RECEIVED 2280
SEP 26 2015
Nat. Register of Historic Places
National Park Service

United States Department of the Interior
National Park Service

National Register of Historic Places Registration Form

This form is for use in nominating or requesting determinations for individual properties and districts. See instructions in National Register Bulletin, *How to Complete the National Register of Historic Places Registration Form*. If any item does not apply to the property being documented, enter "N/A" for "not applicable." For functions, architectural classification, materials, and areas of significance, enter only categories and subcategories from the instructions. **Place additional certification comments, entries, and narrative items on continuation sheets if needed (NPS Form 10-900a).**

1. Name of Property

historic name Franklin Square National Bank

other names/site number Franklin National Bank

2. Location

street & number 925 Hempstead Turnpike [ ] not for publication

city or town Franklin Square [ ] vicinity

state NY code NY county Nassau code 059 zip code 11010

3. State/Federal Agency Certification

As the designated authority under the National Historic Preservation Act, as amended,

I hereby certify that this _X_ nomination ___ request for determination of eligibility meets the documentation standards for registering properties in the National Register of Historic Places and meets the procedural and professional requirements set forth in 36 CFR Part 60.

In my opinion, the property _X_ meets ___ does not meet the National Register Criteria. I recommend that this property be considered significant at the following level(s) of significance:

__ **national** _X_ **statewide** _X_ **local**

Ruth L Pierpont DSHPO 9/21/15
Signature of certifying official/Title Date

State or Federal agency/bureau or Tribal Government

In my opinion, the property __ meets ___ does not meet the National Register criteria.

Signature of commenting official Date

Title State or Federal agency/bureau or Tribal Government

4. National Park Service Certification

I hereby certify that this property is:

X entered in the National Register

__ determined eligible for the National Register

__ determined not eligible for the National Register

__ removed from the National Register

__ other (explain:)

Alexis Abernathy 11/10/15
Signature of the Keeper Date of Action

Franklin Square Bank
Name of Property

Nassau County, NY
County and State

5. Classification

Ownership of Property
(Check as many boxes as apply.)

X	private
	public - Local
	public - State
	public - Federal

Category of Property
(Check only **one** box.)

X	building(s)
	district
	site
	structure
	object

Number of Resources within Property
(Do not include previously listed resources in the count.)

Contributing	Noncontributing	
1	0	buildings
0	0	sites
0	0	structures
0	0	objects
1	0	**Total**

Name of related multiple property listing
(Enter "N/A" if property is not part of a multiple property listing)

Number of contributing resources previously listed in the National Register

6. Function or Use

Historic Functions
(Enter categories from instructions.)

COMMERCE/TRADE / Financial Institution
COMMERCE/TRADE / Business

Current Functions
(Enter categories from instructions.)

COMMERCE/TRADE / Financial Institution
COMMERCE/TRADE / Business
COMMERCE/TRADE / Specialty Store

7. Description

Architectural Classification
(Enter categories from instructions.)

LATE 19TH AND EARLY 20TH CENTURY
REVIVALS / Colonial Revival
MODERN MOVEMENT

Materials
(Enter categories from instructions.)

foundation: Concrete
walls: Brick, Limestone, Glass
roof: Asphalt
other:

Narrative Description

(Describe the historic and current physical appearance of the property. Explain contributing and noncontributing resources if necessary. Begin with **a summary paragraph** that briefly describes the general characteristics of the property, such as its location, setting, size, and significant features.)

Summary Paragraph

The Franklin Square National Bank building is located at 925 Hempstead Turnpike in an unincorporated village within the Town of Hempstead in west-central Nassau County. Franklin Square is a residential community consisting mostly of one family, owner occupied homes. Commercial real estate is concentrated on the Hempstead Turnpike corridor and the New Hyde Park Road-Franklin Avenue corridor, which bisect the community from west-east and north-south, respectively. The bank is located in the historic center of Franklin Square, one block east of the main downtown intersection. The business district on Hempstead Turnpike east and west of the bank consists of one and two story buildings with retail storefronts. A number of buildings have apartments or offices on the second story. Most of the existing commercial structures were built in the 1920's and the 1940's. There is little industry in the community.

The Franklin Square National Bank is the most important commercial building in Franklin Square in terms of size, location and historical importance. Its substantial bulk dominates the downtown area, and imparts a sense of place and importance to a community of one and two story structures. The bank is located at the west corner of James Street and Hempstead Turnpike. A concrete sidewalk runs right up to the edge of the building. To the rear of the bank is a Town of Hempstead parking field which extends east-west for a full block behind the bank and the retail area west of the bank. The parking lot is usually busy, providing parking for the building's numerous customers. South and east of the parking field the residential zone of Franklin Square begins, extending without interruption to Southern State Parkway, two miles to the south. The residential area was developed between the 1920s and the 1950s. The bank occupies a .4-acre site bounded by Hempstead Turnpike on the north, James Street on the east, the town parking field on the south, and retail stores to the west. The nominated parcel is the lot historically associated with Franklin Square Bank.

Narrative Description

The Franklin Square National Bank was built in stages between 1929 and 1955. The building's physical growth paralleled the striking growth of the bank's business and Long Island's growth within these years. These phases consist of a 1929 one-story building; a 1939 expansion to the west and southwest; a 1946/47 expansion which included the addition of a second floor, pediment, partial hipped roof, cupola, rear four-story addition and a two-story banking hall; and a 1955 four-story rear office addition and drive-through teller.

The original building, which still exists within the northeast section of the current building, was constructed in 1929. The one-story, brick Colonial Revival style building had two bays on the north (Hempstead Turnpike) elevation, and four on the east (James Street) elevation; a low balustrade ran along the roofline on these two elevations. Limestone accents decorated the corners, ground level, and window keystones; each bay was filled with a large, arched window. The entrance to the building, which was surmounted by a mantle-style clock attached to the wall, was set on a diagonal wall facing the corner of James Street and Hempstead Turnpike. The 1939 addition primarily expanded this design to the west and southwest. The main entrance was relocated from the corner to the north elevation and highlighted by a broken pediment and new, polished brass doors. Arched windows filled the new bays on the façade, as well as the original entrance. In 1946-47, a series of large additions were made to the building. A second story with a faux hipped roof was added to the original building. On its north elevation, a large triangular pediment with a central cartouche was added; a cupola was added above the gable. A four-story brick office addition was built to the rear. At this time, the building's brick exterior was painted white. A two-story, modest "family lobby" banking hall was built to the east of the bank building in a simple modern style that represents a departure from the style of the original bank. The final brick

office addition, constructed in 1955 at the southeast corner of the building, is four stories high. A drive-through teller was built to the south of the addition.

