

The Bank on 42d Street

Calling it "a dump the city would be better off without," our neighbor the Franklin Savings Bank plans to demolish its substantial 1901 Yorke and Sawyer building at Eighth Avenue and 42nd Street with the avowed intention of making the block more attractive to a speculator. The "dump" has sculptured bronze doors valued at \$35,000 and fixtures that will go to the Brooklyn Museum, arched windows, vaulted ceilings and solid cut-stone facades. It also has something increasingly rare in this and other cities: quality of structure and validity of style.

"More attractive," in Franklin's curiously inverted reasoning, means a parking lot. Or a temporary one-story retail structure of completely predictable ordinariness that can be demolished by a developer with greater ease than a masonry monument. The damage is to be done even before the prospective builder materializes. Bulldozing the good old building immediately will be the bank's contribution to upgrading the neighborhood.

Our neighborhood can use improvement, but this is an irresponsible way to go about it. The old Franklin Bank is one of the few architectural anchors in the area, which has increasingly slipped into sordid, peep-show seediness. To exchange quality for commercial claptrap is hardly the solution. It also indicates a perverse set of urban values.

In Cleveland, a similar period bank on a prime downtown corner, the Cleveland Trust, was retained and refurbished and a superior skyscraper built by the bank to adjoin it. Obviously, some bankers' taste is primed less by well-crafted detail than by real estate values. Or perhaps Cleveland bankers know something New York bankers don't know. Like how to save a city rather than destroy it.