

NATIONAL HISTORIC LANDMARK NOMINATION

NPS Form 10-900

USDI/NPS NRHP Registration Form (Rev. 8-86)

OMB No. 1024-0018

MERCHANTS' EXCHANGE BUILDING

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United States Department of the Interior, National Park Service

National Register of Historic Places Registration Form

1. NAME OF PROPERTY

Historic Name: Merchants' Exchange Building

Other Name/Site Number: Philadelphia Exchange

2. LOCATION

Street & Number: 143 South Third Street

Not for publication: \_\_

City/Town: Philadelphia

Vicinity: \_\_

State: Pennsylvania

County: Philadelphia

Code: 101

Zip Code: 19106

3. CLASSIFICATION

Ownership of Property

Private: \_\_

Public-Local: \_\_

Public-State: \_\_

Public-Federal: X

Category of Property

Building(s): X

District: \_\_

Site: \_\_

Structure: \_\_

Object: \_\_

Number of Resources within Property

Contributing

1

\_\_

\_\_

\_\_

1

Noncontributing

\_\_ buildings

\_\_ sites

\_\_ structures

\_\_ objects

\_\_ Total

Number of Contributing Resources Previously Listed in the National Register: 1

Name of Related Multiple Property Listing: 0

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**4. STATE/FEDERAL AGENCY CERTIFICATION**

As the designated authority under the National Historic Preservation Act of 1966, as amended, I hereby certify that this \_\_\_ 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 \_\_\_ meets \_\_\_ does not meet the National Register Criteria.

\_\_\_\_\_  
Signature of Certifying Official

\_\_\_\_\_  
Date

\_\_\_\_\_  
State or Federal Agency and Bureau

In my opinion, the property \_\_\_ meets \_\_\_ does not meet the National Register criteria.

\_\_\_\_\_  
Signature of Commenting or Other Official

\_\_\_\_\_  
Date

\_\_\_\_\_  
State or Federal Agency and Bureau

**5. NATIONAL PARK SERVICE CERTIFICATION**

I hereby certify that this property is:

- \_\_\_ 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): \_\_\_\_\_

\_\_\_\_\_  
Signature of Keeper

\_\_\_\_\_  
Date of Action

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**6. FUNCTION OR USE**Historic: Commerce/Trade  
GovernmentSub: business  
post office

Current: work in progress

Sub:

**7. DESCRIPTION**Architectural Classification: Mid-19<sup>th</sup> Century Greek Revival

## Materials:

Foundation: brick, rubble masonry

Walls: marble

Roof: lead coated copper sheet metal

Other:

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**Describe Present and Historic Physical Appearance.**

The Merchants' Exchange Building, originally the Philadelphia Exchange, was designed by William Strickland, architect and engineer, (1788-1854) in 1831 and was built between 1832 and 1834. It is a free standing, monumental commercial structure built in the Greek Revival style located in the eastern portion of downtown Philadelphia at 143 South Third Street, on a triangular lot between 3<sup>rd</sup>, Dock, and Walnut Streets, a few blocks from the Delaware River. It is included within Independence National Historical Park, and is near the First Bank of the United States (1795-1797, Samuel Blodgett, Jr., architect) (NHL, 1987).

The Merchants' Exchange Building has three-stories with basement and attic, and is a marble faced, steel-framed, brick structure. Designed in the Greek Revival style, the overall shape of the building is rectangular, with a semi-circular extension with a two-story Corinthian portico on the east flanked by exterior staircases to the second floor. This extension is 72 feet in diameter. The building currently has a hipped metal roof, with a Corinthian lantern above the semicircular roof on the east. The exterior of the Merchant's Exchange building has remained largely intact and contains a wealth of Greek Revival features.

The building's primary façade and entrance were originally located on the east with other entrances on the north, south, and west. In the eastern portion of the exterior, Strickland used the Choragic Monument to Lysicrates, erected in 330 BC in Athens, and published by Stuart and Revett in *The Antiquities of Athens*, as a model. Details of the east end of the building include a semi-circular screen of eight two-story fluted Corinthian columns along with two Corinthian pilasters. The column capitals are based on Stuart and Revett's plates of the Corinthian order at the Choragic Monument of Lysicrates. It is believed that these capitals were designed to visually harmonize with those on the front portico of the First Bank of the United States, visible to the west, at the end of Dock Street. The portico is flanked to the north and south by exterior steps that lead into the main floor of the exchange. The steps are accented by marble lions. Greek antefixes, also adapted from details from *The Antiquities of Athens*, crown this entire east façade. There is a forty-five foot circular lantern with Corinthian capitals mounted on the roof of the semi-circular extension. While the capitals and antefixes are adapted from details from Stuart and Revett's plates of the Choragic monument of Lysicrates, the circular lantern is a replication of the whole monument itself. It is most visible from the east. In contrast to the other elevations, the east elevation has single windows only.