The bank's primary (northern) elevation faces the Hempstead Turnpike. The elevation is divided into two sections: the 1929/39 banking hall (west) and the 1947 "family lobby" (east). A partial hipped roof extends over both sections. The 1929/39 white-painted Flemish bond brick banking hall is three bays wide. A granite water table runs along the base of the banking hall and limestone quoins decorate its corners. The entrance, located in the central bay, has two brass double doors capped by a pierced brass screen. It is highlighted by a marble surround with fluted Corinthian pilasters, a plain entablature, and a broken pediment with dentils and a central urn. The entrance is flanked by two, fixed 30-pane windows capped by an arched window; soldier bricks and a central keystone decorate the arched windows. Above the window, a ghosting of the letters "FSNB" and the bank's circular Franklin emblem remains. A wide cornice marks the top of the tall first story. The second story also features corner quoins and is lit by six six-over-six windows. A wide cornice band with dentils caps the second story. A triangular pediment decorated with dentils and a central cartouche flanked by swags rises from the second story; a square cupola with a clocktower is visible over the roofline. The 1947 family lobby is divided into two masses: a three-story section adjoining the earlier bank and a one-story section to the east. Both masses feature slightly inset window walls with a stepped, tripartite stucco frame. A granite water table and simplified cornice, matching that of the bank, is extended across the three-story section. The section has a plate glass storefront on the first floor; angled windows lead to the entrance. A band of white panels, now partially covered by a contemporary pharmacy sign, is located above the shopfront. The two upper floors are each covered by window walls; each floor has four large, square, four-pane windows. The one-story section, which has a plate glass storefront capped by a band of white panels, matches the lower floor of the adjoining section.

A one-bay, angled section connects the northern and western elevations. The water table, central cornice, and roofline cornice extend across the sections. A 30-pane window capped by a semicircular fan is located on the first floor and an eight-over-eight is on the second floor. The western elevation is divided into the primary banking hall (1929 with 1946/47 expansion) with a partial hipped roof and a 1955 brick addition with a flat roof at the rear. The banking hall is six bays across and the rear addition is three bays. The primary banking hall is built in Flemish bond brick, has quoins on its northwest corner, a granite water table along its base, and a cornice along its roofline. The central cornice, which marks the historic roofline, extends across the entire elevation onto the 1955 addition. The four northernmost bays on the first floor of the banking hall are filled by 30-pane windows capped by semicircular windows; soldier bricks and a central keystone decorate the arched windows. Limestone quoins mark the original, four-bay extent of the 1929 building on the first floor. Fenestration on the rear two bays, which were added in 1946/47, indicates that the tall first floor space was divided into two floors of offices; the first floor has a bank of three, fixed twelve-pane windows and the second floor has three six-over-six sash. On the second floor, above the cornice line, each bay is lit by two six-over-six windows. The rear addition is built in 1:5 brick. The first floor has a fixed, paired set of twelve-pane windows with a brick lintel and sill. The second, third, and fourth floors each have three six-over-six windows with brick sills.

The rear (south elevation) is four stories tall and made up of two phases of brick office construction; the 1946/47 (east) and 1955 (west) phase are three wide bays and four bays across, respectively. On the first floor of the east phase, a brick entrance bay extends from the southeast corner of the building and an entrance door covered by a small awning is located on the westernmost end of the section. Four six-over-six windows are located on the first floor between the two entrances. The second, third, and fourth floors are each lit by six contemporary windows; most are six-over-six and some are eight-over-eight. On the west phase, a flat-roofed drive-through teller section built of 1:5 brick extends from the southwest corner of the building. A window wall is visible on the first floor near the teller. The second, third, and fourth floors of the west phase are each lit by four contemporary windows; each is either six-over-six or eight-over-eight. Part of the west elevation abuts adjoining commercial buildings; the visible portion of this elevation is composed of the family lobby and the east office addition. The upper floor of the family lobby has five sets of paired six-over-six

contemporary sash windows. The west elevation of the office addition is minimally fenestrated and has a central elevator tower. Narrow, paired windows are located just south of the tower. The southernmost bay is lit by six-over-six windows on the second, third, and fourth floor.

On the interior the bank is divided into a basement, a double-height first floor, and second, third, and fourth floors among the various sections. Although the building experienced several phases of change throughout the period of significance, the building retains a high degree of interior integrity that references each phase. Historic trim, staircases, flooring materials, and the plan has been retained throughout the building. The basement, accessed by the elevator and a first floor staircase, features a large safe, former safe deposit boxes, private carrels, the former credit office, and basement storage space. A hallway extends away from the depository leading to the credit office window. Historic flooring materials extend to the window; the area beyond was kept as relatively unfinished basement storage space. Original materials have been retained throughout, including travertine marble tile walls and floors, metal railings, and trim. The first floor is divided into the primary banking hall, family lobby (now a pharmacy), central hallway, staircase to the basement, and several smaller office spaces. Within the primary banking hall, the coffered ceiling, trim, flooring, bank vault, and metal railings have been retained; the historic black marble tellers' windows were replaced in 1980. A rear hall connects the banking hall to the family lobby. When Franklin National shifted its headquarters away from Franklin Square, and with the multiplication of bank branches, the public areas of the bank building became overly large for the prevailing volume of business. This was already obvious in the late 1960s, and by the 1980s EAB decided to close the 1946 Family Lobby, rightly concluding that the 1939 banking floor alone would suffice. As a result the Family Lobby was renovated into retail space and has since been occupied by a pharmacy. When the lobby was converted to a pharmacy, dropped ceilings were added to the space. The original ceiling height remains, though hidden, and historic trim has been retained on the walls. A full-height glass wall encloses the staircase leading down to the depository. Small offices are located behind the primary banking hall, and several small offices are located off of the first floor hallway. The second floor is divided into several office spaces; the division of the space has changed over time to reflect the changing needs of the bank and later tenants. The third floor is divided into a central oval room flanked by a number of smaller offices. The oval room, which originally housed a receptionist who directed customers to mortgage and loan offices on the floor, retains its original chandelier, colonial revival woodwork and moldings. The fourth floor is divided into several office spaces which have been changed over time; some historic trim has been retained.

