

FIFTH AVENUE EVENTS

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Fifth Avenue Events by Various

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VARIOUS

**FIFTH
AVENUE EVENTS**



From a photograph.

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THE DEWEY ARCH.

Temporarily erected at the junction of Broadway and Fifth Avenue in honor of Admiral George Dewey at the time of his reception by New York.

FIFTH AVENUE EVENTS



*A brief Account of some
of the most Interesting Events
which have Occurred
on the Avenue*



Printed for
The Fifth Avenue Bank
of New York
1916

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BY
THE FIFTH AVENUE BANK OF NEW YORK

Eloy Avery Cleveland
1-17-1923

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Boston, Mass.*

10-25-22 V.W.

FOREWORD

SO MUCH interest was shown by the clientele of The Fifth Avenue Bank of New York in its recent monograph on the History of Fifth Avenue, that the Bank, which for over forty years has been peculiarly the bank of Fifth Avenue, whose name it bears, has ventured the publication of another brochure. This narrates some of the most interesting events that have occurred on the Avenue. The Bank hopes that it will prove as interesting as was the first.

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He is also indebted to the following authorities: *New York Tribune*; *New York Times*; *New York Herald*; *New York Daily Express*; *Harper's Weekly*; "History of New York City," Lossing; "History of New York City," W. L. Stone; *Morning Courier and New York Enquirer*; "New York and its Institutions"; "Story of the Volunteer Fire Department," Sheldon; King's Handbook of New York; *Magazine of American History*; "Fires and Fire Fighters," John Kenlon; "New York by Sunlight and Gaslight"; the *Peterson Magazine*.

To those not familiar with The Fifth Avenue Bank a few words here about its history and scope may be interesting. The Bank, which commenced doing business October 13, 1875, opened in the basement of the old Sherwood house at 531 Fifth Avenue, across the street from its present location. Its purpose was to furnish a place of deposit for those who resided or did business in this part of the city; and it was thought at least 50,000 people were in the vicinity of the Bank who needed adequate banking facilities.

The first president was Philip Van Volkenburgh; the first vice-president, John H. Sherwood, a prominent builder who was the pioneer in the erection of high-class residences north of 42d Street, and did much to establish upper Fifth Avenue as an exclusive residential section. The first cashier was A. S. Frissell, long president of the Bank, and now chairman of the Board of Directors, having recently been succeeded as president by Theodore Hetzler. The original Board of Directors was, in addition to the officers, James Buell, John B. Cornell, Jonathan Thorne, Gardner Wetherbee, William H. Lee, Russell Sage, Webster Wagner, Joseph S. Lowrey, Charles S. Smith, and Joseph Thompson. The original rental of the office in the basement of the Sherwood house was \$2,600, including gas and heating

E. Long Currier, Cleveland (1875-1876)
Roberts Sr. 11-19-22

414881

the rooms—a ridiculously low rate considering the present range of Fifth Avenue prices.

About 1890 the Bank moved to its present site on the northwest corner of Fifth Avenue and 44th Street, then the residence of John B. Cornell, which had been built in 1866. It later bought the adjoining residence of Manton Marble, former editor of the *World*.

An interesting feature in connection with the history of the Bank is that from 1626, when Peter Minuit bought the whole of Manhattan Island from the aborigines for about \$24 in cheap trinkets, there have been but four transfers of the corner on which the Bank stands.

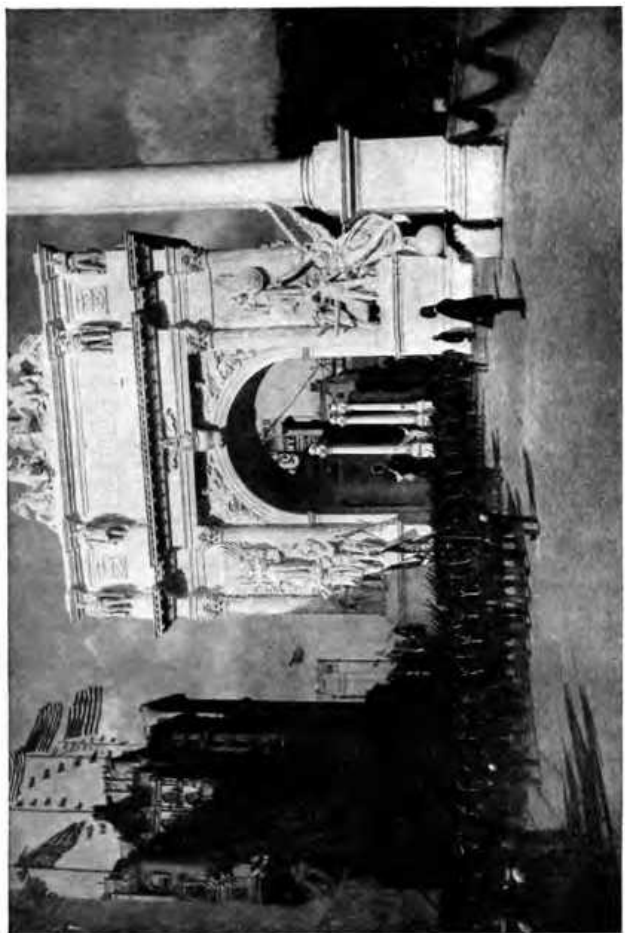
In periods of financial distress The Fifth Avenue Bank has always been able to offer its patrons the support needed to tide them over many a difficult situation. Its growth has been steady, and among its large number of depositors may be found the names of some of the best-known firms in the city and many of the families which have long been prominent either socially or financially in New York City.

No small part of its success has been due to the especial attention it gives to personal and family accounts, of which it has an unusually large number. Among other banking institutions to which many of the young men it has trained have gone to accept official positions, it is often spoken of as "the kindergarten of bankers." It offers, in addition to its banking facilities, a thoroughly equipped safe deposit vault with every modern convenience for the individual as well as the corporation. Should you contemplate the establishing of banking relations, it hopes you will give its officers an opportunity to explain some of the advantages it has to offer.

Reproduction
of a silk badge
(actual size)
worn at the lay-
ing of the corner
stone of the
Washington
Monument, in
what was then
Hamilton Square.
The Square ex-
tended from
Fifth Avenue to
Third Avenue,
66th to 68th
Streets.



The crooked
appearance of
the monument
is due to the silk
threads that run
across the badge
pulling when the
emblem was
printed. The
original is in the
collection of
John D. Crim-
mins.



From a photograph.

SAILORS OF THE "OLYMPIA" PASSING UNDER THE DEWEY ARCH IN THE PARADE IN HONOR OF ADMIRAL DEWEY, SEPTEMBER 30, 1899.

Collection of Pack Bros.