The west elevation contains columns in the colossal order in antis below a pediment. Flanking the entrance on the west façade, there are two thick Tuscan marble columns that are one story high. Fronting the second and third stories on this facade, there is a recessed portico with four fluted Corinthian columns in front and two Corinthian pilasters to the sides. Above this is a large Greek pediment. The west elevation contains both tripartite and single windows.

The north and south elevations contain five bays of three part windows at each floor with ABA rhythms. At the east and west ends of these facades, there is a three part window flanked by wider bands of masonry, while in the center of these facades there are three sets of windows set closer together and equidistant from each other. On the ground floor, this is achieved by column-flanked doors with a narrow window on either side. On the north and south facades, there are recessed doorways on the ground floor, flanked by water-leaf columns.

The interior and to some extent the exterior of the Philadelphia Merchants' Exchange building have a history of alterations that follow the change in ownership. The original interior included a central hallway running east west on the first floor along with a hallway perpendicular from the north. There were originally ten to fourteen rooms on the first floor, including one large room on the north for the post office and other rooms for the insurance offices, banks, the sessions room for the chamber of commerce, and for the sale of refreshments.

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There were two sets of stairs on each side of the main hall, which led up to the second floor to the entrance of the Exchange room on the east front. The Exchange room had a domed ceiling that extended to the roof level, and was supported by several marble columns. The interior of the dome was painted by Nichola Monachesi. To the right of the Exchange room was an extensive reading room. The offices were floored in 5/4" pine and the halls were floored in marble. There were brick walls dividing all of the rooms with marble mantles, paneled interior shutters, and frescos in the exchange room.

The 1867 re-survey of the building by the Philadelphia Contributionship Insurance Company indicates that some alterations had been made by this time. Several of the rooms had been divided by partitions, bathrooms had been installed in the building, the north stairway from the first to the third floor was removed, and the copper roof was replaced with tin. More extensive alterations occurred when the Philadelphia Stock Exchange purchased the building in 1901 and hired the architect Louis Hickman to redesign the space. Steel framing was introduced, the entire interior was altered, and the Tuscan columns were added to the west façade. The roof structure was changed and replaced and the lantern was redesigned and replaced. In 1922, the building was sold to the Hollowell estate to be used as a produce exchange. In addition to further interior alterations, produce sheds were added to the exterior of the building and the exterior steps and lions were removed.

In 1952, the National Park Service acquired the building as part of the Independence National Historical Park. In their efforts to save the historic fabric and return the building to its original grandeur, the produce sheds were demolished, the exterior freight elevator to the basement that had been installed was removed, the lantern was reconstructed according to the original design, the exterior stairs on the east were reproduced and installed, the marble lions were returned, and exterior marble was repaired and cleaned. The building was then turned into National Park Service headquarters, and interior changes were made in adjustment for their new offices. The building was vacated in 1994 and currently has an open floor plan, in preparation for new Park Service offices in the next few years.

The Merchants' Exchange Building's exterior retains high integrity of design because of the sensitive restoration efforts of the National Park Service. The main roof and the brick chimneys on the roof were covered with a tin coated sheet metal in 1959. The recreation of the original hemicycle roof at the east end took place by building up a curved domical profile of structural steel above the conical steel base and reinforced concrete roof deck of the 1901 Louis Hickman alterations. The historic doors and windows were replicated on the north and south facades of the building. The restoration of the exterior staircase and hemicycle stonework, windows and doors for the east façade, and restoration of the original windows of the west façade took place. The lantern was reconstructed and replaced in its historically correct location above the hemicycle roof. The correct reconstruction of the original lantern was based upon studies of its proportions by reverse perspective analysis of an 1849 photograph of the exterior of the building. A 3/8 inch scale wooden model of the lantern was designed for further study of the lantern proportions. All the Greek elements were successfully reproduced for the details of the lantern at that time. The lions, which had been moved to the exterior steps of the Philadelphia Museum of Art, were returned and reinstalled on the east staircases in 1965. The conservation of the building's exterior has also been part of an ongoing monitoring program begun in 1986.