In October 1974, the Franklin National Bank was declared insolvent, and the original branch in Franklin Square became an office of the European-American Bank (EAB). In 1980, EAB lightly remodeled the interior of the 1939 banking hall; although they removed the black marble tellers' windows, the remainder of the space was left largely intact. As the large building offers more space than necessary for a bank branch, the office space in the upper floors of the building has been rented to various tenants. Minor interior changes have been made over time to accommodate tenant needs. Despite some minor modifications, Franklin Square Bank retains a high level of integrity. Each of the phases of construction that make up the building remain distinct and are marked by finishes consistent with both the bank's success and the respective period of construction. Character-defining features, including the bank's prominent arched windows, banking halls, Colonial Revival interior and exterior details, and plan have all been retained and help to illustrate the building's historic use and function.

Franklin Square Bank
Name of Property

Nassau County, NY
County and State

8. Statement of Significance

Applicable National Register Criteria

(Mark "x" in one or more boxes for the criteria qualifying the property for National Register listing.)

- [x] A Property is associated with events that have made a significant contribution to the broad patterns of our history.
- [x] B Property is associated with the lives of persons significant in our past.
- [ ] C Property embodies the distinctive characteristics of a type, period, or method of construction or represents the work of a master, or possesses high artistic values, or represents a significant and distinguishable entity whose components lack individual distinction.
- [ ] D Property has yielded, or is likely to yield, information important in prehistory or history.

Criteria Considerations

(Mark "x" in all the boxes that apply.)

Property is:

- [ ] A Owned by a religious institution or used for religious purposes.
- [ ] B removed from its original location.
- [ ] C a birthplace or grave.
- [ ] D a cemetery.
- [ ] E a reconstructed building, object, or structure.
- [ ] F a commemorative property.
- [ ] G less than 50 years old or achieving significance within the past 50 years.

Areas of Significance

(Enter categories from instructions.)

Commerce

Period of Significance

1929-1960

Significant Dates

1929, 1939, 1946-47, 1955, 1950

Significant Person

(Complete only if Criterion B is marked above.)

Arthur T. Roth

Cultural Affiliation

Architect/Builder

Period of Significance (justification)

The period of significance begins with Franklin Square Bank's construction in 1929. As the bank grew, the building was expanded and served as the headquarters of the institution. After a new headquarters was built in Mineola in 1960, the original building in Franklin Square lost its central role.

Criteria Considerations (explanation, if necessary)

Statement of Significance Summary Paragraph (Provide a summary paragraph that includes level of significance and applicable criteria.)

Franklin Square Bank is significant at the local level under Criterion A in the area of commerce and at the state level under Criterion B for its association with innovative banker Arthur T. Roth. Chartered in 1926, Franklin Square National Bank was the first bank to be established in the hamlet of Franklin Square. The small bank was doing well, and laid the cornerstone of its first bank building one month before the October 1929 stock market crash. When Arthur T. Roth was hired as one of the bank's cashiers in the spring of 1934, the institution was struggling to regain profitability. The son of Bavarian immigrants, Roth brought a nontraditional perspective as well as the experience gained through his eleven years at Manufacturer's Trust Bank in New York City to Franklin Square. Under Roth's direction, the bank embraced the new Federal Housing Administration's mortgage program; within five years, the flourishing bank was in a position to expand. During the 1940s and 1950s, Franklin Square continued to grow, in large part due to Roth's innovations, including the first bank-owned parking lot, the first outdoor bank teller, the first bank credit card, and a banking ethic centered on customer and community service. The bank's original building in Franklin Square was expanded over time and served as its headquarters until 1960. Roth was removed from the bank's leadership in 1968, and the bank was declared insolvent in 1974 in the largest American bank failure to date. Roth committed the remainder of his career to work at other Long Island banks and as a philanthropist; he died in 1997.

Early History and Development of Franklin Square

The unincorporated village or 'hamlet' of Franklin Square is a constituent community of the Town of Hempstead in Nassau County. The Town of Hempstead was founded in 1644, and the European settlement of Franklin Square followed shortly thereafter. Until the nineteenth century the area was populated by families of British and Dutch descent who lived on scattered farms. Franklin Square was situated at the southern fringes of the vast prairie known as the Hempstead Plains. The major thoroughfare since colonial times was the east-west Hempstead-Jamaica Road, now known as Hempstead Turnpike. A north-south road connecting the Lynbrook-Rockaway area with the Queens County Court House on Jericho Turnpike (the modern Franklin Avenue-New Hyde Park Road) passed through Franklin Square, creating a quiet crossroads. Until the later nineteenth century there was no semblance of a village.

In the mid-nineteenth century, German immigrant farmers began to settle in Franklin Square. They purchased acreage and developed vegetable farms oriented toward the New York City market on the sandy, well-drained land. By the beginning of the twentieth century Franklin Square and adjacent Fosters Meadow (later Elmont) were predominantly German-speaking communities. Two small inns or hotels owned by Ludwig Schroeher and August Kalb, respectively, formed the nucleus of a village which grew up at the crossroads. In 1897 Hempstead Turnpike was improved by the state, and in 1902 trolley service was extended from Jamaica to Hempstead, connecting Franklin Square with New York City. Within five years the first real estate subdivisions were created and the first suburban homes built. Beginning in the 1920's much of Franklin Square's farmland was subdivided into housing lots. Three rapid waves of suburbanization, in the 1920's, late 1930's, and 1946-1953 transformed Franklin Square into a substantial suburban community of nearly 30,000 people. Nearly all of the community consisted, and consists, of one-family homes. The rapid development of Franklin Square, which took place with minimal long-range planning, resulted in the preservation of very little open space.

