
HISTORIC PRESERVATION REVIEW BOARD

Historic Landmark Case No. 22-10

Chevy Chase Savings Bank

5530 Connecticut Avenue NW

Square 1859, Lot 95

Meeting Date: January 26, 2023
Applicant: D.C. Preservation League and Historic Chevy Chase DC
Affected ANC: 3G

The Historic Preservation Office recommends the Board designate the Chevy Chase Savings Bank (currently PNC Bank, Chevy Chase Branch), a historic landmark to be entered in the D.C. Inventory of Historic Sites. HPO further recommends that the nomination be forwarded to the National Register of Historic Places for listing at the local level of significance, with a period of significance from 1926, the completion of the original bank building, to 1958, the completion of an addition that matches the design and materials of the original.

History and Architecture

The Chevy Chase Savings Bank at 5530 Connecticut Avenue was constructed in 1926 as a neighborhood-based bank for the growing suburb of Chevy Chase. It is an elegantly designed and detailed bank building executed in an Italian Renaissance Revival style by noted architect Arthur B. Heaton. The building is faced with a variegated smooth ashlar sandstone from Ohio that ranges from a warm buff color to a pinkish hue. It is characterized by its double-height arched openings at the center entrance bay of the Connecticut Avenue façade and along the Morrison Street side elevation. The bank features four stone medallions on the east and north elevations. Two of these feature bas-relief likenesses of George Washington and Pierre (Peter) L'Enfant in profile, and two have bas-relief decorations modeled after the two faces of the Peace Dollar (the U.S. silver dollar minted from 1921 to 1928): a bald eagle at rest clutching an olive branch and the head of the Goddess of Liberty. These medallions were designed by a young Leon Chatelain Jr., architect, and contribute to the artistry of the building. The building's design, along with that of the abutting Chevy Chase Arcade, was intended to elevate the stature of the Chevy Chase commercial corridor beginning to stretch several blocks north of Livingston Street along the west side of Connecticut Avenue.

The Chevy Chase Savings Bank was constructed as the early twentieth-century residential subdivisions of Chevy Chase were beginning to coalesce into a community with neighborhood-based educational, recreational, institutional and commercial amenities. The area that would become Chevy Chase, D.C. originated with the 1907 platting of the first subdivision of the Chevy Chase Land Company on the east side of Connecticut Avenue. Like its residential subdivisions on the Maryland side, the Chevy Chase Land Company established Chevy Chase, D.C. as an exclusively residential subdivision. The Land Company believed that commerce would detract from the exclusivity of the neighborhood and instead offered a freight car to deliver goods from downtown stores to residents via the streetcar line.

Recognizing an opportunity to provide more convenient shopping for residents in the emerging neighborhood, real estate investor Fulton Gordon developed his own Chevy Chase subdivisions on the west side of the avenue free of commercial restrictions. In 1910, shortly after his Connecticut Avenue Terrace opened, the area's first store was constructed. Soon, other businesses opened, such as tailors, cobblers, barbers and other shops. Upon its own establishment in 1921, the Chevy Chase Savings Bank moved into a newly erected single-story commercial building at the southwest corner of Connecticut Avenue and McKinley Street.

As businesses proliferated, the Chevy Chase Citizens' Association expressed concern about the appearance of the retail in the upscale neighborhood: "With but few exceptions, the buildings erected in the business zone have been constructed with little regard for architecture in keeping with the neighborhood."¹ Edward H. Jones, the first president of the Chevy Chase Savings Bank and a Chevy Chase realtor took this criticism to heart. In 1925, Jones built the Chevy Chase Arcade, a refined, classical-revival-style limestone-clad arcade building to house his office business and "give room for needed enterprise in this community [and] a building in which all Chevy Chase may take pride."² Upon its completion, the community newspaper lauded the edifice and its owner. The same year, the Chevy Chase Savings Bank broke ground on its own architecturally refined building, designed by Arthur B. Heaton, and located immediately north of the Arcade at the corner with Morrison Street. These abutting stone buildings, along with the 1922 Chevy Chase Theater (the Avalon) further north, still stand out as the most architecturally distinguished buildings of the Chevy Chase commercial corridor.

The 1921 formation of the Chevy Chase Savings Bank corresponded with a period of new and sometimes independent bank branches established in emerging neighborhoods to fulfill the needs of the growing numbers of suburban residents far removed from downtown's financial center. Most of these nascent neighborhood banks were intended for residents and merchants in the neighborhood, as opposed to the larger trust companies that invested in large-scale, city-wide real estate development.

Upon its opening in 1926, the Chevy Chase Savings Bank was met with local acclaim, reflecting both the civic and architectural importance of the building. This initial optimism and success, however, could not withstand the Great Depression. With insufficient reserves, Chevy Chase was among the banking institutions closed permanently in the Spring of 1933, with its building reopening as a branch of the city's largest bank, Riggs National Bank. Many of the employees were kept on, and depositors recovered 60 percent of their money. In 1948, Riggs expanded its operations at its Chevy Chase branch, creating a parking lot and outdoor drive-through. Ten years later, it expanded both the parking lot and the building itself. The architectural firm, Mills, Petticord & Mills, designed the Morrison Street-fronting addition as a seamless extension of the building, although close examination reveals the stone to be a more uniform beige color compared to the variegated sandstone of the original building.

For the next three-quarters of a century, Riggs served the community with its Chevy Chase Branch. In the early 2000s, Riggs was accused of money laundering and, in 2005, was sold to PNC Bank of Pittsburgh. PNC has continued to operate the Chevy Chase Branch since.

¹ *Chevy Chase News*, October 18, 1922. The Chevy Chase Theater (the Avalon) was likely one of the "few" exceptions noted.

² National Register Nomination for the Chevy Chase Arcade, p 8-3.



Significance/Evaluation Criteria

The Chevy Chase Savings Bank meets D.C. Designation Criterion B and National Register Criterion A under the Multiple Property Document, *Banks and Financial Institutions of Washington, D.C.* for its association with the development of the banking industry in the District. The bank is significant for its association with the development of the neighborhood savings bank as an institution and as a financial lever to stimulate and sustain the commercial growth of neighborhoods throughout the city. It is also notable that the independent bank was taken over by one of the city's largest banks during the Depression and has remained a viable branch bank in its original location for almost 100 years, illustrating the import of the neighborhood bank.

The Chevy Chase Savings Bank meets D.C. Designation Criteria B (History), D (Architecture and Urbanism), E (Artistry) and F (Creative Masters) and National Register Criterion C also under the Multiple Property Document, *Banks and Financial Institutions of Washington, D.C.* because it embodies distinctive characteristics of the type, period, style, and method of construction associated with the development of banks as a building type. During the 1920s, bank buildings remained predominantly single-use buildings, having an arcade or temple form, symbolizing solidity and permanence, yet differing from the more eclectic bank styles of the nineteenth century. The Chevy Chase Savings Bank is a notable work of architect Arthur B. Heaton and features high quality design, materials, and artistry.

Integrity

The Chevy Chase Savings Bank retains a high degree of integrity. Despite major remodeling of the interior, the exterior remains largely intact to its exterior condition as built and expanded in 1926 and 1958. Alterations such as that of the door surround do not detract from the overall massing and historic character of the building. Other issues, such as the contemporary signage that covers architectural details, can be readily removed to reveal the original condition.

Boundaries

The landmark boundaries consist of present-day Lot 95. This lot is a consolidation of multiple former lots upon which the bank was built and expanded between 1926 and 1958, including the bank's parking lot.

Period of Significance

The period of significance extends from 1926, the completion of the original bank building, to 1958, the completion of its physical expansion.