ground floor commercial space with signage and an aluminum storefront system with a roll down security door. The first-floor façade wall area is finished with a similar stucco or cementitious coating as the N Broad Street elevation. Historic materials survive behind the billboard signage and structure.<sup>2</sup>



**Figure 8.** The north elevation of the building turns the corner on to Ridge Avenue.  
*Image source: PHC staff, 2023.*



**Figure 9.** This 1948 photograph shows billboard signage on the north facade. *Image source: City of Philadelphia DOR archives.*

<sup>2</sup> “The Philadelphia Inquirer 22 Nov 2015, Page H19,” Newspapers.com, accessed October 20, 2023, <https://www.newspapers.com/image/199937506/>.

## 7. Significance

684-86 N Broad Street, the American Trust, Loan, and Guaranteed Investment Company (American Trust Company), was built in 1890 during Philadelphia's Gilded Age and is representative of that period. The building was designed by the architectural firm of Baker & Dallett and inspired by the Richardsonian Romanesque style popularized by H. H. Richardson in the late 19th century. It has stood prominently at the intersection of Broad, Ridge, and Fairmount since its construction in 1890. Although this building has been altered and vandalized during the last century, it remains an architectural gem and one of the last survivors of 19<sup>th</sup> century architecture at this intersection. 684-86 N Broad Street is an artifact that reflects the history of the North Broad Street neighborhood and is an established visual feature of the neighborhood owing to its distinctive architecture and high visibility. It therefore merits individual listing on the Philadelphia Register of Historic Places, meeting the following criteria for historic designation as set forth in the Philadelphia Historic Preservation Ordinance 14-1004(1):

- (d) Embodies distinguishing characteristics of an architectural style or engineering specimen; and
- (h) Owing to its unique location or singular physical characteristic, represents an established and familiar visual feature of the neighborhood, community, or City; and
- (j) Exemplifies the cultural, political, economic, social, or historical heritage of the community.



**Figure 10.** Intersection of N. Broad Street, Ridge Avenue, and Fairmount Avenue in 1892. Workers paving North Broad Street. American Trust Company building is in upper left-hand area of the photograph. *Image source: City of Philadelphia DOR archives.*

**Criterion D: Embodies distinguishing characteristics of an architectural style or engineering specimen.**

*Richardsonian Romanesque*

684-86 N Broad Street is a surviving example of the Richardsonian Romanesque style in Philadelphia and testament to architect Henry Hobson Richardson's (1838-1886) influence on American architecture during the late 19th century. Richardsonian Romanesque was based upon the Romanesque Revival style that began appearing in the United States around 1840 as architectural ideas influenced by the buildings of ancient Rome flowed from Europe. Richardson embraced the Romanesque Style beginning in the 1870s and with the completion of Trinity Church in Boston in 1877, he solidified his national reputation as an innovative architect. Trained at the Ecole des Beaux Arts in Paris, Richardson's eclectic interpretation of Romanesque was "a more dramatic version of this style with bolder, wider arches and strong sculptural forms."<sup>3</sup> After Richardson's premature death in 1886, a book of his work was published followed by pattern books and builders' guides.<sup>4</sup> During his career Richardson did not design any buildings in Philadelphia, but local architects embraced his vision and created their own designs inspired by his work (Figures 11-12).<sup>5</sup>

Richardsonian Romanesque buildings were constructed of masonry and characterized by their weighty and substantial appearance. Signature elements included rough-faced masonry, squared stone, rounded and compound arches, round or square towers, squat columns, decorative plaques, polychromatic stonework, and asymmetrical facade. The original construction of 684-86 N Broad Street expressed Richardsonian Romanesque in its form, materials, and details. Although the building has been altered over time, many of these key elements remain in place today.

Between 1880 and 1900, the Richardsonian Romanesque style was often used in the design of government and residential buildings and to a lesser extent churches, schools, and banks. The selection of Richardsonian Romanesque for the American Trust Company building was likely driven by both its solid and imposing appearance, a natural choice for a banking institution, and its popularity as a style in the late 1880s. Architects Louis Carter Baker, Jr. and Elijah James Dallett met while employed at Furness, Evans & Co. and left the firm in 1888 to form Baker & Dallett.<sup>6</sup> 684-86 N Broad Street was an early commission for their new firm and the influence of Furness can also be seen in the design. The selection of the Richardson Romanesque style by architects for bank design was seen throughout the United States during this time period (Figures 13-16).

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<sup>3</sup> "Romanesque Revival Style 1840 - 1900 | PHMC > Pennsylvania Architectural Field Guide," accessed October 20, 2023, <http://www.phmc.state.pa.us/portal/communities/architecture/styles/romanesque-revival.html>.

<sup>4</sup> McAlester, Virginia Savage, *A Field Guide to American Houses*, Second edition (New York: Alfred A. Knopf, 2018), 388.

<sup>5</sup> "The Philadelphia Inquirer 22 Nov 2015, Page H19," Newspapers.com, accessed October 20, 2023, <https://www.newspapers.com/image/199937506/>; "Collection: Henry Hobson Richardson Drawings | HOLLIS For," accessed October 20, 2023, <https://hollisarchives.lib.harvard.edu/repositories/24/resources/1677>.

<sup>6</sup> "Baker & Dallett (Fl. 1888-1912) -- Philadelphia Architects and Buildings," accessed October 20, 2023, [https://www.philadelphiabuildings.org/pab/app/ar\\_display.cfm/22287](https://www.philadelphiabuildings.org/pab/app/ar_display.cfm/22287).



**Figure 11.** Ellis Mansion, 1430 N Broad Street in 2017 (left) and 1960 (right). Designed by William H. Decker. Constructed in 1890 for streetcar magnate and philanthropist Charles E. Ellis. The property is significant as an example of Richardsonian Romanesque residential design popular among the nouveau riche of this era. *Image source: "Nomination for 1430 N Broad Street" (2017). Left image: Laura DiPasquale. Right image: Peace Mission.*



**Figure 12.** Engine 29 Firehouse, 1221-25 N 4<sup>th</sup> Street in 2022 (left) and 1896 (right). The firehouse was designed by John T. Windrim and constructed in 1895. *Image source: www.rising.realestate (2022 photo) and Philadelphia DOR Archives (1896 photo).*



**Figure 13.** North Easton Savings Bank in Ames, MA. Constructed 1904. *Image source: buildingsofnewengland.com.*



**Figure 14.** Danbury National Bank in Danbury, CT. Constructed 1887. *Image source: historicbuildingsct.com.*



**Figure 15.** German American Bank, St. Joseph, MO. Constructed 1889. *Image source: rosinpreservation.com.*



**Figure 16.** Ness County Bank in Ness City, KS. Constructed 1888-1890. *Image source: sah-archipedia.org.*

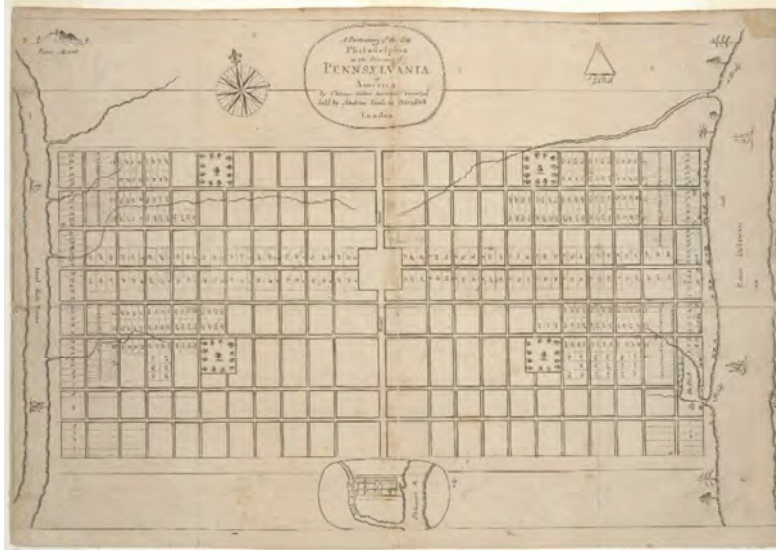
**Criterion H:** Owing to its **unique location** or singular physical characteristic, **represents an established and familiar visual feature of the neighborhood.**