Establishment and Growth of Franklin Square Bank

The community of Franklin Square had no bank prior to 1926. Previous to this year, most local residents did their banking in Hempstead, several miles to the east. This situation was quite natural as Franklin Square had only a few hundred residents. The 1920s, however, were optimistic boom years and small banks were started all over the country. Local businessman Fred Schilling and Arthur Phillips of Hempstead, gambling on continued prosperity and the future growth of Franklin Square, decided to organize their own bank. On October 13, 1926 they received a charter from the federal government under the title 'Franklin Square National Bank.'[1] Shares were sold in the new bank to raise capital. Franklin Square citizens such as blacksmith Herman Utz, builder Leo Laibach, merchant Fred Schilling, and builder Wendelin Rauch were among the first shareholders.[2] Arthur C. Phillips assumed the presidency of the new bank while Fred Schilling, who owned a hardware business in Franklin Square, was vice-president.[3]

In October 1926 the bank moved into its first home, a 16x60 storefront located at 334 Hempstead Turnpike, several doors west of Franklin Street. On November 1, 1926 the Franklin Square National Bank opened for business with capital of only $50,000, plus a $12,500 surplus.[4] There were three employees, and the bank staff knew each customer personally. The bank grew in the late 1920s and in March 1928 the board of directors began to consider constructing a new bank building. The bank had bought a lot at the corner of James Street and Hempstead Turnpike and, on September 19, 1929, the cornerstone of a new bank building was laid. The future looked bright, and the bank's assets had just topped $1 million.[5]

Only a month after the corner stone laying ceremony the stock market crashed, touching off the Great Depression. Just as the economy of the United States began to experience serious trouble, the Franklin Square National Bank dedicated its modest, brick Colonial Revival building on January 25, 1930. Banks had long used architectural strategies, including references to Greek and Roman motifs, to convey security and establish trust. Architecture could represent a bank's past success, but as became immediately apparent in the early years of the Great Depression, it was no guarantee of future success or insured deposits. Although an architect for the original bank has not been identified, the building's design and materials helped create an image of stability and tradition for the young institution.[6]

Shortly after the bank moved into its new headquarters its resources began to shrink. Between 1929 and 1934 the bank's deposits fell by over 50 percent.[7] Even though the Franklin Square National Bank was the first area bank to reopen after the bank holiday of 1933, it had ceased to be profitable.[8] The bank was burdened with bad loans, questionable bonds, and had received serious warnings from the federal government. Even the bank's president, Arthur Phillips, "had little confidence in the bank's future."[9]

---

[1] Walter S. Ross, *People's Banker: The Story of Arthur T. Roth and the Franklin National Bank* (New Canaan, CT: Keats Publishing, 1987), 19.
[2] Franklin National Bank, *Annual Report 1951* (Franklin Square, NY: Franklin Square National Bank, 1952), 6.
[3] Paul D. van Wie, *A History of Franklin Square and Environs* (Franklin Square, NY: Franklin Square Historical Society, 1994), 90.
[4] Franklin National Bank, *Annual Report 1951,* 5.
[5] Ibid, 2.
[6] Museum of Fine Arts, Houston, *Money Matters: A Critical Look at Bank Architecture* (New York: McGraw Hill, 1990), 4.
[7] Franklin National Bank, *Annual Report 1955* (Franklin Square, NY: Franklin National Bank, 1956), 33; Ross, 23.
[8] Franklin National Bank, *Annual Report 1951,* 6; Ross, 42.
[9] Ibid.

Arthur Roth and the Franklin Square National Bank

In the spring of 1934, the Franklin Square National Bank needed a cashier to run its day-to-day operations. On April 15, 1934 bank vice-president Fred Schilling was driving in his car and, at one point, passed the car of his wife's cousin, Arthur Roth. "Schilling blew his horn, both cars stopped, and the men got out. As Roth walked toward the other car, Schilling said, 'I've been looking for you. We've got an opening at the Franklin Square Bank for a cashier.'" Arthur Roth had been working in New York City and was interested in moving to Long Island. He accepted Schilling's offer and began work on April 30, 1934.[10] Roth's decision to join the bank was the most important event in the history of the Franklin Square National Bank, for he was the moving force behind the bank's rise to greatness. In so doing, Arthur shaped the future of Franklin Square and Nassau County as few other people have.

Arthur Roth was the youngest child of Philip and Therese Roth, immigrants from Mainaschaff, Bavaria. He was born in 1905 in the Bronx. After briefly working with his father, a house builder, Arthur entered the banking industry at seventeen with a position at the Manufacturers Hanover Trust Company. Banking, a white collar profession which offered the prospect of advancement, appealed to Roth. However, even as a young man, Roth's drive and perspective inspired him to challenge the status quo of his new profession. At Manufacturer's Trust, he became known for his time-and-motion studies to establish efficient work patterns and his ability to thoroughly understand complex financial problems. After 11 years at the bank, he had made his way to the comptroller's department, where he became skilled at managing the bank's forms and books. Arthur Roth displayed creative, innovative genius in banking and it was in Franklin Square that he accomplished his most important work.[11]

In his position as cashier, Roth ran the bank on a day to day basis as a sort of manager-supervisor-financial officer. This gave him wide latitude to innovate, subject to the approval of the president and board of directors. Roth was highly motivated to make the bank succeed, as he was starting a family and needed his job. His ideas obtained results, so the bank directors supported him. From 1934-1936 Arthur Roth brought the bank back from the edge of collapse. He went door to door in Franklin Square to encourage residents and merchants to do business with the bank, and to help people repay delinquent loans he developed a new kind of bank installment loan. Typically, when a borrower could not repay a loan in full, banks would typically take what the borrower could pay and rewrite the loan on a monthly basis. This method was time-consuming and costly for banks, resulted in higher balances, and was emotionally taxing for delinquent consumers. After consulting with the Comptroller of Currency, Roth was able to develop a successful installment loan.[12]

During the early 1930s, the landscape of American banking began to change dramatically. In an effort to reform and restore faith in the banking system and avoid a future crisis, Congress began passing a series of laws related to the nation's financial system. The 1933 Glass-Steagall Act and the 1935 Banking Act mandated a series of reforms, including the separation of investment from commercial banking, modified the structure, powers, and functions of the Federal Reserve, instituted a wide variety of technical reforms, and created the Federal Deposit Insurance Corporation (FDIC), which insures bank deposits. In 1934, Congress passed the National Housing Act in an effort to make housing and mortgages more affordable; the creation of the Federal Housing Administration, which regulated interest rates and mortgage terms, was a significant portion of the legislation.

---

[10] Ross, 22.
[11] J.T.W. Hubbard, *For Each, the Strength of All: A History of Banking in the State of New York* (New York: New York University Press, 1995), 223-224; Martin Mayer, *The Bankers* (New York: Ballantine Books, 1974), 92-93.
[12] Ross, 22-23.

