

5. STATEMENT OF SIGNIFICANCE: 223-225 East Houston Street

Executive Summary:

The former Provident Loan Society of New York building, at 223-225 East Houston Street, occupies the SW corner of Essex Street—a major crossroads of the Lower East Side. It is a touchstone for residents and visitors alike, even as its cultural history is little known. In fact, the building provides a tangible link to the fast-disappearing legacy of the neighborhood's immigrant past.



Former Provident Loan Society building at East Houston and Essex Streets (Photo: D.Wye)

Established by philanthropists in the wake of the Panic of 1893, The Provident Loan Society aimed to offer low-interest loans in exchange for personal possessions, in effect acting as a non-profit pawnshop. The goal was to help alleviate the dire economic conditions of the immigrant community and counteract the unscrupulous dealings of most traditional pawnshops. Their organization offered a financially and socially acceptable alternative.

The prominent architectural firm of Renwick, Aspinwall & Tucker was chosen to design the Society branches and they did so with buildings that communicated the Society's message.

Opening in 1912, the East Houston branch is an excellent example—a palazzo-style structure that emanates a sense of stability and trustworthiness while also signifying respect for its clientele. The prime location and dignified appearance of the building offset any shame associated with pawnshop dealings.



The architectural distinction of 223-225 East Houston Street, and its highly significant cultural history—including a 20-year period as artist Jasper Johns's studio—merit recognition through landmark designation, particularly considering the rampant development taking place in the surrounding neighborhood and the subsequent loss of much of its historic built environment. In fact, a plan approved in 2017 sought to construct a 12-story addition on top of the building. Although this construction has not materialized, the threat remains.

Former Provident Loan Society building in the developing Lower East Side (Photo: Google Maps)

Architectural Program of The Provident Loan Society:

The Provident Loan Society of New York began operations in 1899 in rented quarters in the University Settlement, at the corner of Rivington and Eldridge Streets on the Lower East Side, a neighborhood targeted as most in need. By 1907 the organization had established an ambitious architectural program,



First office of The Provident Loan Society in rented quarters at the University Settlement on the Lower East Side. Signs for the Society are on both sides of the building's corner. (Photo: Provident Loan Society website)

headed up by the distinguished firm of Renwick, Aspinwall & Tucker. Their plan was to construct branch locations in impoverished neighborhoods, each building having a distinctive and dignified appearance. They chose corner lots for optimum visibility, giving the buildings pride-of-place and further bestowing legitimacy on the Society's practices. These buildings certainly stood out among the typical tenements and storefronts of the neighborhoods. (By the late 1920s, economic restraints led the Society to build more in-block branches.)



In 1907, the first of their purpose-built branches (now demolished) opened at Grand and Clinton Streets, on the Lower East Side. By 1909, they had built their headquarters on Park Avenue South and 25th Street, where they remain today. The East Houston Street branch building opened in 1912 and is a superlative example of the organization's architectural vision.

First purpose-built office of The Provident Loan Society at Grand and Clinton Streets on the Lower East Side (demolished) (Photo: Office of Metropolitan History)

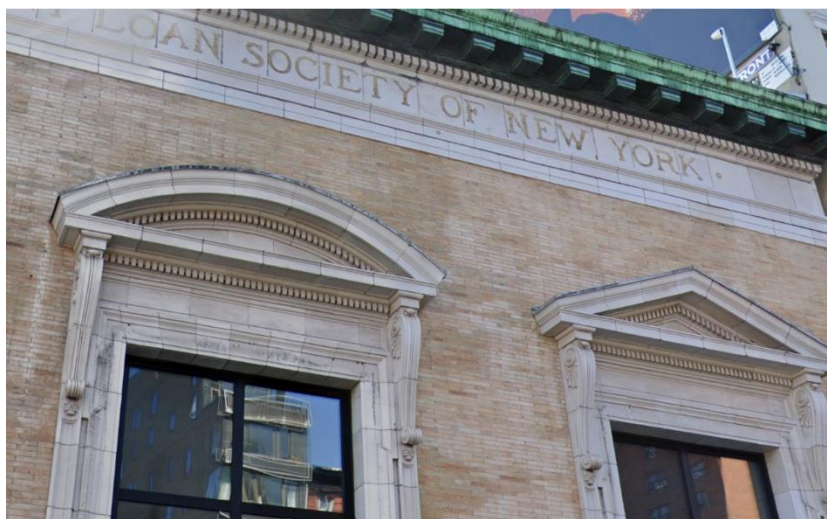
Architectural Description:

The Provident Loan Society building on East Houston Street falls within the architectural period generally known as Beaux-Arts, which took various stylistic forms in the late 19th and early 20th



The former Provident Loan Society at 223-225 East Houston Street on the corner of Essex Street, 2023 (Photo: D. Wye)

centuries. Here, the building is characterized by classical symmetry and ornamentation, giving it the grand yet simplified appearance of a Renaissance palazzo. Evoking a sense of solidity and permanence, the building displays classical decorative elements including a prominent modillioned cornice, dentils, and curved and triangular segmented window pediments, atop slender decorative brackets.



