

The Dime Savings Bank of Williamsburgh

**209 Havemeyer Street, Brooklyn (aka 257 South 5th Street)
Tax Map Block 2447 Lot 36 in part**

Built: 1906-08; addition 1923-25

Architect: Helmle and Huberty

Style: Neo-Classical

Proposed Action: Calendared October 24, 2017; Public Hearing March 6, 2018



The Dime Savings Bank of Williamsburgh, Photo by LPC (2017)

The Dime Savings Bank of Williamsburgh is a neo-Classical building originally constructed between 1906 and 1908 during a period of growth in Williamsburgh that occurred after the completion of the Williamsburg Bridge in 1903. Designed by the prominent Brooklyn architecture firm of Helmle & Huberty, the building is a significant example of an early-20th century neighborhood savings bank that used a grand classical design to evoke a sense of security, prosperity and civic pride for a largely immigrant and low-income community.

Industry flourished along the East River waterfront in Brooklyn's Williamsburg neighborhood during the mid-19th century and commercial and financial institutions emerged to serve the growing working class and immigrant population. In particular, community leaders established savings banks to encourage thrift among the poor and to promote the long-term benefits of setting aside extra principal. Savings institutions touted that even the smallest deposit, a dime a day for example, could accrue substantial interest over time and ensure a more secure financial future.

Incorporated in 1864, The Dime Savings Bank of Williamsburgh expanded rapidly and outgrew several locations before constructing its first headquarters on the corner of Wythe Avenue and Broadway in 1873. In 1903, the construction of the Williamsburg Bridge caused a surge in Williamsburg's population and shifted the financial center of the Eastern District (which included Williamsburg, Greenpoint, and Bushwick) from lower Broadway to the bridge approach, known as Williamsburg Bridge Plaza. The Dime Savings Bank of Williamsburgh acquired two corner lots facing the plaza in 1906 and the neo-Classical building was completed in 1908. The bank continued to grow and in 1923 the trustees purchased two lots at the rear of the property to enlarge the building. Completed in 1925, the addition nearly doubled the size of the building.

Helmle & Huberty (formerly the firm of Helmle, Huberty & Hudswell) were distinguished Brooklyn architects known for designing banks, park buildings, and churches. Their work exemplified the classicism, order, and grandeur of the City Beautiful Movement. After the new Dime Savings Bank of Williamsburgh headquarters opened in 1908, *The Brooklyn Daily Eagle* boasted that the "completed structure readily commends itself as one of the most attractive financial institution buildings in the city." The monumental Indiana limestone building is set on a granite foundation and is defined by a temple-front with four fluted Corinthian columns that support a pediment with modillions, dentils, incised signage, and a clock. The building, which retains a high level of integrity, has a strong presence in the neighborhood and is significant for its elegant design and history associated with Williamsburg's historic financial center.

(Proposed) The Dime Savings Bank of Williamsburgh (LP-2598)

