



CITY PLANNING COMMISSION

September 21, 2011 / Calendar No. 3

N 120042 HKM

IN THE MATTER OF a communication dated August 16, 2011, from the Executive Director of the Landmarks Preservation Commission regarding the landmark designation of the Citizens Savings Bank building, 58 Bowery (Block 202, Lot 18), by the Landmarks Preservation Commission on August 9, 2011 (Designation List No. 446/LP-2466), Borough of Manhattan, Community District 3.

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 August 9, 2011, the Landmarks Preservation Commission (LPC) designated the Citizens Savings Bank, located at 58 Bowery (Block 202, Lot 18), as a city landmark.

The landmark site at 58 Bowery is located on the southwest corner of the intersection of Canal Street and the Bowery, and directly across the intersection from the Manhattan Bridge arch and colonnade. It is close to a number of Manhattan neighborhoods in Community District 3, including Chinatown, Little Italy and the Lower East Side.

The structure, approximately 110 feet tall, is a fine example of the monumental Beaux-Arts bank building of the late 19th and early 20th centuries. Architect Clarence W. Brazer's design deliberately followed a close interpretation of classical precedents that would not overwhelm the bank's clientele but would still convey a sense of the strength and stability of the financial institution behind it.

The Citizens Savings Bank was chartered by the State of New York in 1860 to provide banking services to the small depositor, and it first moved to the site at the Bowery and Canal in 1862.

As the bank's customer base and deposits grew, a new design was commissioned, and Brazer's building was constructed over a two-year period, under, around and over the existing building, in order to avoid disruptions to the daily operations.

The building's street facades have Renaissance-inspired rusticated bases above which are monumental arched windows, which brought natural light to the 70-foot banking hall within.

Above the banking room is an octagonal clerestory surmounted by a dome. The Bowery-side cornice of the building features a series of stone sculptures by Charles Keck and which were drawn from elements in the Citizens Savings Bank seal.

Because of its prominent location, height, massing and design, the Citizens Savings Bank, today a branch of HSBC, remains a visual anchor for commuters and the surrounding community.

The landmark site is located in a C6-1G zoning district. With an allowable floor area ratio (FAR) of 6.0, the zoning lot could be developed with approximately 52,824 square feet of floor area. The Citizens Savings Bank building contains approximately 17,616 square feet of floor area. Therefore, there are approximately 35,208 square feet theoretically available for transfer.

Pursuant to Section 74-79 of the Zoning Resolution, a landmark building may transfer its unused development rights to a lot contiguous to the zoning lot occupied by the landmark or one which is across the street and opposite to the lot occupied by the landmark building, or in the case of a corner lot, one which fronts on the same street intersection as the lot occupied by the landmark building. There are ten potential receiving sites available for the transfer of the landmark's unused floor area.

All landmark buildings or buildings within Historic Districts are eligible to apply for use and bulk waivers pursuant to Section 74-711 of the Zoning Resolution.

The subject landmark does not conflict with the Zoning Resolution. In addition, 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 building.

AMANDA M. BURDEN, FAICP, Chair

RICHARD W. EADDY, Vice-Chair

ANGELA M. BATTAGLIA, IRWIN G. CANTOR, P.E., ALFRED C. CERULLO, III,

BETTY Y. CHEN, MARIA M. DEL TORO, NATHAN LEVENTHAL,

ANNA HAYES LEVIN, KAREN A. PHILLIPS, Commissioners

ORLANDO MARIN, Commissioner, Abstained