While the interior of the original building has been largely lost because of its history of alterations, the building continues to be studied and documented for evidence of remaining interior elements.

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**8. STATEMENT OF SIGNIFICANCE**

Certifying official has considered the significance of this property in relation to other properties:

Nationally: X Statewide: \_\_ Locally: \_\_

Applicable National

Register Criteria: A\_\_ B\_\_ C X D\_\_

Criteria Considerations

(Exceptions): A\_\_ B\_\_ C\_\_ D\_\_ E\_\_ F\_\_ G\_\_

NHL Criteria: 4

NHL Theme(s):

III. Expressing Cultural Values  
5. architecture, landscape architecture, and urban design

Areas of Significance: Architecture

Period(s) of Significance: 1832-1834

Significant Dates: 1832-1834

Significant Person(s):

Cultural Affiliation: N/A

Architect/Builder: William Strickland

Historic Contexts: XVI. Architecture  
D. Greek Revival

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**State Significance of Property, and Justify Criteria, Criteria Considerations, and Areas and Periods of Significance Noted Above.**

The Philadelphia Merchants' Exchange Building is nationally significant due to its architectural design.<sup>1</sup> It is also important to nineteenth century Philadelphia as it served as a commercial and financial center for the city.<sup>2</sup> Until the Civil War, the building served its original purpose as a center for commerce as well as a home for the United States Post Office. This monumental office building was designed by William Strickland (1788-1854) in 1831, and is an exquisite expression of the Greek Revival style. Strickland was considered one of the leading architects of his day and has for many years been recognized as one of the most highly respected architects in the United States. The Merchants' Exchange Building is believed by many to be William Strickland's most successful and innovative design and is a culmination of Greek Revival elements during the height of the style's popularity. It was Strickland's last major project in Philadelphia and it is believed to be his masterpiece.<sup>3</sup> In the Merchants' Exchange Building, Strickland would demonstrate his growth and evolution as an architect as he progressed from copying the Parthenon in the Second Bank to a more creative, elaborate, and expressive design.

Early in the nation's history, Philadelphia emerged as a forerunner of growth and prosperity. The city was a shining example of the revolutionary economic, social, political, and architectural attitudes and developments that were taking place throughout the new nation. By the early part of the 19<sup>th</sup> century, Philadelphia included an active commercial and financial district located in the Walnut and Chestnut Street corridors and adjacent to the property chosen for the Merchants' Exchange Building.

For many years, meetings between the Philadelphia merchants took place in small coffee houses near the Delaware waterfront, but they had for a long time been acutely aware of the need for a more substantial center to conduct their business. Philadelphia merchants felt that it was fundamental for the commerce of the city to have a central location in which to carry out their transactions and negotiations. The idea of the importance of an exchange building had been well established throughout the world by the time the Philadelphia Merchants' Exchange was designed. A number of American cities were building exchange buildings in the late eighteenth and early nineteenth centuries.<sup>4</sup>

In 1831 a group of important Philadelphia merchants, who had profited from the explosive local growth of the Jacksonian era, formed the Philadelphia Exchange Company for the expressed purpose of building an exchange building. The trustees of the Philadelphia Exchange Company were Stephen Girard, Robert Ralston, Joseph P. Norris, James C. Fisher, and Joshua Longstreth. The first superintendent of the Exchange was Joseph M. Sanderson.

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<sup>1</sup>The Merchants' Exchange has long been considered an important architectural monument in Philadelphia. It was made a National Historic Site in 1948, was surveyed by the Historic American Buildings Survey in 1954, and was designated a contributing structure within Independence National Historical Park by the Philadelphia Historical Commission in 1956. It was added to the National Register of Historic Places in 1966, the Pennsylvania Register of Historic Places and Sites in 1970, and is included as a contributing structure in the 1984 National Register nomination for Independence National Historical Park for its architectural significance

<sup>2</sup> 1837 *Guide to Philadelphia*.

<sup>3</sup> Gilchrist, *William Strickland: Architect and Engineer*, 34.

Hamlin, *Greek Revival Architecture*, 79.

David P. Handlin, *American Architecture* (London: Thames and Hudson, 1985), 58.