One of the most important foundations of the Franklin Square National Bank's success was its use of Federal Housing Administration loans and mortgages. While other bankers were slow to begin the new programs, Roth convinced the bank to begin participating soon after their inception. After studying the law, Roth determined that the bank could broadly interpret the FHA home improvement clause to finance the replacement of coal furnaces with oil-burning equipment. After that narrower program proved a success, the bank expanded into more FHA mortgage financing. By December 1934, Franklin Square was one of the country's first banks to be certified as a Title II mortgagee under the National Housing Act. In contrast to conventional mortgages, which had three-year terms, FHA loans had twenty-year terms; conservative bankers, who had become more so in the aftermath of the Great Depression, were wary of the new program. Roth's willingness to take risks and understanding of the hard-working, lower-income families targeted by the program quickly paid off. Soon Franklin Square National was writing hundreds of FHA mortgages and selling them to other banks. In 1934 and 1935, the bank was handling about 75 percent of the FHA mortgages in all of Nassau County; as the business grew, Franklin Square began repackaging and selling the loans to larger banks. In all, Franklin Square National (after 1949 Franklin National) financed one-quarter of the houses built in Nassau County from 1934 to about 1970.[13]

By 1936, Arthur Roth's policies brought profitability and growth to the bank. In 1933, the bank building was overly large for the business; by 1938 the original facility was bursting at the seams. Due to the high demand for FHA mortgages, the bank had to rent space at 376 Hempstead Turnpike in Franklin Square for its mortgage department. In 1939, in response to the bank's rapid growth, the 1929 structure was expanded by 83 percent. Architect Harold Carlson respected and extended architectural elements from the 1929 building so that the extension appeared seamless. He repeated the bank's large, arched windows along the façade and moved the entrance from its corner location to a new primary façade on the Hempstead Turnpike, where he created an impressive new classically-inspired entranceway framed by pilasters and capped by a broken pediment with a central urn. On the interior, an impressive new banking room was designed to occupy much of the first floor. The Eatabrook Construction Company completed the $50,000 addition by the fall of 1939. While aesthetically pleasing, the consistency in the design reflected both the bank's stability as well as its growth through its impressive new interior similar to what patrons may have experienced in larger, urban banks.[14]

Innovation

During the 1940s, Roth further transformed the Franklin Square National bank from a small-town institution to a nationally known leader in the banking industry. Already in the 1940s the bank's influence had spread far beyond Franklin Square; the village's population then totaled 10,500 while the bank boasted 11,000 accounts.[15] Much of the bank's growth in this period stemmed from a series of innovations which changed the face of American banking forever. By 1940, a significant percentage of the bank's business came from outside the immediate neighborhood. This was due, in part, to Roth's reluctance to open bank branches after managing 40 branches while working for Manufacturer's Bank. At the same time, the automobile was becoming an essential part of suburban life and many depositors found it nearly impossible to park their cars anywhere near the bank. The logical solution was to build a parking lot, but there were difficulties with the federal banking authorities; banking law stated that banks

[13] Ross, 33, 43; "Square Bank Gets Approval of NHA," *Nassau Daily Review*, December 22, 1934; "Banks Pledge Aid to Mortgage Plan," *New York* Times, June 14, 1942; Hubbard, *For Each*, 224-225.
[14] *American Banker* [newspaper], April 14, 1939; "Franklin Square Bank Enlarged," *Nassau Daily Review-Star*, April 11, 1939.
[15] Roger William Riis, *Reader's Digest,* February 1945, 20.

could only own property directly related to banking purposes. As a result of this strict law and the general lack of need, banks had never owned parking lots before. Roth was forced to argue his case before the Comptroller in Washington, D.C. His request was approved after he promised to not carry the land as an asset and write down its value to one dollar.[16] Soon after, Franklin Square National Bank became the first national bank anywhere to operate its own parking lot.

As plans for the parking lot proceeded the bank came up with another original idea: outdoor banking. By the early 1940s, many men in nearby communities worked long factory shifts or were serving overseas. To cater to the bank's increasing number of female customers, Mr. Roth decided to open a window onto the parking lot and a white gazebo to save customers the walk into the bank building. Roth stated that he'd "noticed that in summer many women wore shorts and were walking their babies in carriages. Dressed like this...it was natural for them to feel shy about entering a formal bank building."[17] People began to see the Franklin Square Bank not as a staid financial institution, but as a friendly and exciting place where something was always going on. The outdoor facility, which was opened on April 21, 1941, received national attention. Despite wartime rationing, Roth also managed to make a deal with Schrafft's, a regional restaurant chain, to purchase thousands of lollipops to offer to children who visited the bank. Additional innovations included holiday shows for children, a community meeting room in the basement, and a children's savings department. The bank's innovations were highlighted in a series of magazine articles in publications such as *Reader's Digest* and *Newsweek*. In 1946, Arthur Roth formally became President of the bank, a role he had already been largely filling for years.[18]

The spirit of innovation prevalent at the Franklin Square National Bank was accompanied by a growth in deposits and profits unusual for any bank anywhere. Deposits, which had totaled $490,263 in 1933 reached three million dollars in 1940, fourteen million in 1944, forty million in 1949 and one hundred million dollars in 1951. To help spread news about the bank's growth and attract investors to the bank's stock, Roth began publishing detailed annual reports in 1941; Roth claimed that Franklin was among the first, if not the first, bank to freely offer such detailed information. In 1932 Franklin Square had been one of the smallest banks in Nassau County; by 1968 it was the eighteenth largest in the United States, with deposits of $2.3 billion.[19] Roth finally relented and opened the bank's first branch office in 1950; within a decade there were 37.

The bank's growth in deposits was fueled in part by Roth's move to take over the market of traditional savings banks. To prevent competition between commercial and savings banks, New York State law barred commercial banks like Franklin Square from offering savings accounts; they could instead offer "thrift accounts" or "interest accounts." Roth found the distinction meaningless and developed an advertising approach and services marketing Franklin Square as a "full service bank." He actively solicited savings deposits from the community and installed a "savings" sign above one of his tellers' cages. In 1945, the New York Attorney General called Roth, threatening to sue the bank if they did not remove the "savings" sign. Refusing to back down, Roth commissioned a Hofstra public opinion poll to determine the public's understanding of the word "savings," what they meant when they used that word, and their understanding of savings-related concepts, such as compound interest. With some funding from other New York banks, Roth took the case all the way to New York's Supreme Court and won.[20]

---

[16] Ross, pp. 33, 43; Mayer, 94.
[17] Walter Ross, People's Banker, 52
[18] *Reader's Digest,* February 1945; *Newsweek,* December 1941; *Fortune,* April 1948; Hubbard, 228.
[19] Franklin National Bank, *Annual Report 1955*, 33; *Annual Report 1951*, 8; Mayer, 95.
[20] Mayer, 95-96.