**Figure 17.** Intersection of Broad Street, Ridge Avenue, and Fairmount Avenue. American Trust Company building outlined in yellow, showing its prominent position at this intersection.  
*Image Source: CONNEXplorer, 2023.*

684-86 N Broad Street, the American Trust Company building, satisfies Criterion H and warrants addition to the Philadelphia Register of Historic Places. This building has stood prominently at the intersection of Broad, Ridge, and Fairmount since its construction in 1890. In the last century, this building has been subjected to alterations, vandalism, and a billboard has covered a large portion of the north façade for many decades. Even still, this architectural gem stands out and is one of the last survivors of 19<sup>th</sup> century architecture at this intersection. It is an artifact that recalls the most opulent period of history of the North Broad Street neighborhood and is an established visual feature of the neighborhood due to its distinctive architecture and high visibility.

It was towards the end of the 19<sup>th</sup> century that newly wealthy Philadelphians created their own lavish enclave away from the prying eyes and judgements of the longer established Philadelphian aristocracy. The Broad, Ridge, and Fairmount Avenue intersection became a gateway from Center City to the land of freshly built luxurious mansions which lined North Broad Street. At the end of the 19<sup>th</sup> century, this intersection boasted extravagant cultural, religious, financial, and residential institutional buildings, one of which was the American Trust Company building. Others included Park Theatre and the Lorraine Apartments along with Central Presbyterian Church and Broad Street Baptist Church within a block radius. The Lorraine Apartments and the



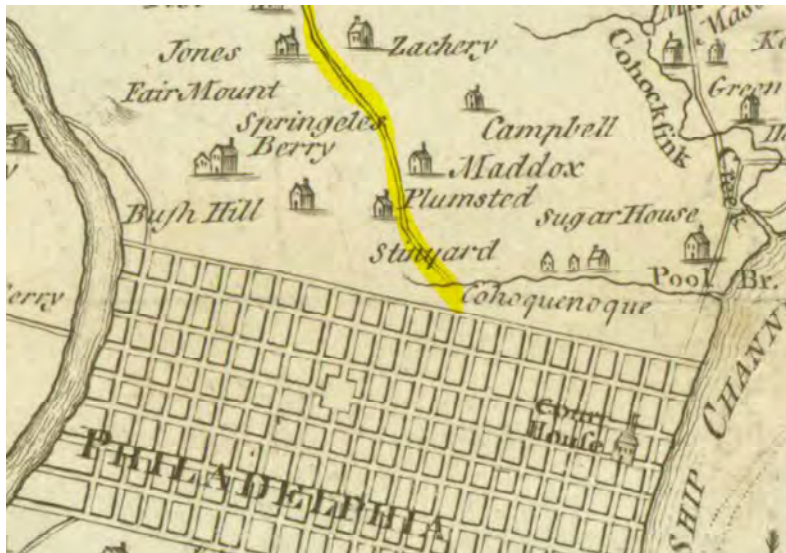
**Figure 18.** Thomas Holme's 1683 map, "A portraiture of the city of Philadelphia in the province of Pennsylvania in America." *Image source: The NY Public Library Digital Collections.*



**Figure 19.** Detail from Holme's 1683 map, highlighting Broad Street on Philadelphia's original plan for the city.

American Trust Company buildings are the only two 19<sup>th</sup> century buildings that remain directly on this intersection, further heightening the importance of its designation.

Broad Street remains one of the most iconic and historically significant streets in Philadelphia. It is portrayed on the original plan for Philadelphia drawn by Thomas Holme (1624-1695) for William Penn (1644-1718), when what would become the town and then city of Philadelphia was still dense wilderness. The street was designed to be the city's main north-south thoroughfare and remained uninterrupted until 1872 when construction of City Hall began in Penn Square.



**Figure 20.** Detail from Scull and Heap's map "A Map of Philadelphia and Parts Adjacent," 1750. Yellow highlighting Ridge Avenue, added by author. (*source: philageohistory.org*).

Ridge Avenue can be seen on maps as early as the 1750 N. Scull and G. Heap Map. It has been an important thoroughfare since the early days of Philadelphia's settlement. Originally known as "Ridge Road" due to its location along a ridge of land that provided a natural route for travel, it was a country road and can easily be identified as an outlier in the municipal grid system that defines Philadelphia.

The section of Fairmount Avenue where the American Trust Company building is located was originally named New Hickory Lane. This changed to Coates Street, named after the man who owned much of the land lining the street, Thomas Coats (1659-1627). The street was not known as Fairmount until 1873. When the American Trust Company building was constructed, Fairmount Avenue led to Eastern State Penitentiary and connected to Fairmount Park.

### **The Development of the Broad, Ridge, Fairmount intersection, and its architectural survivors**

As can be seen in on Samuel Smedley's Atlas of the City of Philadelphia, (Figure 21) Broad Street between Penn Square and the Broad, Ridge, Fairmount intersection was mainly lined with coal and lumber yards.<sup>7</sup> Mills, feed stores, markets, factories, foundries, and various other shops along with Baldwin Locomotive Works were other inhabitants of the street. By 1875 the landscape was slowly changing, and an 1875 Philadelphia guidebook noted the new Academy of Fine Arts building, on the corner of Broad and Cherry Street was in the process of being built. It describes,

“Broad street from [Cherry Street] to Fairmount avenue is principally devoted to industry. The Philadelphia and Reading Railroad Co. has its depot at the corner of Callowhill street, and diagonally across the street are located the buildings of Baldwin's Locomotive Establishment. Here three thousand men are employed, and one locomotive is completed in every eight working hours...On the east side, above Spring Garden street, is the North Broad Street Presbyterian Church, of brown stone, in the Norman style, and adjoining the Boys' Central High School, surmounted by an observatory which is equipped with a fine and complete set of astronomical and meteorological instruments...Above it is the synagogue of Rodef Shalom, a remarkable reproduction of Saracenic architecture...From Lincoln Market [once located on the Broad, Ridge, Fairmount intersection] north, the character of Broad street changes entirely. Row after row of splendid residences, many isolated in the midst of handsomely decorated gardens, succeed for miles. Brown stone, the various sand stones, brick, and marble vie with each other in architectural effect, and the perspective is one of the grandest in the country. A fine range of trees lines either curb, and a wide, smooth pavement lies between them and the houses. From Fairmount avenue north, Broad street, stretching for miles into the delightful suburbs, is a popular drive and the great Sunday and holiday promenade.”<sup>8</sup>

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<sup>7</sup> Smedley, Samuel L. 1862. “Atlas of the City of Philadelphia.” Philadelphia: J. B. Lippencott & Co. Free Library of Philadelphia Map Collection. [philageohistory.org](http://philageohistory.org).