Building detail (Photo: Google Maps)

Built in 1912, the building is constructed of tan Roman brick and terra cotta, on a marble base now obscured by gray paint. A frieze under the copper cornice preserves the inscription "THE PROVIDENT LOAN SOCIETY OF NEW YORK" on both facades.

Unfortunately, passing years have claimed many of the historic buildings that once held Provident Society branches. Yet, the East Houston Street branch remains essentially intact. At an unknown date, an additional doorway opening was created from a window on the East Houston Street façade. Recently, a band of gray paint was added covering the lower portion of the building, and multi-paned windows were installed. Neither substantially alters the building's historic appearance, nor is permanent.

Three other former Provident Loan Society buildings, stylistically similar to the East Houston Street branch, exist today. One, at Lexington Avenue and 124th Street, is difficult to discern behind awnings and a highly altered storefront façade. A building at Frederick Douglass Boulevard and 127th Street is presently a Baptist Church and is primarily intact, as is a building at Courtlandt Avenue and 148th Street



in the Bronx, now a clinic. However, none of these buildings has the historic resonance of the East Houston Street branch, which fulfilled the Society's earliest aims of supporting the immigrant population of the Lower East Side.

Former Provident Loan Society building at Lexington Avenue and 124th Street (Photo: Google Maps)



Former Provident Loan Society building at Courtlandt Avenue and 148th Street (Photo: Google Maps)



Former Provident Loan Society building at Frederick Douglass Blvd and 127th Street (Photo: Google Maps)

Renwick, Aspinwall & Tucker:

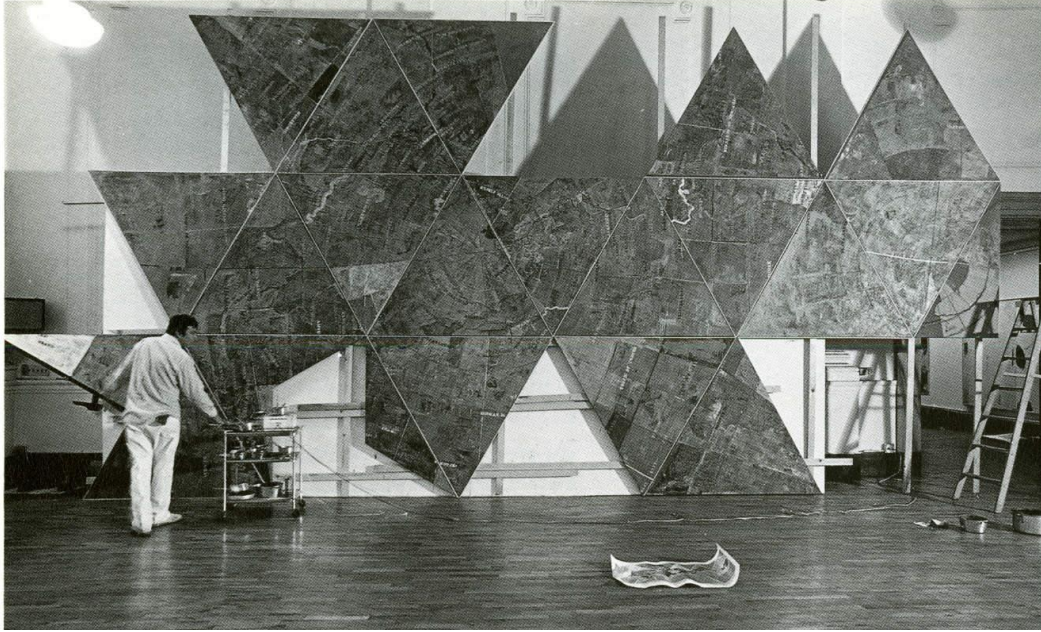
The prominent architectural firm chosen to fulfill the vision of The Provident Loan Society of New York's building campaign was Renwick, Aspinwall, & Tucker, once led by the celebrated James Renwick Jr., who died in 1895. The new partnership, formed in 1905, became Renwick, Aspinwall & Guard in 1929. This firm was responsible for a dozen branches of the Provident Loan Society with James Lawrence Aspinwall (1854-1936) considered the principal designer.

Renwick, Aspinwall & Tucker designed numerous industrial buildings in the first decades of the 20th century and was also responsible for two New York City designated landmarks: the Grace Church Neighborhood House at 98 4th Avenue from 1906-07, and the American Express Building at 65 Broadway from 1916-17.