<sup>4</sup> Agnes Addison Gilchrist, "The Philadelphia Exchange: William Strickland Architect", *Historical Philadelphia*, vol. 43, part 1, 1953, p. 87.

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The area bounded by Dock, Walnut, and Third Streets was chosen for the location of the building because of its close proximity to the Philadelphia banking institutions and to the Delaware River waterfront.<sup>5</sup> While the Delaware river and related commerce was located to the east of the site, the Second Bank of the United States, Girard's Bank, the Bank of North America, Broker's Row, Bank Row, and Insurance Row were all located just to the west.

Upon the call for designs for the new Philadelphia Exchange Company building in 1831, nine designs were submitted and William Strickland won the first premium of one hundred dollars.<sup>6</sup> Strickland, who entered the practice of Benjamin Henry Latrobe (1764-1820) as an apprentice at the age of fourteen, had received his first major project in 1811 for the Masonic Hall in Philadelphia. By the time of his design submission for the Philadelphia Merchants' Exchange Building, he was already enjoying great popularity as an architect, having completed the Second Bank of the United States, Philadelphia, Pennsylvania (1824) (NHL, 1987) and the Steeple at Independence Hall, Philadelphia, Pennsylvania (1828). During his career, Strickland would become known as one of the leading American architects, and the number and importance of his commissions are a testament to that fact.<sup>7</sup> In addition to the Second Bank of the United States and the Steeple at Independence Hall, other important Strickland designs include the United States Naval Asylum in Philadelphia (NHL, 1976), the New Orleans Mint (NHL, 1975), the U.S. Mint in Charlotte, North Carolina, the Athenaeum in Providence, Rhode Island, and the Tennessee State Capitol in Nashville (NHL, 1971).<sup>8</sup>

Born in Navesink, New Jersey, in November 1788, Strickland was the son of a master carpenter named John Strickland. The Strickland family moved to Philadelphia in 1790 where the father later became the carpenter of the Bank of Pennsylvania (1801), which was designed by Benjamin Henry Latrobe, and is considered to be the first Greek Revival building in America. Young William Strickland became an apprentice to Latrobe in 1803 and designed his first building, the Masonic Hall, in Philadelphia in 1811 (burned, 1819). His next notable design was for the Second Bank of the United States, which was an early Greek Revival building which earned him a reputation as a fine Philadelphia architect.<sup>9</sup>

William Strickland was one of the first architects in this country to depart from Colonial building techniques. The architectural vocabulary of the Greek Revival in which he designed most of his buildings was very different from the earlier traditions.<sup>10</sup> Strickland is also one of the most significant early American architects because he was considered the equal of the most famous European architects of his time, showing Americans that it was not necessary to employ foreign talent.<sup>11</sup> In 1836, he was one of the founders and the first president of the American Institute of Architects, the first national architects' organization.<sup>12</sup>

The ideals of Greek democracy were appealing to the citizens of the American Republic. As the first nationalistic movement in American architecture, the Greek Revival gained momentum in the United States as

<sup>5</sup> Agnes Addison Gilchrist, "The Philadelphia Exchange: William Strickland Architect", *Historical Philadelphia*, vol. 43, part 1, 1953, p. 87.

<sup>6</sup> Independence National Historical Park, The Philadelphia Merchants' Exchange, Historic Structures Report, Part II, Chapter 2, Section 1, page 1.

<sup>7</sup> E. Leslie Gilliams, "A Pioneer American Architect", *Architectural Record*, vol 23, February 1908, p. 130.

<sup>8</sup> Talbot Hamlin, *Architecture Through the Ages* (New York: G.P. Putnam's Sons, 1953), p. 567.

Robert T. Packard, *Encyclopedia of American Architecture*, Second Edition (New York: McGraw Hill, Inc, 1995), p. 618.

<sup>9</sup> Packard, *Encyclopedia of American Architecture*, 617.

<sup>10</sup> Gilliams, "A Pioneer American Architect", 130.

Agnes Addison Gilchrist, *William Strickland: Architect and Engineer* (Philadelphia: University of Pennsylvania Press, 1950), 31.

<sup>11</sup> Gilliams, "A Pioneer American Architect", p. 124, 135.

<sup>12</sup> Packard, *Encyclopedia of American Architecture*, 618.