<sup>8</sup> Syckelmoore, William. 1875. *Syckelmoore's Illustrated Hand Book of Philadelphia*. Philadelphia: William Syckelmoore, 20-21.

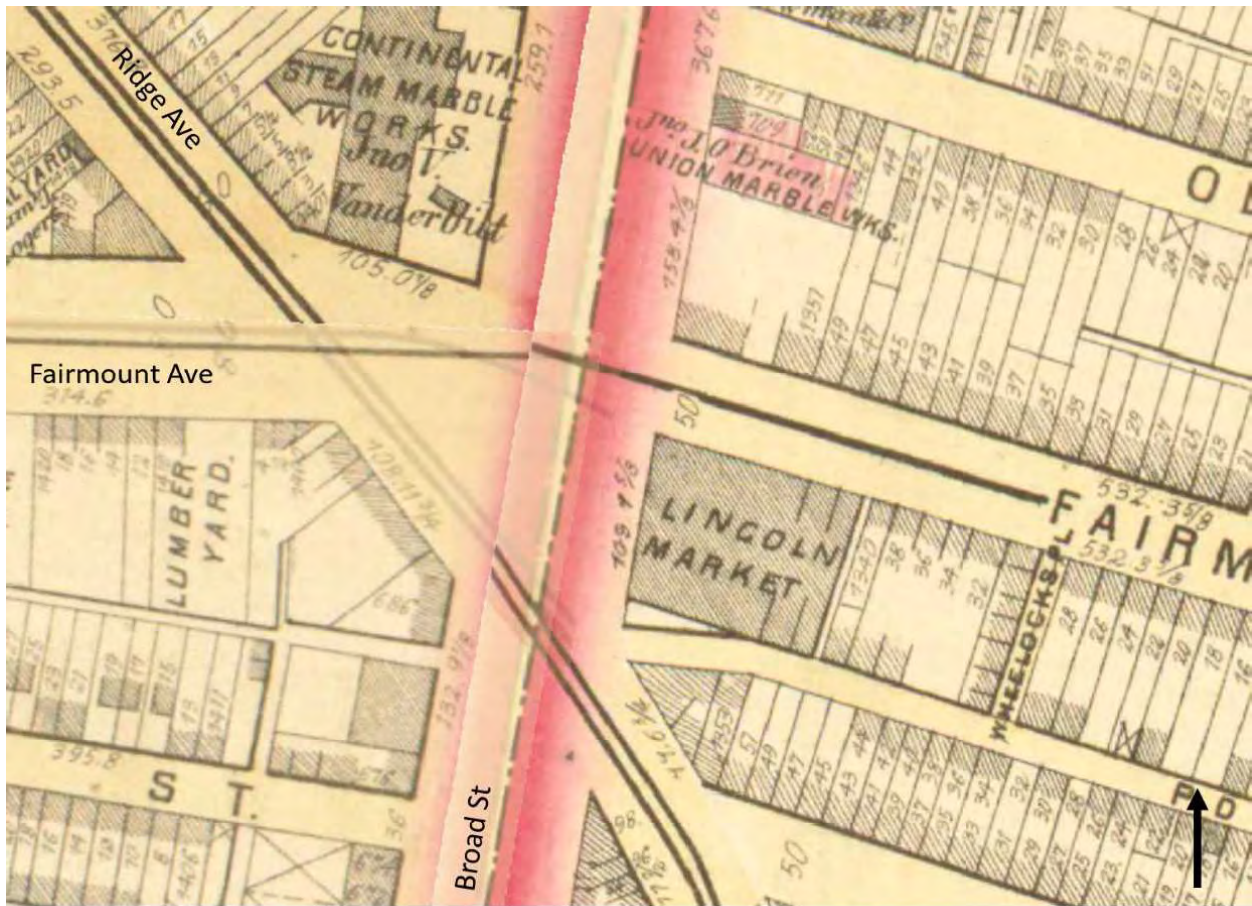


684-86 N. Broad Street, The American Trust Company building  
Nomination to the Philadelphia Register of Historic Places



**Figure 21.** Detail from Samuel Smedley's Atlas of the City of Philadelphia, 1862. Gold star indicates the Broad, Ridge, Fairmount intersection. Lumber yards and Baldwin's Locomotive Works can be seen on Broad Street to the south. *Image source: philageohistory.org.*

Lincoln Market House, erected in 1871, was once the anchor of the Broad, Ridge, Fairmount intersection. Constructed of fine pressed brick, it stood 102 feet on Broad and 124 feet on Fairmount, had 167 stalls including cheese, oyster, and fish stands, which were outfitted with Italian marble-topped tables.<sup>9</sup> The Lincoln Market Company transferred the property to the Lorraine Hotel Company in 1893 and Lincoln Market was soon demolished to make way for The Lorraine. There was a period of three years when the American Trust Company stood across from the Lincoln Market before its demolition.



**Figure 22.** Detail from G.M. Hopkins' 1875 City Atlas of Philadelphia. The Broad, Ridge, Fairmount intersection with Lincoln Market visible. *Image source: philageohistory.org.*

<sup>9</sup> *The Philadelphia Inquirer*. 1872. "Lincoln Market House," June 1, 1872, page 3. newspapers.com.



**Figure 23.** Stereograph portraying Lincoln Market House, erected in 1871 and stood at the Broad, Ridge, Fairmount intersection until its demolition in 1893 to make way for the Lorraine Apartment Houses.  
*Image source: The Library Company of Philadelphia.*



**Figure 24.** Detail from G.W. Bromley's Atlas of the City of Philadelphia, 1895. By 1895, Lincoln Market had been replaced by The Lorraine, Park Theatre and the American Trust Company have been built.  
*Image source: philageohistory.org.*



**Figure 25.** Postcard of Park Theatre. View of front facade looking northeast. Built in 1889 after designs by John Bailey McElfatrick. Park Theatre stood on Broad, Ridge, Fairmount intersection across from The American Trust Company building until its eventual demolition in 1968 to make way for a Salvation Army building. Source: *The Library Company of Philadelphia*.

Park Theatre, constructed in 1889, stood at the northeastern corner of the Broad, Ridge, Fairmount intersection. It opened its doors on September 16<sup>th</sup> of 1889 and was marketed as one of the “handsomest and most complete buildings that has ever been erected in this country for exclusive theatrical purposes and one that is a valuable addition to the substantial and ornamental buildings of the city.”<sup>10</sup>

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<sup>10</sup> *The Philadelphia Times*. 1889. “Our Play Houses: The Philadelphia Theatres Preparing for the Coming Season,” July 28, 1889, page 6. newspapers.com.



**Figure 26.** The American Trust Company building, early in its existence. Photographed by Frank H. Taylor (1846-1927). Image source: *The Free Library of Philadelphia*.

