
HISTORIC PRESERVATION REVIEW BOARD

Historic Landmark Case No. 11-03

B.F. Saul Building

925 15th Street NW

Square 218, Lot 0075

Meeting Date: July 28, 2016
Applicant: D.C. Preservation League
Affected ANC: 2F
Staff Reviewer: Kim Williams

The Historic Preservation Office recommends that the Board designate the B.F. Saul Building at 925 15th Street NW, a historic landmark in the D.C. Inventory of Historic Sites and forward the nomination to the National Register of Historic Places.

Architectural and Historical background

The B.F. Saul Building, constructed in 1924 at 925 15th Street NW, is a five-story, Classical Revival-style building designed by notable local architect George N. Ray for the B.F. Saul Company, a major local real estate firm as a combination bank/office building. The building abuts the 1917 Davidson Building on its north and the 1924 Colonial Mortgage Building on its south, and is one of a collection of early 20th-century office buildings that surround McPherson Square. This collection of buildings represents the transition of the square from residential to offices, as well as the growth of the city's financial district from south of I Street to north of McPherson Square. During the 19th century, banks and offices related to the city's financial interests were centered on lower 15th Street across from and north of the Treasury Building and around 14th and G Streets. By the early 20th century, however, the development of office buildings associated with the city's financial markets began to push north to McPherson Square and in the process completely transformed what had been a wealthy residential neighborhood of 19th-century residences into a commercial/office building area.

The B.F. Saul Company was established in 1892 by B. Francis Saul as he sought to sell off his family's extensive landholdings near Brightwood—the site of the former nurseries begun by his father, John Saul in the mid-19th century. In the process, B.F. Saul established the foundation for the growth of his firm as a mortgage bank which he incorporated in 1903. B.F. Saul specialized in mortgage loans, but also dealt in real estate insurance, fire insurance, automobile insurance, rent collection and estate management. The company was formed at a time when residential development beyond the original city was beginning in earnest, and over the course of several decades, was associated with some of the city's largest and most notable residential subdivisions. The firm initially established its offices downtown at 11th and D Streets, but in 1921 moved to McPherson Square, following the northern migration of the city's financial district to the area. In that year, B.F. Saul built its first McPherson Square office at 14th and I Streets, but within just a few years, built its combined bank/office building at 925 15th Street and the adjacent five-story office building at 923 15th Street NW (later known as the Colonial Mortgage Building). The B.F. Saul Co. likely recognized an opportunity to move its offices to larger quarters and to simultaneously profit from the speculative commercial development. The B.F. Saul Building replaced two earlier dwellings on the site.

In his designs for the B.F. Saul Building, George N. Ray adopted the Classical Revival-style already well established for bank architecture in the city, but at the same time, introduced his own interpretation into it. In particular, rather than a more predictable pedimented portico to define the façade, Ray raised the temple form to the upper stories of the building, creating the “Temple in the Sky” motif found in several other buildings designed by him (1319-1323; 1520; and 1721-1723 Connecticut Avenue).



Upon its opening, B.F. Saul occupied the first floor banking hall and mezzanine, and rented the upper floor offices. Early tenants included M. & R.B. Warren—a group of realtors and builders specializing in cooperative apartments who worked with B.F. Saul—and the C.H. Small & Company, also engaged in real estate. In the years following the company’s move to McPherson Square, other major real estate firms followed, including the Morris Cafritz Co. (1923); Rust Company Real Estate (1925); Shannon & Luchs, Inc. (1926); and Wardman & Co., (1926). The growth of real estate companies around McPherson Square contributed to the growing reputation of the area as part of “Washington’s Wall Street.”

Evaluation

The B.F. Saul Building meets D.C. Designation Criterion B (History) and Criterion D (Architecture and Urbanism). It also meets National Register Criterion C (Architecture) under the National Register Multiple Property Document *Banks and Financial Institutions in Washington, D.C.* The Classically inspired bank building follows the typology and stylistic tradition for bank architecture in Washington, DC set by the 1899 Riggs National Bank Building and the 1904 American Savings and Security Building. In addition, the building provides an excellent example of the rise of a banking sub-type—the combination bank and office building. During the 1920s, as real estate prices in the city increased, banks began to experiment with creative solutions to generate income from their buildings giving rise to the multi-storied combination bank and office building such as devised by B.F. Saul. Finally, the building is the work of noted architect George N. Ray.

The Period of Significance is 1924, corresponding with the building’s date of construction. The building retains high integrity with no additions or significant alterations.