The bank's continued remarkable growth in the early 1940s once again necessitated a major addition to the building. The building's Colonial Revival design was expanded upward to a second floor addition capped by a triangular pediment with a central, clocktower cupola. The second floor office spaces were constructed around an oval rotunda which served as a reception and waiting area. These new spaces were office and work spaces for the various bank divisions such as the mortgage department, the loan department, the check clearing department, and management. This space, like most of the bank, was finished with Colonial Revival decorative elements such as moldings and woodwork. Further expansion, however, was postponed because of the restrictions on civilian construction during World War II. During the war, planning for postwar growth proceeded and in March 1945 the bank bought two retail stores west of the 1939 facility as a site for future expansion.

In 1946-47, the bank constructed a new banking room addition in line with Roth's ideas about customer service and as an expression of the bank's growth into the personal savings market. This addition was architecturally a distinct space in both style and function from the original facility and from the 1946 Colonial Revival addition as well. The Hempstead Turnpike façade of this second banking room was constructed in the postwar International style, with a glass wall at street level and a glass and aluminum façade above. This modern addition was constructed specifically to house what Arthur Roth called the 'Family Lobby,' his vision of a community-oriented, 'retail' bank which would mass merchandise a variety of financial services.[21] It boasted a Children's Savings Department and a showroom where all sorts of merchandise could be financed through the bank. At one time, an airplane was hung from the Family Lobby ceiling. "Hailed as America's first department store bank," it opened with a live radio broadcast on June 21, 1947.[22] The new Family Lobby was enhanced by a series of murals by the Long Island artist Edward Sinnott. Entitled 'The Future is Now,' the five panels depict local scenes, citizens, historic sites on Long Island, and the importance of banking in the community.[23] In the basement of the new addition a safe deposit vault with 5,256 safety deposit boxes was constructed. The vault doors were so large that they were lowered into place before the building was completed. The bank's vision and improvements were, again, immediately rewarded by its customers. In 1948, Franklin Square was 634th of all banks in the United States in terms of its deposits; this reflected an astonishing rise of 154 places from the previous year.[24]

One tremendously important innovation of the Franklin Square National Bank, started in the early 1950s, was the charge account and credit card business. Franklin Square was the first bank to offer a general-purpose credit card. While some stores and businesses had begun offering credit cards to regular customers by the 1920s, Diner's Club, generally recognized as the first modern credit card, was founded in 1949 or 1950. Diners Club issued cards at a fee and made arrangements with restaurants and hotels to allow cardholders to obtain credit; the Club promptly repaid the establishment and charged cardholders a commission for its services. Roth began offering his "Franklin Charge Plan" in 1951. The bank would allow customers to charge merchandise at area merchants; it would then buy the sales slips from the businesses and collect the proceeds from the customer. In addition to benefiting consumers, Roth hoped to also benefit Long Island stores, many of which were Franklin Square's customers. Perhaps due to the newness of the service, both consumers and merchants were slow to participate. Roth also developed a robust restaurant credit service in cooperation with *Gourmet* and *Esquire* magazines, but the program was unsuccessful as too many customers did not pay. Though the business ultimately proved unprofitable in

[21] van Wie, 93.
[22] Ross, 74-75; *Nassau Daily Review Star*, June 12, 1947; June 20, 1947.
[23] After a later building owner wanted them to be removed, the murals were conserved and placed on display in the reading room of the nearby Franklin Square Public Library.
[24] "Franklin Square Bank's Deposits Up 5 Millions," *Nassau Daily Review Star*, February 21, 1948.

its original iteration, the bank credit card was indeed developed in Franklin Square. The credit card department and payment window is still extant in a basement room near the vault. Roth's ideas on consumer credit anticipated developments which reshaped the American economy and are embedded in everyday life today.[25]

In 1955, the bank underwent one final expansion. This addition, like the 1939 and 1946/47 additions, was prompted by a pressing need for additional office space. The four-story, brick 1955 addition was built to the south (rear) of the original building. A drive through teller was also added at the rear of this space.

Later History of the Bank

In 1932 Franklin Square had been one of the smallest banks in Nassau County; by 1968, it was the eighteenth largest in the United States with deposits of $2.3 billion. The first branch office was opened in 1950, and within a decade there were 37.[26] After 1955, as the bank became a regional and national institution, physical expansion shifted from Franklin Square to other venues. One reason for this shift was that there was simply no practical way to further enlarge the existing building's footprint in the densely built Franklin Square neighborhood. Office space was obtained in Mineola, and a large office building was constructed at the corner of Old Country Road and Clinton Road at Roosevelt Field. Eventually Franklin built a skyscraper in Manhattan, relegating the original headquarters in Franklin Square to something of a backwater.

By the 1960s the bank was no longer a distinctly Franklin Square institution. In 1949 the bank was renamed The Franklin National Bank and in 1960 the main office was transferred to the county seat at Mineola. In the 1960s Franklin National initiated an aggressive campaign to enter the New York City market; by 1969 there were a total of 24 branches in New York City alone. This rapid expansion brought far-reaching changes to the bank. In 1968, worried that he was too controversial and prone to taking risks, a group of dissatisfied directors removed Arthur Roth as chief executive officer of the bank; he remained on the board of directors for another two years before he was removed from that position as well. The loss of its guiding spirit and innovative leader ultimately proved the death knell for the institution.[27]

After leaving Franklin National, and before retiring, Arthur Roth served at the Bank of Suffolk County and Extebank in Suffolk County, New York. Though longer the head of the community-oriented bank he had developed, he remained committed to philanthropy and growing valuable community institutions. He continued serving on the boards of the Long Island University and the Long Island Railroad. The Arthur Roth Graduate School of Business and Roth Hall, both located at the Long Island University C.W. Post campus, are named in his honor. Arthur Roth continued to reside in his home of sixty years until his death in 1997 at the age of ninety-one.[28]

The next few years were a sad and bizarre conclusion to the proud history of the former Franklin Square National Bank. European interests gained control of the bank mismanaged its funds, and accumulated huge losses. The bank was involved in European scandals. Shocked by the bank's poor management, Roth became a public and outspoken critic of its leadership. On October 8, 1974, the Franklin National

[25] Mayer, 345-346; "Nassau's Shoppers to Get Bank Credit," *New York Times*, May 1, 1952.
[26] "Franklin Square Bank, Trust Company Merge," *Brooklyn Eagle*, March 7, 1954.
[27] Mayer, 114-115.
[28] Sue Hansell, "Arthur T. Roth, 91; Built Long Island Bank," *New York Times*, September 21, 1997.