The American Trust, Loan and Guaranteed Investment Company was incorporated in 1886 with a capital of \$250,000. In 1890, the handsome polychromatic Richardsonian Romanesque building was erected on the southwest corner of the Broad, Ridge, Fairmount intersection, joining the Park Theatre. An 1892 illustrated directory of Philadelphia's historical and commercial building described, "In 1890 the company took possession of their elegant new stone building, which is unexcelled for safety, elegance, and general utility. Every possible safeguard is thrown around the spacious vaults, three in number, constructed on the most approved principles, absolutely fire and burglar-proof, guarded by night and day, which the doors are fastened with Yale time locks. There is a capacity for 1500 safe deposit boxes, and these are rented at reasonable rates, while the steady growth in number of renters shows how widely these vaults are appreciated."<sup>11</sup>

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<sup>11</sup> *Historical and Commercial Philadelphia Handsomely Illustrated: With Supplement of the World's Columbian Exposition*. 1892. New York: A. F. Parsons Publishing Company, 122.



**Figure 27.** The Lorraine Hotel, from "The Book of its Bourse and Co-operating Bodies." *Image source: Philadelphia Architects and Buildings.*

The last architecturally significant building to join the intersection in the 19<sup>th</sup> century was, of course, The Lorraine Apartment House (a.k.a. the Divine Lorraine). Designed by architect Willis G. Hale (1848-1907) this 10-story apartment building, which became a myriad of other things including a hotel and the command center for Father Divine's Peach Mission Movement, was the epitome of elegance and luxurious living. It was one of the first high rise apartment buildings in Philadelphia and mimicked a lucrative residential concept pioneered in the Upper West Side of Manhattan.<sup>12</sup>

As quickly as the new upper class moved in and took control of the North Broad Street area, they just as quickly moved further north, and many institutional buildings fell into disrepair. The area became known as Automobile Row, and many

Gilded Age buildings were either repurposed, demolished, or neglected. The magnificent Park Theatre building was converted into a Y.M.C.A. in 1918 and eventually demolished in 1968 to make way for a Salvation Army headquarters.<sup>13</sup> After hosting the followers of Father Divine, the Divine Lorraine was sold in 2000 and sat empty for 16 years, becoming a victim of vandals.

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<sup>12</sup> Ujifusa, Steven. 2010. "The Lost World of North Broad Street – PhillyHistory Blog." June 8, 2010. <https://blog.phillyhistory.org/index.php/2010/06/the-lost-world-of-north-broad-street/>.

<sup>13</sup> Roe, Ken. n.d. "Park Theatre in Philadelphia, PA - Cinema Treasures." Accessed October 22, 2023. <https://cinematreasures.org/theaters/60343>.

The American Trust Company building, and the Divine Lorraine are all that remain of 19<sup>th</sup> century architecture at the Broad, Ridge, Fairmount intersection. Luckily, the Divine Lorraine experienced a major restoration in 2016 and was brought back to its original glory. The American Trust Company building, on the other hand, may be entering a critical moment in its existence. It has stood prominently at this intersection for 133 years—a familiar visual landmark of North Broad Street and one worthy of preservation.

**Criterion J: Exemplifies the cultural, political, social, or historical heritage of the community.**

684-86 N Broad Street, the American Trust Company building satisfies Criterion for Designation J and warrants addition to the Philadelphia Register of Historic Places. Built in 1890 during the heyday of Philadelphia's Gilded Age, this building's location, architecture, and initial purpose is representative of that period. As North Broad Street morphed into Philadelphia's Automobile Row, this building was adaptively reused as an automobile supply shop specializing in second market tires. In the 1920s, the building was partially outfitted for a restaurant and in the 1970s, a gallery and sometimes jazz venue, continually changing to fit the needs of the ever-evolving neighborhood. North Broad Street has experienced a revitalization in the past few decades including the restoration of many Gilded Age buildings, yet the American Trust Company has yet to be revitalized.



**Figure 28.** "North Broad Street, Philadelphia, Pa." looking north from City Hall, c.1900. *Image source: Library of Congress.*

**North Broad Street and Philadelphia's Gilded Age**

In the late 19th century, Philadelphia's North Broad Street was the boulevard for the Gilded Age industrial rich. Following the Civil War, the City of Philadelphia witnessed a population boom brought on by a rapid influx of immigrants, the migration of freed slaves northward, and the general movement in the country from an agrarian to an industrial economy. Industry, fueled by



breakthroughs in technology, flourished in Philadelphia, which had long been considered the “Workshop of the World.” With changes came opportunity, and as capitalist empires were built, a new upper class emerged.<sup>14</sup>

Known as the *nouveau riche* or *parvenu*, this new social class mirrored the well-established *vieux riche*, or “old money” families of the city, but was shunned by the elite as *déclassé*. From its inception, Philadelphia had been home to some of the most-established wealth in the young nation. Much of this wealth had been transferred from European families, primarily descendants of the wealthy English merchant class that built the economy of the city. By the 1870s, the city’s old money families had established themselves largely in the fashionable neighborhood of Rittenhouse Square.<sup>15</sup> As entrepreneurs rose within the city, building fortunes from industry, transit, and development, they discovered that it would take more than wealth to penetrate the classes. Such self-made men, largely rejected from the established high society because of their new-found wealth and lack of pedigree, looked towards North Philadelphia to build their own social scene of exuberant homes, hotels, clubs, and theaters. While they based their social structure on the mores of established society, the designs of their buildings reflected a style unconstrained by the conventional taste or conservative nature of their Rittenhouse counterparts and became icons to all that new wealth and influence represented.<sup>16</sup> Among these were the Park Theatre, The Lorraine Apartments, the Philadelphia Opera House (better known as the Metropolitan Opera House) and the Mercantile Club, which grew and flourished across the turn of the 19th century.



**Figure 29.** The Philadelphia Opera House, 858 N Broad Street (later known as the Metropolitan Opera House), c. 1909. *Image source: Philadelphia Architects and Buildings.*



**Figure 30.** Park Theatre, at the northeast corner of the Broad, Ridge, Fairmount intersection c.1895. *Image source: cinematreasure.org.*

<sup>14</sup> Baltzell, E. Digby. 1958. *Philadelphia Gentlemen: The Making of a National Upper Class*. Glencoe, IL: The Free Press.

<sup>15</sup> Thomas, George E. 1984. “North Broad Street Mansion Historic District.” National Register of Historic Places Form. Pennsylvania Historical and Museum Commission.

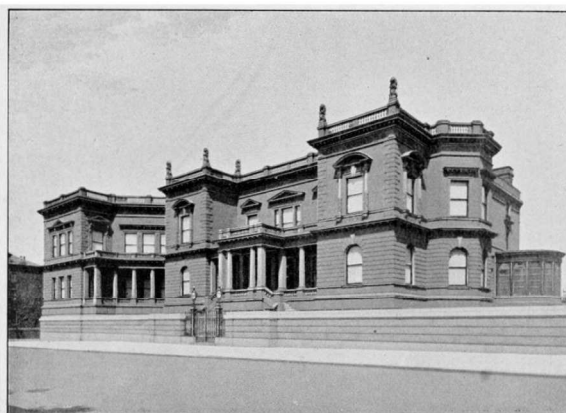
<sup>16</sup> Thomas, George E. 1984. “North Broad Street Mansion Historic District.” National Register of Historic Places Form. Pennsylvania Historical and Museum Commission.

North Broad Street proved convenient for wealthy industrialists for several reasons, including the proximity to many of their factories and mills in the adjacent industrial areas, and the availability of high-visibility properties along one of the city's burgeoning thoroughfares.<sup>17</sup> Unlike other parts of the city, such as Rittenhouse Square, North Philadelphia had a broad range of housing types and sizes for the developing working-class population, so the nouveau riche tended toward the most visible, and valuable, real estate along North Broad Street and the immediately adjacent areas.

