

ABSTRACT

Title of Thesis: THE BANK OF ALEXANDRIA: AN INFLUENCE IN
COMMERCE AND ARCHITECTURE IN
ALEXANDRIA, 1792 – 1834

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On November 23, 1792, the General Assembly of Virginia passed an “Act for establishing a Bank in the Town of Alexandria” for the purposes of competing commercially with the town of Baltimore where the Bank of Maryland was established two years earlier in 1790. The Bank of Alexandria influenced the growth of the town by providing needed capital for farmers and merchants to conduct the business of trade in both the newly formed States and the wider world economy. The Bank was involved in business ventures and improvement companies in the town including the Potomac Company, the Mutual Assurance Company and various turnpike companies. It was also the impetus for the start of eleven additional new banks in the area during the early 1800’s.

The directors of the Bank were prominent citizens of Alexandria, serving in public office as well as managing successful businesses. In 1793, they determined that the building, which housed the bank, was no longer adequate. Land, in the center of town located near the market square and the wharves, was purchased and a building specifically designed for the business of the Bank with a banking room, vaults, and meeting space was

constructed. The structure both reflected the style of architecture currently favored in the town and distinguished it as a place of importance -- a successful and viable institution. Completed in 1807, the brick bank is similar in appearance to both the warehouses and residential-commercial structures which surrounded it. Yet the three-story building, on a partially raised basement, dominated its corner site. It was elegant with a carved stone cornice and balustrade as well as carved stone door enframements and stone steps. At least two other buildings in town mimic the refined details of the Bank of Alexandria building.

While the bank was influenced by local architecture and included residential uses in the attached wing, it also drew from emerging trends in commercial building by incorporating into the interior specific rooms for specific functions. Throughout the United States banks were being designed and constructed that both met the needs of the institution as well as gave a visible sign to the public that the building housed a special institution. While the banks of Philadelphia were probably known to the Bank of Alexandria directors, the Philadelphia banks' greatest influence on the new building was in the types of rooms needed rather than the architectural style. In exterior appearance, the Bank of Alexandria more closely resembled southern, state bank buildings. As the first bank building in Virginia, the design of Bank of Alexandria likely influenced later banks in the state.

Few early nineteenth century bank buildings exist on the Virginia Landmarks Register or the National Register for Historic Places today, either due to too few surviving examples or too little knowledge about them. Recommendations for interpretation of the Bank of Alexandria are made to the Northern Virginia Regional Park Authority and the Office of Historic Alexandria of the City of Alexandria, in order to impart its importance as an institution and building to the history of Alexandria and to secure its future preservation.