Bank was declared insolvent and the bank closed its doors for the last time. It was the largest bank failure in American history to date.[29]

With the collapse of Franklin National in 1974, the Franklin Square building reopened as the European-American Bank, which had purchased the remains of Franklin National. The building continued to be used for banking purposes and now houses a branch of Chase Bank. The stately Franklin Square National Bank building still stands in the center of Franklin Square, however, and if one looks carefully at the center of the front gable, a shadow of a bas relief cartouche with the initials FSNB reveals the origins of the building. It will always be the Franklin Square National Bank to longtime residents, a monument to the genius of Arthur Roth and to the thrift of Franklin Square folk who were its founders.

[29] See Joan Edelman Spero, *The Failure of the Franklin National Bank* (New York: Columbia University Press, 1980); Luigi DiFonzo, *St. Peter's Banker* (New York: Watts, 1983).

9. Major Bibliographical References

Bibliography (Cite the books, articles, and other sources used in preparing this form.)

American Banker [newspaper], April 14, 1939.

"Banks Pledge Aid to Mortgage Plan." *New York Times*, June 14, 1942.

DiFonzo, Luigi. *St. Peter's Banker*. New York: Watts, 1983.

Fortune, April 1948.

Franklin National Bank, Franklin Square, New York, Annual Reports, 1951; 1955.

"Franklin Square Bank Enlarged." *Nassau Daily Review-Star*, April 11, 1939.

"Franklin Square Bank, Trust Company Merge." *Brooklyn Eagle*, March 7, 1954.

"Franklin Square Bank's Deposits Up 5 Millions." *Nassau Daily Review Star*, February 21, 1948.

Franklin Square Historical Society, Franklin Square, New York. Franklin National Bank archival collection.

Hansell, Sue. "Arthur T. Roth, 91; Built Long Island Bank." *New York Times*, September 21, 1997.

Hubbard, J.T.W. *For Each, the Strength of All: A History of Banking in the State of New York*. New York: New York University Press, 1995.

Mayer, Martin. *The Bankers*. New York: Ballantine Books, 1974.

Museum of Fine Arts, Houston. *Money Matters: A Critical Look at Bank Architecture*. New York: McGraw Hill, 1990.

Nassau Daily Review Star. June 12, 1947; June 20, 1947.

"Nassau's Shoppers to Get Bank Credit," *New York Times*, May 1, 1952.

Newsweek, December 1941.

Riis, Roger William. *Reader's Digest,* February 1945.

Ross, Walter S. *People's Banker: The Story of Arthur T. Roth and the Franklin National Bank*. New Cannan, CT: Keats Publishing, 1987.

Spero, Joan Edelman. *The Failure of the Franklin National Bank: Challenge to the International Banking System*. New York: Columbia University Press, 1980.

"Square Bank Gets Approval of NHA." *The Nassau Daily Review*, December 22, 1934.

American Banker [newspaper], April 14, 1939.

van Wie, Paul D. *A History of Franklin Square and Environs.* Franklin Square, NY: Franklin Square Historical Society, 1994.

Franklin Square Bank
Name of Property

Nassau County, NY
County and State

Previous documentation on file (NPS):

____preliminary determination of individual listing (36 CFR 67 has been requested)
____previously listed in the National Register
____previously determined eligible by the National Register
____designated a National Historic Landmark
____recorded by Historic American Buildings Survey #_____
____recorded by Historic American Engineering Record # _____
____recorded by Historic American Landscape Survey # _____

Primary location of additional data:

____State Historic Preservation Office
____Other State agency
____Federal agency
____Local government
____University
____Other
Name of repository: _____

Historic Resources Survey Number (if assigned): _____

10. Geographical Data

Acreage of Property .35 acres
(Do not include previously listed resource acreage.)

UTM References
(Place additional UTM references on a continuation sheet.)

	Zone	Easting	Northing		Zone	Easting	Northing
1	18	611954	4507078	3			
2				4			

Verbal Boundary Description (Describe the boundaries of the property.)

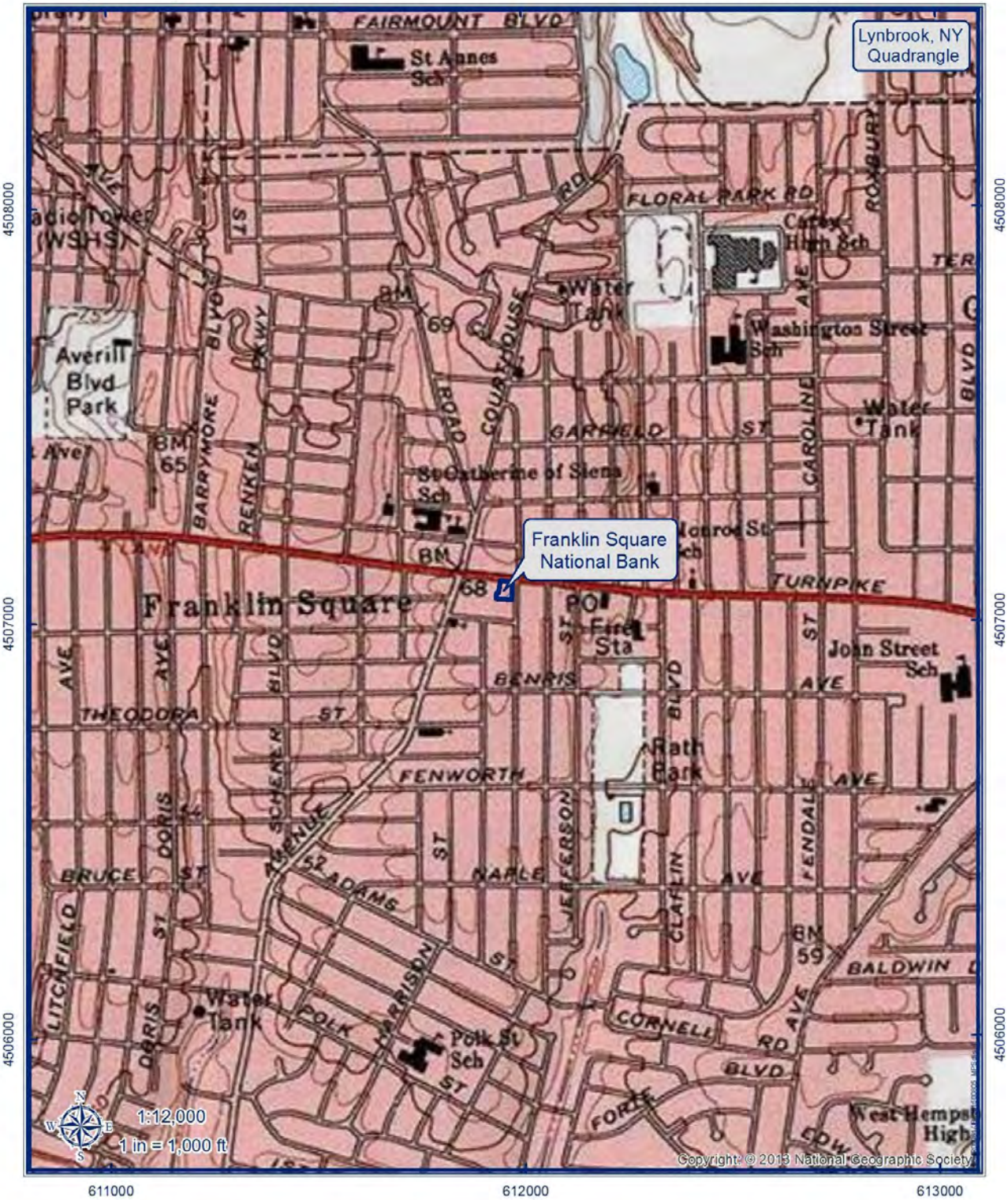
The boundary is indicated by a heavy line on the enclosed map with scale.