At the forefront of the area's rise was butcher-turned-streetcar magnate Peter Arrell Brown Widener, the kingpin of Philadelphia's 19th-century industrial and real estate boom. Widener's extravagant Willis Hale-designed Germanic mansion at 1200 North Broad, constructed in 1887, was a landmark in the community and paved the way for other flamboyant expressions of new wealth (Figure 31). That same year, Widener's business partner William L. Elkins began acquiring land opposite Widener on the east side of Broad Street and held a competition for the design of his own home, which James H. Windrim won (Figure 32).



**Figure 31.** Peter A. B. Widener House, 1200 North Broad Street, Philadelphia. Built 1887. Historic American Buildings Survey. *Image source: Library of Congress.*



**Figure 32.** Residence of William L. Elkins, 1201 N Broad, built c. 1887. *Image source: phillyandstuff.blogspot.com.*

The building located at 684-86 North Broad Street was constructed in the prime of this Gilded Age, in 1890. It was a handsome and visually striking building for the wealthy to deposit their money, easily accessible by foot, located conveniently between the new mansion district and the commercial ventures further south from the Broad, Ridge, Fairmount intersection.

<sup>17</sup> Ujjifusa, Steven. 2010. "The Lost World of North Broad Street – PhillyHistory Blog." June 8, 2010. <https://blog.phillyhistory.org/index.php/2010/06/the-lost-world-of-north-broad-street/>.



**Figure 33.** North Broad St at Girard Ave, looking north in 1917. The Widener Mansion can be seen towards the right of the photograph. The North Broad Street landscape now includes automobiles and billboard advertisements. *Image source: Philadelphia Dept. of Records, PhillyHistory.org.*

### **The Rise and Legacy of Automobile Row on North Broad Street**

North Broad Street in Philadelphia has long been a hub of innovation and progress. As North Broad Street evolved through the late 19<sup>th</sup> century the manufacturing of carriages, gas fixtures, cigars, marble mantels, windows and doors, nuts and bolts and countless other items occurred as evidenced in the maps of the time.<sup>18</sup> During the early 20<sup>th</sup> century, one particular stretch of North Broad Street, known as Automobile Row, played a significant role in shaping the city's automotive industry.

Automobile Row emerged in the early 1900s as a result of the growing popularity of automobiles and the subsequent demand for showrooms and dealerships. The area between Vine Street and Girard Avenue on North Broad Street became the epicenter of this automobile revolution in Philadelphia.<sup>19</sup> This area was already home to a thriving commercial district anchored around the

<sup>18</sup> See G. M. Hopkins' 1875 *City Atlas of Philadelphia* and Bromley's 1895 *Atlas of the City of Philadelphia*.

<sup>19</sup> McMahon, Kevin, and Logan Ferguson. 2019. "Automobile Row Historic District." Nomination of Historic District for the Philadelphia Register of Historic Places. Preservation Alliance for Greater Philadelphia.

Baldwin Locomotive Works complex on Broad and Hamilton Streets, the largest manufacturer of steam locomotives in the country at the time. In addition to the Baldwin Locomotive Works, there was an established system of railroad depots lining the street, simplifying the movement of goods.

North Broad Street became the center of the Philadelphian automobile trade largely due to its advantageous location. It was a wide avenue that connected the central business district of Center City to the prosperous residential quarters of North Philadelphia and affluent suburbs including Elkins Park and Jenkintown. Both urban and suburban populations frequented the road, heightening visibility for a large diversity of people. The presence of large manufacturers, including the Baldwin Locomotive Works, Hoopes and Townsend Nut and Bolt factory, and numerous carriage makers, all of which traded in the types of materials and parts required to produce automobiles further facilitated the natural creation of this automotive hub.<sup>20</sup>

Figure 34. Advertisements in the Philadelphia Inquirer, May 12, 1907, highlighting the diversity of automobile shops on North Broad; highlights added by author. Image source: newspapers.com.

<sup>20</sup> McMahon, Kevin, and Logan Ferguson. 2019. "Automobile Row Historic District." Nomination of Historic District for the Philadelphia Register of Historic Places. Preservation Alliance for Greater Philadelphia, 42-43.

The rise of Automobile Row brought about a wave of architectural innovation, with grand showrooms and buildings designed to showcase the latest automobile models. Prominent architects of the time, such as Horace Trumbauer and Paul Cret, contributed to the creation of these stunning structures.<sup>21</sup> Yet, not all car makers and sellers did business out of purpose-built shiny showrooms. Many of the earliest car makers and sellers and auxiliary automotive businesses set up shop in rented garages or converted dwellings.<sup>22</sup>



**Figure 35.** 684 N Broad Street, the American Trust Company building, in 1924 after its conversion to an automobile accessory storefront. *Image source: Philadelphia Dept. of Records, phillyhistory.org.*

The American Trust Company building was vacated by the Trust Company sometime around 1909 due to a criminal investigation into embezzlement and fraudulent loans.<sup>23</sup> On March 17, 1912, an ad was published in *The Philadelphia Inquirer* which advertised for rent the 684 North

<sup>21</sup> Nepa, Stephen. n.d. "Automobiles." *Encyclopedia of Greater Philadelphia*. Accessed October 22, 2023. <https://philadelphiaencyclopedia.org/essays/automobiles/>.

<sup>22</sup> McMahon, Kevin, and Logan Ferguson. 2019. "Automobile Row Historic District." *Nomination of Historic District for the Philadelphia Register of Historic Places*. Preservation Alliance for Greater Philadelphia, 43.

<sup>23</sup> See Appendix A newspaper clippings from research by Stephen Jack, 1995.



**Figure 36.** Advertisement, *The Philadelphia Inquirer*, March 31, 1912. p. 8. *Image source: newspapers.com.*



**Figure 37.** Advertisement, *The Philadelphia Inquirer*, May 5, 1912. p. 18. *Image source: newspapers.com.*



**Figure 38.** Advertisement, *The Philadelphia Inquirer*, September 8, 1912. p. 40. *Image source: newspapers.com.*

Broad Street building on “the most prominent corner on Broad Street” with “three immense display windows; suitable for any business.”<sup>24</sup> Very quickly, that same month, it seems the space was rented and a new business, Central Auto Supply Company, moved in, selling discount tires and offering tire repair services.<sup>25</sup> A few months later, Central Auto Supply Company diversified its offerings and advertised “All repair parts for Pennsylvania cars also bodies. Steering gears, frames, etc. We have a number of elegant second tires at an extremely low price, also complete line standard accessories, wearing apparel, equipment, and raincoats at sacrifice prices to clear out season’s stock.”<sup>26</sup>

North Broad Street remained heavily populated by automobile showrooms and assembly plants through the end of the 1920s, but the Great Depression soon brought major changes. In addition to the construction of the Broad Street Subway, which severely disrupted business along Automobile Row during the late 1920s, the economic turmoil of the following decade resulted in a significant decline in auto sales. The downturn precipitated an end to Automobile Row forcing many firms to close entirely or to continue to consolidate operations in plants outside of the city.