Cultural Legacy:

The establishment of The Provident Loan Society's East Houston Street branch in 1912 marked a pivotal moment in the expansion of this emerging not-for-profit lending institution. It had originated in response to the Panic of 1893, as the poor and working classes were ill-served by existing banks and pawnbrokers. Some fifty wealthy, philanthropic New Yorkers—including such luminaries as J.P. Morgan, Jacob Schiff, Gustav Schwab and Cornelius Vanderbilt II—joined forces to form a Society that would extend loans using a client's possessions as collateral. The Provident Loan Society of New York was notable for its modest interest rates compared to traditional pawnbrokers, and it continues this mission today. While it once had 17 branches in New York City—with the East Houston Street branch functioning from 1912-1966—the Society now has only five but offers online services nationwide. The tagline "like a pawnshop but better" remains on its website today.

Additionally, the East Houston Street building was owned and occupied from 1968-87 by Jasper Johns, arguably America's most important living artist. Johns produced many significant works here, among them, "Map (Based on Buckminster Fuller's Dymaxion Airocean World)" from 1967-71 and "Scent" from 1973, his first work entirely composed of cross-hatching.



Jasper Johns with "Map (Based on Buckminster Fuller's Dymaxion Airocean World)" at his studio in the former Provident Loan Society building on East Houston St. (Photo: Hans Namuth)

Conclusion

Upon its formation in the late 19th century, The Provident Loan Society of New York focused on the Lower East Side, the historic immigrant neighborhood. This is evidenced by the first rented Society offices at the University Settlement at Eldridge and Rivington Streets, its first purpose-built branch at Grand and Clinton Streets (now demolished), and the East Houston Street branch we are considering here, which continues to serve as a beacon at its prominent corner at Essex Street. Through its building



Proposed addition on top of the former Provident Loan Society building, 1917 (Photo: 6saft)

campaign, The Provident Loan Society took full advantage of the symbolic potential of architecture to communicate its goals. The East Houston Street branch demonstrates how that strategy took form.

At a time when development continues unabated on the Lower East Side, with contemporary towers changing the face of historic tenement streetscapes, it is imperative to protect buildings that clearly reflect the area's unique history. The former Provident Loan Society of New York building

must not share the fate of 75 Essex Street, further south, which was sold to developers and will have 10 stories added on top, or the Beth Hamedrash Hagodol synagogue, a block away on Norfolk Street, which tragically burned down, as did the Middle Collegiate Church on Second Avenue. These buildings were vivid reminders of the old “East Side,” the neighborhood which played, and continues to play, such a significant role in the heritage of so many Americans.

Timeline:

1893: Financial Panic caused an economic depression for several years, affecting all aspects of society.

1894: A group of some 50 philanthropists, including J.P. Morgan, Jacob Schiff, Gustav Schwab, and Cornelius Vanderbilt II, came together to form The Provident Loan Society of New York. This organization would function as a pawnbroker but with reasonable financial terms that offered an alternative to the many unscrupulous dealers serving in this capacity.

1899: The first office of The Provident Loan Society was in rented quarters on the ground floor of the newly constructed University Settlement, at the corner of Eldridge and Rivington Streets, a social service organization that also focused its resources on the impoverished immigrant population of the Lower East Side. That office closed in 1940 and was consolidated into the East Houston Street branch.

1907: The Provident Loan Society began a building campaign that would establish numerous branches for the Society, hiring the firm of Renwick, Aspinwall & Tucker to undertake the project. The first branch office (now demolished) was at Grand and Clinton Streets on the Lower East Side.

1908: The Provident Loan Society opened its headquarters in a 4-story, purpose-built, palazzo-style building at 346 Park Avenue South at 25th Street. Today, one of the two Manhattan branches of the



Society is still in this building. Architectural historian Christopher Gray noted that the single-story branches, like that on East Houston Street, are in fact more striking than the headquarters.

The Provident Loan Society of New York headquarters, 346 Park Avenue So at 25th Street (Photo: MCNY-Wurts Brothers)

1912: The Provident Loan Society branch at 223-225 East Houston Street opened; organization now had seven branches in Manhattan.

1962: The Provident Loan Society had 17 branches.

1965-67: In 1965, a Division of the House of Sages (a retirement home for aging Rabbis), AGUDATH ANSHEI MAMOD UBEIS VEAD LACHACHOMIM, SOCIETY OF SUPPORTERS OF THE HOUSE OF SAGES, INC., purchased the building on East Houston Street, but never moved in.

1966: The Provident Loan Society branch on East Houston Street closed.

1967: Celebrated American artist, Jasper Johns, purchased The Provident Loan Society building for a studio and residence. After a brief stay at the Chelsea Hotel during studio renovations, Johns settled on East Houston Street in 1968, retaining ownership until 1987.

1987: Artist Jasper Johns sold The Provident Loan Society building; Houston Essex Realty Corporation bought it and remains the owner today.

1990s-2014: The Provident Loan Society building was reincarnated as several nightclubs over the years, including Chaos, The Bank, Element, and Club Lux.

2017: Plans were finalized for a 12-story, mixed-use addition atop The Provident Loan Society building; plans did not materialize.

2023: Current building owner installed new windows and painted the lower portion gray; the use of the building is unknown.

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