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HISTORIC STRUCTURES REPORT, PART II
on
PHILADELPHIA (MERCHANTS') EXCHANGE
INDEPENDENCE NATIONAL HISTORICAL PARK
JULY 1960

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HISTORIC STRUCTURES REPORT, PART II
OR
PHILADELPHIA (MERCHANTS') EXCHANGE
INDEPENDENCE NATIONAL HISTORICAL PARK

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Prepared by

Staff

Independence National Historical Park

Philadelphia, Pennsylvania

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July 1960

ON MICROFILM

SIGNATURE SHEET

RECOMMENDED

Director Date _____

Regional Director Date _____

Chief, Eastern Office, Div. of Design and Construction Date _____

APPROVED

Superintendent Date _____

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CHAPTER I

ADMINISTRATIVE DATA

Prepared by Superintendent M. O. Anderson

NAME AND NUMBER
OF BUILDING

Philadelphia (Merchants) Exchange, 131-141 South Third
Street, Building No. 14.

**PROPOSED USE OF STRUCTURE
AND JUSTIFICATION**

The interior of the Exchange has been rehabilitated for use as an office building housing EODC and Region V Office.

Restoration of the exterior remains to be done. It will involve the following work:

1. Reconstruction of the lantern which was so important an element in the design of the building.
2. Reconstruction of the exterior staircases flanking the portico, including the lions.
3. Restoration of damaged or defaced marble work.
4. Replacement of water tables and drips.
5. Cleaning and sealing of all marble work.
6. Restoration of windows and doors to their historic size and appearance.

PROVISION FOR OPERATING HOUSE

Being operated and maintained jointly by the Region V
Office and EODC.

ESTIMATE OF COST
OF REHABILITATION

\$297,200.

CHAPTER II
HISTORICAL DATA

Prepared by Historian David A. Kimball

**STRUCTURAL EVIDENCE FROM
DOCUMENTARY SOURCES**

Research completed since preparation of the Historic Building Report, Part I, and the Interim Historic Structures Report, Part II, for the Philadelphia (Merchants') Exchange has yielded little new evidence as to the physical history of the Exchange. The few additions to and corrections in the earlier reports made possible by this new evidence follow.

The design for the Exchange was the product of a competition in which nine designs were submitted.¹ The first premium of one hundred dollars was, of course, won by William Strickland; the second premium of fifty dollars was won by John Haviland.²

According to Daniel Bowen, writing in 1839, "the marble pavement, beneath the portico [at the second floor level] on the east front has been removed, and one of asphaltus and ornamental pebbles substituted."³

The two doors at the head of the exterior staircases of the east facade were replaced by doors of smaller dimensions during the alterations of 1902, instead of in 1922 as stated in the Interim Report, Part II (see Chapter III, Plate 8, of the Historic Building Report, Part I).

Two nineteenth century views of the West (Third Street) Facade of the Exchange which were omitted from Part I are included among the illustrations of this report (see Illustrations Nos. 5 and 6). These confirm the statements made in the Interim Part II report that there were originally eight windows, four doors and a center entrance in the first floor of this

facade and that within the portico of the facade there were originally a tripartite window flanked on either side by single windows at both the second and third floors.⁴

HISTORICAL ASSOCIATIONS

We have nothing to add to the material presented in Part I
of this report.

EVALUATION OF HISTORICAL
SIGNIFICANCE

As was pointed out in Part I of this report, the Philadelphia (Merchants') Exchange is important for the beauty of its design. The Congress of the United States, in Public Law 80-795, provided for its preservation. As part of this preservation the exterior should be restored so that the building will appear again as it did from 1834 to 1850, the years of its pristine beauty.

A comparison between Illustration No. 1, an 1840 view of the Exchange, and Illustration No. 2, a recent photograph of the building taken from the same angle as the 1840 engraving, suggests the major steps necessary to restore the building's exterior. These steps were listed in Chapter III, Section 4, page 1, of the Part I report as follows:

1. [Reconstruction of the roof already completed.]
2. The lantern to be reconstructed in accordance with Mr. Murtaugh's report...using permanent materials, possibly cast aluminum.
3. The monumental stairway on the sides of the portico be reconstructed and, if possible, through the cooperation of the Philadelphia Art Museum the Lions which now are in the possession of the Museum be restored to their historic location [flanking these stairways].
4. Where marble has been defaced as a result of the construction of produce stalls or similar non-historic work, the marble be restored.
5. The water tables and drips be restored.
6. All marble work be cleaned and sealed in order to arrest the effects of the elements on it.

7. All windows and doors be restored to their historic appearance.

We concur in these recommendations.

Specific recommendations for carrying out the restoration of the windows and doors to their historic appearance were presented in the Interim Historic Structures Report, Part II, Chapter II, Section 2. We hereby reaffirm these recommendations. However, we recommend that an architectural investigation be undertaken to determine whether or not the four windows which flank the tripartite windows within the west facade's portico were added after the erection of the building before they are walled up.

Chapter II
Notes

1. "The meeting [of the Board of Managers of the Philadelphia Exchange] is for the purpose of proceeding with the examination of the plans offered for the Exchange Building of which there are nine." - T. A. Alexander to William D. Lewis, November 12, 1831, in Merchants' Exchange Folder, Dreer Collection, Historical Society of Pennsylvania.
2. "Resolved that Messrs Conly & Lewis...draw upon the Treasurer in favor of the following persons...Viz

William Strickland for the first premium for	
plan of an Exchange	\$100
John Haviland Second premium	\$ 50" -

T. A. Alexander to Joseph Roberts, November 1831, in Girard Papers, Girard College.

3. Daniel Bowen, History of Philadelphia, with a Notice of Villages... (Philadelphia, 1839), 81, 82.
4. Both of these illustrations are inaccurate in some details. For example, neither shows the steps leading to ground level from the doors along the north wall of the building. Moreover, the pillars of the portico tend to obscure the second and third floor windows. However, it seems unlikely that both views, and the Glenn woodcut included as Illustration No. 3, Chapter II, Part I, as well, would omit the two additional windows now present in both the second and third floors of the west facade if they had been in place when the views were prepared.

ILLUSTRATIONS



THE MERCHANTS' EXCHANGE, 1840
Print Lit Entry 323

View of the Philadelphia Exchange in 1840,
engraved by J. T. Bowen. Photo taken from
Nicholas Wainwright, Philadelphia in the
Romantic Age of Lithography.

Note that the center folding doors in the
first floor rotunda are set farther back
than are those on either side.



The Philadelphia Exchange today. Comparison with the 1840 engraving on the facing page shows the extent of the alterations the east facade has undergone.



Southeast corner of Third and Dock Streets in 1852. Watercolor by D. J. Kennedy. Courtesy of Historical Society of Pennsylvania.

The north wall of the Exchange is shown at the left.



Unidentified, undated view of south wall of
Exchange, from Shrines Commission Report.



View in the North Room of the Exchange
ON THIRD STREET,

View of Third Street facade of the Philadelphia Exchange, April 1848. Courtesy of the Library Company of Philadelphia.

Note character of Third Street entrance.



West facade of the Philadelphia (Merchants')
Exchange, c. 1879. Courtesy of Free Library
of Philadelphia.