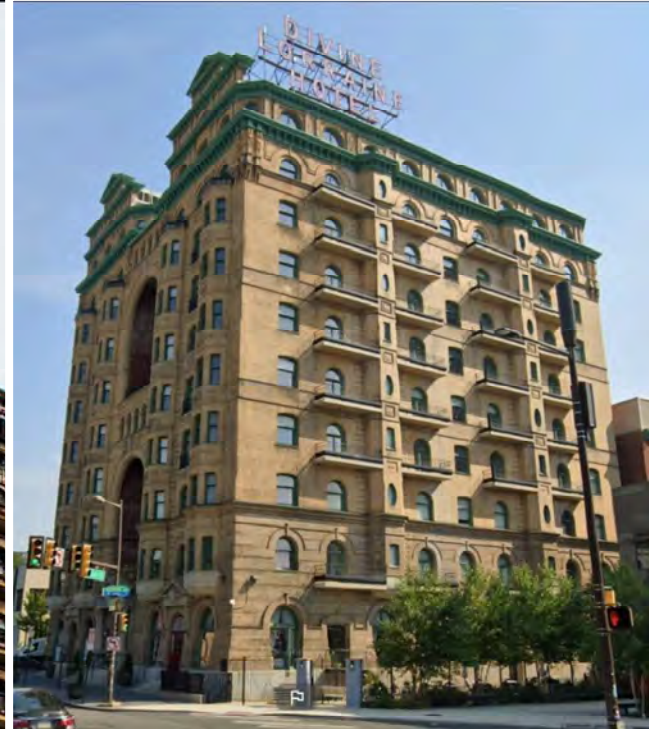
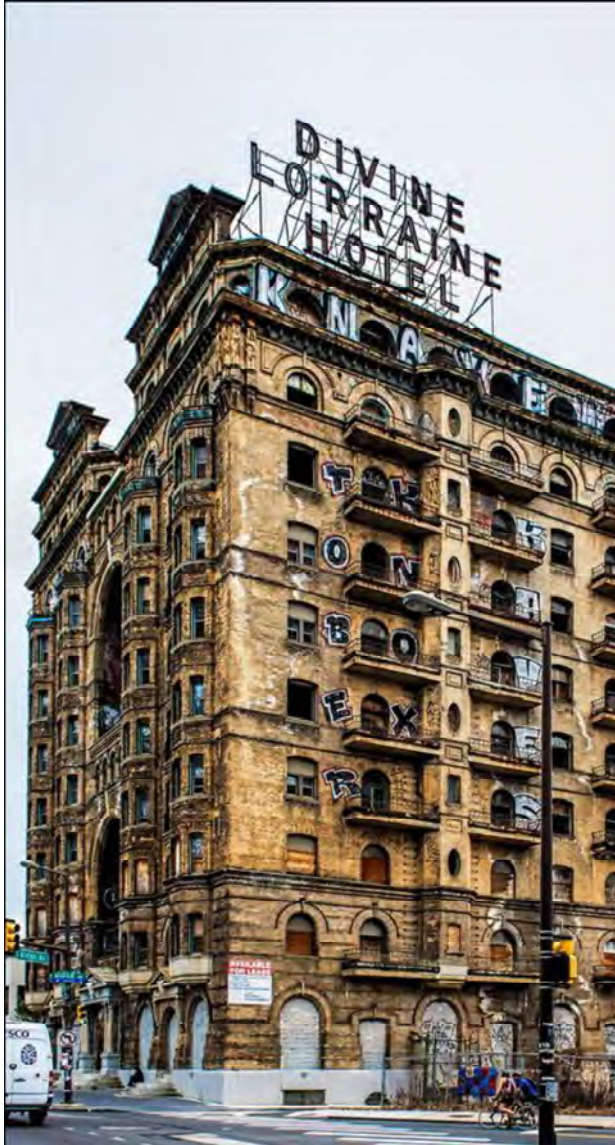
<sup>24</sup> *The Philadelphia Inquirer*. 1912. “Floors,” March 17, 1912, p 43. newspapers.com.

<sup>25</sup> *The Philadelphia Inquirer*. 1912. “Second Tires,” March 31, 1912, p 8. newspapers.com.

<sup>26</sup> *The Philadelphia Inquirer*. 1912. “Pennsylvania Parts,” September 8, 1912, p 40. newspapers.com.



**Figure 39.** View of 684 N Broad looking north towards Northwestern National Bank in 1936 after construction of the Broad Street subway entrance on the east side of the property.  
*Image source: Philadelphia Dept. of Records, phillyhistory.org.*



**Figure 40.** (left) The Divine Lorraine Hotel in 2015 before renovation and restoration. *Image source: newyorkitecture.com.*

**Figure 41.**(above) After restoration. *Image source: Google Streetview, 2023.*

### **Revitalization and Reinvestment of North Broad Street**

The American Trust Company building has ultimately been in a material decline since its inception. Lasting as a bank for less than twenty years, the building was heavily altered from a Richardsonian Romanesque fortress with fine Furness-inspired detailing, to a storefront to accommodate commercial ventures. In recent times, the glass storefront that was visible when the building was used as an automotive store has been covered and divided to accommodate other business ventures such as check cashing.

In the 21<sup>st</sup> century, North Broad Street has experienced a remarkable transformation, as efforts were made to preserve its historic buildings and revitalize the area. As the 21<sup>st</sup> century began, city of Philadelphia officials and community leaders recognized the untapped potential of North Broad Street. They saw an opportunity to preserve the area's rich architectural heritage while



simultaneously revitalizing it to meet the need of a modern city. In September 2022, Philadelphia City Council voted to approve a business improvement district along North Broad Street which is slated to launch in January 2024.<sup>27</sup>

One of the key strategies employed in the revitalization of North Broad Street has been adaptive reuse. Vacant or underutilized historic buildings have been repurposed for modern uses, such as residential apartments, offices, restaurants, and retail spaces. This approach allows for new life in the area while preserving the rich architectural character. One of the notable examples is the transformation of the Divine Lorraine Hotel, which stood vacant for decades and became a symbol of the area's decline. In 2015, a major revitalization project led by developer Eric Blumenfeld, transformed the historic hotel into luxury apartments, sparking a wave of interest and investment in the area. Blumenfeld spearheaded other preservation projects on North Broad like the restoration of the Metropolitan Opera House (the Met), and the conversion of a historic pharmaceutical manufacturing building into apartments.<sup>28</sup>

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<sup>27</sup> "The State of North Broad 2023: North Broad Renaissance Annual Report." 2023. Philadelphia: The North Broad Renaissance. northbroad.org.

<sup>28</sup> Adelman, Jacob. 2015. "Magnetic North: A Renovated Divine Lorraine Is Set to Be a Lodestar for Redevelopment of North Broad Street." *The Philadelphia Inquirer*, August 9, 2015, sec. E01. newspapers.com.

### ***Conclusion***

684-86 N Broad Street, the American Trust Company building, satisfies Criteria for Designation D, H, and J. Built in 1890 during the heyday of Philadelphia's Gilded Age, this building's location, architecture, and initial purpose is representative of this historic time in Philadelphia and is a surviving example of the Richardsonian Romanesque style in Philadelphia. When the neighborhood shifted to accommodate the automobile industry, the building was repurposed to serve as a tire retailer, playing a part in the Automobile Row landscape. The American Trust Company building, and the Divine Lorraine are all that remain of 19<sup>th</sup> century architecture at the Broad, Ridge, Fairmount intersection. It has stood prominently at this intersection for 133 years and is a familiar visual landmark of North Broad Street. North Broad Street has experienced a revitalization in the past few decades including the restoration of many Gilded Age buildings to preserve the streetscape and repurpose them for modern uses as well as stimulate area economic development. As of now, the American Trust Company building has not been part of the North Broad Street revitalization, but it would be a worthy candidate for future preservation and restoration. 684-86 N Broad Street therefore merits individual listing on the Philadelphia Register of Historic Places.

