



Built to Last

No. 4

Alex. Brown & Sons Company Building

135 East Baltimore Street (1901, Parker & Thomas; 1907, Beecher, Friz & Gregg, architects)

Excerpt from the full report written by Laurie Ossman, Ph.D., for HABS

The Alex. Brown & Sons Company Building was built for Alexander Brown and Sons (founded 1800), the first and oldest continually operating investment banking firm in the United States.

Constructed in 1901, just after the company's centennial, the building represents the firm's and, by association, Baltimore's significance in American finance in the nineteenth century. One of the few structures in the district to survive the Great Fire of 1904 and the only known surviving structure to retain much of its elaborate, deliberately impressive marble and bronze interior and stained glass dome, the building is now owned and maintained by Chevy Chase Bank.

As an institution, Alex. Brown & Sons signifies the commercial importance of Baltimore in the 19th century. The founder of the company was a north Irishman who had established American connections for his linen trading business in Baltimore and Philadelphia prior to his arrival in 1800. This first Alexander Brown allegedly selected Baltimore as the location of his business because it was "the gateway to the South." Soon, Brown began underwriting bills of exchange for American merchants trading with English and continental markets, often using his own capital as guar-



Bird's-eye view of Alex. Brown & Sons Company Building (now Chevy Chase Bank) from the northeast. James W. Rosenthal, photographer, Summer 2001.

antee. Not long after this, Brown reversed the process and began selling his own company's bills of exchange to European traders so that, by the 1820s, the Baltimore company was financing a large portion of the textile trade between Europe (mainly Liverpool) and the American South and mid-Atlantic. To further facilitate the banking business, the firm built a shipping fleet and helped underwrite the establishment of the Baltimore and Ohio Railroad Company in 1827. By doing so, the company provided not only the capital but also the trans-

portation for other companies' trade concerns.

By 1834, when the founder died, the Baltimore-based company had opened branch offices in key American textile centers such as Charleston, Savannah, Mobile, New Orleans and other southern cities. Other branch offices had been established in Philadelphia, New York, and Boston, as well as an office in Liverpool, England. Eventually, the American branch offices became known as Brown Brothers & Company, while the

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Alex. Brown & Sons Company Building (continued)

English branch became Brown, Shipley & Company. Financial panics in 1834 and 1837 led second son George Brown of Baltimore to diversify the company's banking interests by accepting the presidency of the Mechanics' Bank, as well as becoming a founder and the first president of the Merchants' Bank.

In an era before antitrust laws, the Alex. Brown company skillfully guaranteed its survival and profitability by maintaining an interest in every aspect and market of American trade on the East Coast prior to the Civil War. The founder's ambitions, carried through by his sons, ensured that Baltimore was well known throughout the United States and internationally as the center of American investment banking and, through their crucial role in establishing the B & O Railroad, as a commercial transportation hub.

Flexibility and a remarkable instinct for anticipating growth markets enabled the firm to shift its Southern trade network seamlessly from textiles to the coffee and sugar trades. With the company's backing of most import businesses and refining and processing plants, Baltimore was also the nation's largest grain exporter for a time following the Civil War. Upon the death of George S. Brown in 1890, his son Alexander Brown expanded the company's interests once again, most notably by pioneering the use of public utility bonds as investment securities. This maneuver was astute and timely on Brown's part, for the production, delivery, and use of electricity grew exponentially throughout the first half of the 20th

century. The present building, perhaps as a tacit advertisement for the public service utilities, claimed to be the first in the United States to be heated and lit entirely by electric power.

It was under this Alexander Brown's leadership that the present building was designed and constructed. Although the reason given for replacing the High Victorian Gothic style building first erected on this site in 1860 was utilitarian, it is perhaps more than coincidental that the current Georgian Revival style building was designed and commissioned around the time of the firm's centennial in 1900. The Georgian Revival building acts as a visual reminder of the institution's endurance for over a century and its status as a venerable part of the city's heritage.

As with many "revival" styles (especially those, like Georgian Revival, which fall within the parameters of Colonial Revival in the U.S.) the 1901 interpretation of the architecture of the company in 1800 is not archaeologically "correct," since the 1800 Alexander Brown banking house was, in fact, a wood-framed, three-story utilitarian structure of domestic scale and devoid of any elaborate ornament or applied representational motifs. Parker & Thomas's 1901 design tacitly suggests long-standing gentility through the use of high-style ornament and materials of the so-called Georgian period. The current building, including the stylistically and materially "identical" Beecher, Friz and Gregg addition of 1905-7, may be seen as an idealized view of the institution's

past, reflecting turn-of-the 20th century notions of corporate identity and gentility.

The complete report for this structure, including bibliographic citations and references, may be obtained from the Historic American Buildings Survey beginning in September 2002. Copies of this information sheet may be downloaded at no cost from the HABS web site:

www.cr.nps.gov/habs/haer/habs/

During the summer of 2001, the Historic American Buildings Survey (HABS) and the Maryland Historical Trust, in coordination with the City of Baltimore's Commission for Historical and Architectural Preservation (CHAP) and Preservation Maryland, recorded ten historic buildings and sites within Baltimore's Central Business District through large-format photography and original historical research. The heart of the downtown area and focus of intensive redevelopment efforts, Baltimore's Central Business District is a designated city historic district and home to a diverse array of historic commercial and civic buildings, churches, theaters and other landmarks. Many of them predate the district's Great Fire of 1904 and chronicle Baltimore's rise as a financial, commercial and civic center. This project, resulting in more than 150 photographs by Baltimore photographer James W. Rosenthal for HABS and ten detailed architectural histories by Laurie Ossman, PhD., also a Baltimore resident, grew out of concern about the recent loss of the Merchants & Miners Transportation Company Building at 17 Light Street and other buildings of architectural distinction in Baltimore.

Ranging chronologically from the Peale Museum (1814) to the Bank of America Building (1929; formerly the Baltimore Trust Company Building), and in function from Old St. Paul's Church (1846) to the Gayety Theatre (1906), the ten landmarks selected for this study illustrate the architectural diversity of the district and the myriad forces that have informed the district's growth and evolution over time. The exhibit, launched at the Maryland Historical Society in May 2002 during National Historic Preservation Month, and the companion walking tour provide a glimpse into the architectural history of Baltimore's Central Business District. It is hoped that the exhibit and brochure will encourage further exploration and preservation of Baltimore's tremendously rich architectural heritage.