



August 21, 2024 / Calendar No. 10 N 250005 HIM

IN THE MATTER OF a communication dated July 3, 2024, from the Executive Director of the Landmarks Preservation Commission regarding the landmark designation of the 1 Wall Street Banking Room Interior, located at 1 Wall Street (Block 23, Lot 7501) in Manhattan Community District 1, by the Landmarks Preservation Commission on June 25, 2024 (List No. 542/LP No. 2679).

Pursuant to Section 3020.8(b) of the City Charter, the City Planning Commission shall submit to the City Council a report with respect to the relation of any designation by the Landmarks Preservation Commission, whether of a historic district or a landmark, to the Zoning Resolution, projected public improvements, and any plans for the development, growth, improvement or renewal of the area involved.

On June 25, 2024, the Landmarks Preservation Commission (LPC) designated Wall Street Banking Room Interior (LP-2679), in the borough of Manhattan, as a New York City Interior Landmark. The landmark designation consists of an interior, ground floor room in the subject property located on Block 23, Lot 7501. The landmark interior is within a mixed commercial and residential building located at 1 Wall Street in Community District 1, Manhattan.

The landmark interior consists of the former banking hall and reception room of the Irving Trust Company, located at the building's northernmost room, and its fixtures and interior components, which may include but are not limited to the historic wall surfaces, ceiling surfaces, floor surfaces, columns, vestibule, lighting fixtures, attached furnishings, doors, windows, decorative metalwork, and attached decorative elements.

Located at the intersection of Broadway and Wall Street in the heart of Manhattan's Financial District, the Banking Room of 1 Wall Street (colloquially known as the Red Room) was designed by architects Ralph Walker and Perry Coke Smith, and muralist Hildreth Meière as an impressive reception room and banking hall for the Irving Trust and Bank Company. This extraordinary and elaborately tiled space, completed in 1931, was the first of several interior collaborations between

Meière and Walker and the only abstract mosaic mural by Meière, whose designs typically included allegorical figures executed in an Art Deco manner. The room's undulating walls, ceiling, and columns sparkle with mosaic tile in warm colors that begin in oxblood red at the dado and fade upward to orange across the ceiling. These colored tiles are all intertwined with a web-like system of gold tiles that creates a striking verticality. The walls mimic the curved stone facades of the Art Deco skyscraper's exterior. 1 Wall Street was designated an individual New York City landmark in 2001.

Ralph Walker (1889-1973), the architect of 1 Wall Street, was a principal of the firm Voorhees, Gmelin & Walker. Walker was one of New York's most noteworthy designers of Art Deco high-rise buildings. He would go on to become the go-to architect for the American Telephone and Telegraph Company (AT&T). Perry Coke Smith (1899-1973) was the design assistant to Walker on the project, including oversight of the Banking Room's interior design. For the mosaics at 1 Wall Street, they engaged the renowned artist Hildreth Meière (1892-1961), an exceptionally talented and versatile muralist with an impressive body of work spanning churches, synagogues, and iconic landmarks such as the rondels adorning Radio City Music Hall's façade. With her mastery of various mediums, including intricate mosaics and vibrant painted murals, Meière was tasked with developing the color and scale of the stunning mosaics based on the architects' designs. Following their successful collaboration at 1 Wall Street, Meière's artistry was again tapped by Walker for the lobby at the AT&T Long Distance Building, cementing a partnership that extended to several subsequent projects.

The Irving Trust and Bank Company and its successor firms inhabited 1 Wall Street until 2014. In 2016, LPC approved work to enable the landmark building to undergo an office-to-residential conversion, which created 566 units of housing and ground-floor retail. As part of that work, the current owners undertook a full restoration of the banking room, utilizing a newly discovered trove of surplus original tiles. While temporarily used as the sales office for the condominiums on the upper stories of the building, the former banking room is being converted to retail space.

Representing the work of masters of their fields, the banking room of 1 Wall Street is a striking and rare example of an abstract mosaic interior by Meière and an elaborate stylistic departure from the typical stone-clad banking hall.

A building containing an interior landmark is not considered to be a landmark building or structure for the purposes of applying Section 74-79. Pursuant to Section 74-79 of the Zoning Resolution,

landmark buildings or structures may transfer unused development rights to a lot contiguous to the zoning lot occupied by the landmark building or one which is across the street and opposite to the zoning lot occupied by the landmark.

Although LPC has previously designated 1 Wall Street as an individual landmark, its property does not have excess development rights to transfer, as it is overbuilt. 1 Wall Street is on a 42,178 square foot lot in a C5-5 zoning district within the Special Lower Manhattan District. C5-5 zoning districts in this special district have a maximum base floor area ratio of 15.0 for commercial use (and 10.0 for residential use) and 1 Wall Street is an 872,851-square-foot mixed commercial and residential building, rendering it overbuilt and unable to transfer or utilize excess development rights. Therefore, no analysis of transferable development rights is required.

The subject landmark does not conflict with the Zoning Resolution. The Commission is not aware of any conflicts between the subject landmark designation and projected public improvements or any plans for development, growth, improvement, or renewal in the vicinity of the landmark.

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