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Appendix A: Newspaper Clippings from Research by Stephen Jack, 1995.

**AMERICAN TRUST CO.  
OFFICIALS ARE SUED**

Directors of Defunct Bank  
Defendants in Equity  
Bill.  
DEC 2 1912

A sequel to the conviction and imprisonment of J. Kinnear Crawford and his brother, Joseph S. Crawford, for causing the failure of the American Trust Company three years ago, was a bill in equity filed in Common Pleas Court No. 2 yesterday by Frank H. Caven, receiver of the defunct institution, to have its former directors held personally liable for the losses sustained in the crash.

The Crawfords were each given three years, and Mr. Caven charges that their conversion of the company's funds was due to the gross negligence of the directors. He asks the Court to compel them to pay to him such sums that will wipe out all liabilities.

The defendants named served as officers or directors from 1906 until the trust company failed in November, 1909. They are: Kinnear Crawford, vice president and acting executive officer; Joseph S. Crawford, secretary and treasurer; Joseph K. Gamble, vice president; W. C.

Chairman, estate of Isaac Herzberg, Charles C. Casman, Samuel Young, John W. Croskey, Daniel A. Bastia, Thomas P. Dyer, Byron S. Ferguson, Elias Bruns, Glenn, William J. Sheetaline and George A. Glenn.

Mr. Caven gives the liabilities of the company as follows: To depositors, \$360,223.30; to general claimants, \$12,661.71; to stockholders, \$200,000.

Mr. Caven declares that he expects to pay depositors about 60 per cent. of the amount of their claims, and he asks the Court to compel the directors to render an accounting of their stock holdings, and to pay to him sufficient money to pay all liabilities.

**TO PAY DIVIDEND**

Depositors of the American Trust Company, Broad st. and Ridge ave. which failed on November 17, 1909, will be pleased to learn that Frank H. Caven, the local receiver, may soon announce another dividend of 25 per cent.

Within a few days, it is expected, Mr. Caven will notify the Dauphin County Court of the possibility of the dividend, but it was said at his office to-day that the disbursements will not likely be made until the end of September or early in October. The principal funds, it is understood, will come from the settlement of claims against George A. Glenn & Company, of this city, against which the receiver took action in the Dauphin County Court and obtained judgment. George A. Glenn was a director of the bank and the receiver expects between \$22,000 and \$23,000 from his firm.

This will be the second dividend to depositors since the appointment of Mr. Caven. On December 20, 1910, a dividend of 29 1/2 per cent. was paid, on a total of about \$106,000.

While the depositors will not receive a dollar for dollar, it has been estimated that they will get a total of 65 per cent.

COTTON

**TO PAY DIVIDEND**

American Trust Co. Receiver Will Make Disbursement in the Fall

Depositors of the American Trust Company, Broad st. and Ridge ave. which failed on November 17, 1909, will be pleased to learn that Frank H. Caven, the local receiver, may soon announce another dividend of 25 per cent.

Within a few days, it is expected, Mr. Caven will notify the Dauphin County Court of the possibility of the dividend, but it was said at his office to-day that the disbursements will not likely be made until the end of September or early in October. The principal funds, it is understood, will come from the settlement of claims against George A. Glenn & Company, of this city, against which the receiver took action in the Dauphin County Court and obtained judgment. George A. Glenn was a director of the bank and the receiver expects between \$22,000 and \$23,000 from his firm.

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Returns are anticipated on coal lands in the South and from the mortgage on a brickyard at South River, Middlesex county, N. J. The building which the trust company had was sold some time ago for \$22,500, remodeled later and is now used for a store. Dr. J. K. Crawford, vice-president of the bank, and Joseph S. Crawford, his brother, secretary and treasurer, were convicted last fall of conspiracy and misappropriation of the funds and are now serving prison terms of three years each.

Bar Silver.

**AMERICAN TRUST  
AUDITORS REPORT**

Find There Is \$89,778.73 to Be Distributed Among Preferred Creditors  
FEB 2 4 1912

Special to The Inquirer.  
HARRISBURG, Pa., Feb. 23.—Ziba T. Moore, of Philadelphia, and E. E. Beideman, of Harrisburg, auditors appointed in connection with the receivership of the American Trust Company, of Philadelphia, filed their report in the Dauphin County Court today. Frank H. Caven is receiver.

The report of the auditors shows that the balance in the hands of the accountants as per account was \$99,679.26, and there is left for distribution among preferred creditors, \$89,778.73.

The amounts of the claims and the sums awarded are as follows:

Claims	Awards
Ninth N <sup>y</sup> .....	\$43.45 \$12.83
Southwestern N <sup>y</sup> .....	104.75 30.93
Northwestern N <sup>y</sup> .....	523.25 154.53
Phila. N <sup>y</sup> .....	835.21 193.98
Bank of N. A. ....	86.28 25.48
Manufacturers N <sup>y</sup> .....	1745.40 513.45
Kensington N <sup>y</sup> .....	5.00 1.38
Tradesman N <sup>y</sup> .....	21.09 6.22
National Sec. .....	65.11 19.23
Centennial N <sup>y</sup> .....	105.25 31.09
Merchants N <sup>y</sup> .....	669.40 197.70
Fourth St. N <sup>y</sup> .....	1584.83 467.99
Market St. N <sup>y</sup> .....	422.23 124.99
Quaker City N <sup>y</sup> .....	106.73 31.22
Northern N <sup>y</sup> .....	154.23 43.54
Franklin N <sup>y</sup> .....	1792.41 529.29
First N <sup>y</sup> .....	378.13 111.99
Corn Exchange N <sup>y</sup> .....	681.72 171.78

Exceptions having been filed to the report, the court fixed March 26 for argument. The audit cost \$5762.46.

DEC 21 1909

BULLETIN-PHILADI

**TRUST CO. OFFICERS  
ARE HELD IN BAIL**

Three officers of the suspended American Trust Company, 86 1/2 ave. and Broad st., were held in substantial bail to-day by Magistrate Beaton, City Hall, on a charge of embezzlement preferred by Alfred C. White, a second-hand dealer at 1310 Poplar st., and a depositor at the bank.

The officials under bail are Joseph S. Crawford, secretary-treasurer, \$400 N. Broad st.; \$2,500; Alfred H. Gray, 140 N. 21st st., paying teller, \$1,000; and Amos T. Mahn, Palmyra, N. J., receiving teller, \$1,000.

Crawford, held for court, was obliged to secure a bondsman, but Gray and Mahn, who it is claimed, are employees and not officers of the defunct bank, posted their appearance at a further hearing next Tuesday afternoon.

"I am going to hold that man for court," was Magistrate Beaton's comment, indicating Crawford. "He at least is an officer of the bank."

Daniel J. Shern, counsel for the defendants, made much of the point that White's deposit of above \$300 accepted on November 17, when the prosecutor alleges, the defunct bank was known to be insolvent, had been "segregated" in a cigar box.

Everett A. Schofield, counsel for White, interrupted Mr. Shern in the midst of the most impassioned period of his segregation speech to ask: "Do you want to hand the Court a lot of con?"

Schofield took his stand on the proposition that whether or not his client's "hard-earned money" was placed in a cigar box or a burglar proof vault made it equally inaccessible to him.