Boundary Justification (Explain why the boundaries were selected.)

The boundary was drawn to include the parcels historically associated with Franklin Square Bank.

Franklin Square National Bank
Hempstead, Nassau Co., NY

925 Hempstead Turnpike
Franklin Square, NY 11010



Coordinate System: NAD 1983 UTM Zone 18N
Projection: Transverse Mercator
Datum: North American 1983
Units: Meter

Feet 0 330 660 1,320

Franklin Square Bank

NEW YORK STATE OF OPPORTUNITY. Parks, Recreation and Historic Preservation

Franklin Square National Bank
Hempstead, Nassau Co., NY

925 Hempstead Turnpike
Franklin Square, NY 11010

Coordinate System: NAD 1983 UTM Zone 18N
Projection: Transverse Mercator
Datum: North American 1983
Units: Meter

0 87.5 175 350 Feet

Franklin Square Bank

NEW YORK STATE OF OPPORTUNITY. Parks, Recreation and Historic Preservation

11. Form Prepared By

name/title Paul Van Wie, President (edited by Jennifer Betsworth, NY SHPO)

organization Franklin Square Historical Society date July 2015

street & number P.O. Box 45 telephone

city or town Franklin Square state NY zip code 11010

e-mail pvan997@aol.com

Additional Documentation

Submit the following items with the completed form:

- **Maps:** A **USGS map** (7.5 or 15 minute series) indicating the property's location.

  A **Sketch map** for historic districts and properties having large acreage or numerous resources. Key all photographs to this map.

- **Continuation Sheets**

- **Additional items:** (Check with the SHPO or FPO for any additional items.)

Photographs:

Submit clear and descriptive photographs. The size of each image must be 3,000 x 2,000 pixels at 300 ppi (pixels per inch) or larger. Key all photographs to the sketch map.

Name of Property: Franklin Square Bank

City or Vicinity: Franklin Square

County: Nassau State: NY

Photographer: Paul Van Wie

Date Photographed: August 20, 2015

Description of Photograph(s) and number:

NY_Nassau Co_Franklin Square Bank_0001
Façade and East elevation, facing southwest

NY_Nassau Co_Franklin Square Bank_0002
Façade and East elevation, facing south

NY_Nassau Co_Franklin Square Bank_0003
Façade, detail of 1946 banking hall, facing south

NY_Nassau Co_Franklin Square Bank_0004
Façade, detail of pediment, facing south

Franklin Square Bank
Name of Property

Nassau County, NY
County and State

NY_Nassau Co_Franklin Square Bank_0005
East elevation, 1955 addition, facing west

NY_Nassau Co_Franklin Square Bank_0006
East elevation, 1955 drive through addition, facing west

NY_Nassau Co_Franklin Square Bank_0007
West and South elevations, facing east

NY_Nassau Co_Franklin Square Bank_0008
Interior, banking hall, facing east

NY_Nassau Co_Franklin Square Bank_0009
Interior, staircase to second floor, facing north

NY_Nassau Co_Franklin Square Bank_0010
Interior, third floor rotunda, facing northwest

NY_Nassau Co_Franklin Square Bank_0011
Interior, stairs to basement safe deposit room, facing south

NY_Nassau Co_Franklin Square Bank_0012
Interior, vault in safe deposit room, facing south

Property Owner:

(Complete this item at the request of the SHPO or FPO.)

name Valley East Properties, LLC

street & number 925 Hempstead Turnpike telephone

city or town Franklin Square state NY zip code 11010

Paperwork Reduction Act Statement: This information is being collected for applications to the National Register of Historic Places to nominate properties for listing or determine eligibility for listing, to list properties, and to amend existing listings. Response to this request is required to obtain a benefit in accordance with the National Historic Preservation Act, as amended (16 U.S.C.460 et seq.).

Estimated Burden Statement: Public reporting burden for this form is estimated to average 18 hours per response including time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding this burden estimate or any aspect of this form to the Office of Planning and Performance Management. U.S. Dept. of the Interior, 1849 C. Street, NW, Washington, DC.

Franklin Square Bank, 1929, Courtesy Franklin Square Historical Society

1939 Bank Interior, "Franklin Square Bank Enlarged." *Nassau Daily Review-Star*, April 11, 1939.

Franklin Square National Bank, 1939

Franklin Square National Bank, Outdoor Banking Pavilion, ca. 1941

Franklin Square National Bank, 1949

CHASE
CHASE
CHASE
30

CHASE
CHASE
CHASE

Franklin Square
PHARMACY & SU
516-:28-7777
FranklinSquarePharmacy.com
925
FREE DELIVERY
LOTTO
ARDS
FOOD
& ENTER IN REAR
OPEN

CHASE

DO NOT
ENTER

DO NO
ENTER
Do Not Enter

FRANKLIN SQUARE
PHARMACY & SURGICAL
Medical
Group
925
925
ENTRANCE
AR TRUCKING
• Characters
• Magicians
• Princesses
939 Hempstead Tpke
Murph's
RESTAURANT & BAR
STEAKS CHOPS SEAFOOD
ENTRANCE

SAFE DEPOSIT