White told of calling the bank up on the telephone after banking hours on the afternoon of November 16 and asking if he could make a deposit. He was told, he said, that he could. He said that he paid his deposit to Mahn, but was refused \$65, the amount of a check which Mrs. Sadie Gentry, 1536 Fairmount ave., testified she had paid him. Mrs. Gentry admitted that she could not say that she had enough money in bank to cover the check. She "supposed she had."

White said that Grau's explanation for not paying him the amount of the Gentry check was: "On the level, old man, there isn't that amount in the account." He also testified that he saw his deposit placed in the cigar box and thought it a strange proceeding.

Mr. Shern seized upon the cigar box incident and said that it showed that the defendant had complied with the provision of the statute, which says that a case is received by officers of the bank, knowing the bank to be insolvent, shall not be liable to criminal prosecution.

NOV 17 1909

RA  
Phila Banks  
ONE CENT.

**TRIAL IN ALLEGED BANK FRAUD**

Demurrer of Director of American Trust Company Overruled—Charges Must Be Taken Into Court  
In overruling the demurrer of Clarence L. Mitchell, one of the directors of the American Trust Company, the court of common pleas has decided that the bill in equity filed by Frank H. Cavin, receiver of the American Trust Company, against its officers and directors, for an accounting of losses due to alleged mismanagement, must be tried on the charges and denials entered in the case. The company conducted business at Ridge ave. and Broad st. In the bill filed by its receiver, it is charged that the officers and directors were guilty of gross mismanagement, permitting the assets of the company to be improperly and fraudulently used, and that large amounts were loaned to irresponsible persons without sufficient security. It is also averred that the officers evaded the law, which forbade the company discounting commercial paper, and that as a result of the alleged illegal actions of the defendants, the company suffered a loss exceeding \$250,000. The bill further avers that there was a fraudulent substitution in place of certain railroad stock, held as collateral by the trust company, of the notes of a coal company. Mitchell was a director in 1906, when \$17,000 was lent by the authority of the directors, on \$21,000 worth of a coal company's notes. The bill is directed against the following defendants: J. Kinnear Crawford, Joseph K. Gamble, W. C. Cranmer, Clarence L. Mitchell, estate of Isaac Herzberg, Charles C. Carman, Samuel Young, John Welsh Croskey, Daniel A. Bastian, Joseph S. Crawford, Thomas P. Dyer, Byron S. Ferguson, Elias Brunswick, William J. Shetsline, George A. Glenn, Frank G. Cassler, George F. Murray, E. D. Lorrimer, W. R. Young and James C. Chestnut. At different times the above defendants served as officers or directors of the company. A number of them have made answer to the bill absolutely denying the charges of mismanagement or negligence in handling the affairs of the company. Mr. Mitchell demurred to the bill on technical grounds. He also denied having knowledge of the alleged fraudulent manipulation of the company's assets, or that he took part in the transaction.

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**AMERICAN TRUST CREDITORS**

Receiver Has Funds for Distribution But Awaits Action of Auditors—Assets More Valuable Than Supposed.  
It was said to-day that a distribution would probably be made to creditors of the American Trust Company next month. The amount and exact date depends entirely upon the auditors, Edward E. Beidleman and Ziba T. Moore. The latter will meet those interested on September 8 at the office of the company, Broad and Fairmount ave. The receiver, Frank H. Cavin, for over two months had funds in hand and securities ready for distribution, but he is compelled to await the court's action. What percentage creditors will get on the first payment could not be learned. Those in charge were not willing to make an estimate. The appraisers, it will be recalled, fixed the valuation at approximately 50 per cent. It was learned to-day that some of the assets, notably lands, have proven more valuable than at first supposed. The institution closed its doors November 16, 1909.

**CROWD OF DEPOSITORS IN VAIN QUEST FOR DIVIDENDS**

Victims of American Trust Company Failure Besieged Doors to-day as Result of Misunderstanding.  
Mistaking a notice to appear and prove their claims for an announcement that dividends would be paid them, a crowd of several hundred depositors who lost their savings in the failure of the American Trust Company last November, besieged the doors of the building at Ridge ave. and Broad st., this afternoon. When told that they could have no dividend on their losses there were cries of disappointment. Frank H. Cavin, receiver of the company, recently sent out a notice to depositors, telling them to appear at 2 o'clock to-day and prove their claims. It was his purpose to collect all pass books and check them up with the books of the concern. This notice was also sent to stockholders. Long before 2 o'clock the crowd began to gather and by the appointed hour the street in front of the building was packed with a hopeful throng. The depositors pushed against the closed doors, impatiently awaiting the moment for them to open. Finally the situation was explained by Ziba T. Moore and Edward E. Beidleman, auditors for the receiver. "We simply wanted all the depositors' books," they said. "When a dividend is declared, checks will be mailed to the creditors. No dividend has yet been declared, and our announcement did not say there had been one. We cannot tell what the dividend will be yet." "We have discovered that there are many bogus depositors on the books of the trust company—men and women who do not even exist. All of these will have to be eliminated from our dividend list." When the situation was made clear to them the disappointed depositors left their pass books and went away. There were men and women of all ages in the crowd, many of them with white hair and bowed by age. The American Trust Company failed last November and its leading officials are accused of misappropriating the funds.

**AMERICAN TRUST COMPANY FORCED TO CLOSE DOORS**

State Banking Examiner Placed in Charge of Institution at Broad and Ridge Avenue

**BLAME UNDIGESTED SECURITIES BUT HOPE TO PAY DEPOSITORS**

The American Trust Company, of Philadelphia, Broad st. and Ridge ave., closed its doors to-day. This was done at the order of the State Commissioner of Banking, and a State Bank Examiner, A. L. Taber, was appointed temporary receiver. The trouble is said to have been due to "undigested" securities. The following statement was made by J. S. Crawford, secretary and treasurer of the trust company: "I think everybody will get their money, dollar for dollar, so far as I know. We hope that the receivership will be temporary, as it is our expectation to replace the securities objected to by the State Banking Department with others." Mr. Crawford said he could make no more explicit formal statement until he had conferred with his fellow-officers, but discussing the situation informally he said: "This is not a case of defalcation and no element of personal dishonesty enters into it. The trouble was that we loaned money on securities which might be called industrials, for want of a more definite name, and the Banking Department objected to them and criticised the loans thus made. Yesterday we were told we could not open to-day." **OBJECTION AN OLD ONE.** That the objection was not a new one was apparent from the admission by a bank official that it had been made immediately after an examination some time ago, since which time two or three of the five or six complained of had been taken up. The most recent examination, it is said, was two months ago. The officers of the company are: J. K. Crawford and Joseph K. Gamble, vice-presidents; J. S. Crawford, secretary and treasurer; George S. Graham, solicitor. The directors are as follows: Daniel A. Bastian, Elias Brunswick, F. G. Cassler, W. C. Cranmer, J. K. Crawford, J. C. Crawford, J. Welsh roskey, Thomas P. Dyer, Byron S. Ferguson, Joseph K. Gamble, George A. Glenn, E. D. Lorrimer and William J. Shetsline. In September of this year the company reported an authorized capital of \$500,000, of which \$200,000 was paid in. The surplus was given as \$74,878. The company has deposits of \$400,000. Mr. Taber announced shortly after taking up his duties as receiver that it would be physically impossible at this time to give anything like an accurate