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the Georgian, the Federal, the Roman, and the eighteenth century French styles were becoming politically unattractive.<sup>13</sup> The Greek Revival distinguished itself from the general Classical Revival style in that one of its major goals was archaeological correctness<sup>14</sup> and Strickland has been described as one of the Greek Revival architects who used the Greek orders and Greek ornamentation with deliberate authenticity.<sup>15</sup> The first great center from which the Greek Revival impulse radiated was Philadelphia, a city that had an important role in the spread of the new nationalistic imagery.<sup>16</sup> By the 1830's, it was widely believed that Greek architecture provided the best model for modern architects in America, while all other styles were considered insignificant.<sup>17</sup> Therefore, it is not surprising that in 1831, Strickland's design for the Philadelphia Merchants' Exchange building was executed in the Greek Revival style. It stands out as an exceptional example of this style and is important evidence of Philadelphia's role in the spread of a new nationalistic imagery. The area surrounding the Merchants' Exchange Building, near Independence Hall in Philadelphia, has been known as the only portion of a major American City still displaying the Greek buildings that dominated urban design in the antebellum years.<sup>18</sup> The Greek Revival movement enjoyed lasting importance in the United States and would eventually be known as the National Style.

It is believed that Strickland must have fully considered the site chosen for the Exchange building, with its view from Dock Street to the First Bank of the United States, then known as Girard's Bank, designed by Samuel Blodgett in 1795. The triangular shape of the site for the Exchange was an interesting dilemma – that of placing a symmetrical classical structure on an asymmetrical lot. Strickland responded to the problem by creating a rectangular block with a rounded Corinthian portico at the narrow, eastern end of the triangle.<sup>19</sup> Since it was built in what was then the financial and commercial center of town, patrons and businesses within the building could take advantage of the vistas that the three bordering streets provided.<sup>20</sup>

The exterior of the Exchange was finished completely in marble. Samuel Henderson & Son supplied the Pennsylvania marble for the exterior of the building from their quarry in Upper Merion Township, Pennsylvania. John Struthers and his Italian masons put up the marble façade and carved embellishments at the cornice, water belt, east portico, and west façade. Petrus and Phillipus Bardi of Cararra carved the column capitals in Italy according to Strickland's detailed drawings. The lions on the east portico were copied from Canova's lions in the tomb of Pope Clement XII at St. Peter's in Rome and were carved by Signor Fiorelli. They were a gift to the city from John Moss.

Upon its completion, the Philadelphia Exchange became the center of Philadelphia's commercial activity. The United States Post Office, the first in the country to sell stamps, occupied a large room on the first floor of the building. The Philadelphia Board of Trade maintained its first permanent office there, and many of Philadelphia's leading commercial houses and marine insurance companies kept offices there. The Philadelphia Stock Exchange conducted business in the Exchange room located in the semicircular extension on the second floor.

<sup>13</sup> Roger G. Kennedy, *Greek Revival America* (New York: Stewart, Tabori & Chang, 1989), 195.

William H. Pierson, Jr, *American Buildings and Their Architects* (Garden City, New York: Doubleday, 1976), 432.

<sup>14</sup> Pierson, *American Buildings and Their Architects*, 433.

<sup>15</sup> Pierson, *American Buildings and Their Architects*, 432.

<sup>16</sup> James F. O'Gorman, Jeffrey A. Cohen, George E. Thomas, C. Holmes Perkins, *Drawing Toward Building*, Second edition (Philadelphia: University of Pennsylvania Press, 1986), 26.

<sup>17</sup> John Musgrove, ed, *Sir Banister Fletcher's A History of Architecture* (London: Butterworth & Co., 1987), 1206.

<sup>18</sup> Kennedy, *Greek Revival America*, 12.

<sup>19</sup> Robert Kent Sutton, *Americans Interpret the Parthenon* (Niwot, Colorado: University of Colorado Press, 1992), 27-28.

<sup>20</sup> Hamlin, *Greek Revival Architecture*, 79.

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The building has always been considered a monument and has been praised as an impressive Greek Revival building from its construction to the present day. Many of the scholarly works on architecture have included the Merchants' Exchange as an important Greek Revival monument. Architectural historians have been impressed with Strickland's ingenious use of the site, his creative references to Greek monuments, and his intricate details and ornamentation.<sup>21</sup>

At the celebration banquet for the completion of the building in November of 1833, J.R. Chandler proposed a toast to William Strickland stating that "he will realize the boast of the ancient emperor, He found us living in a city of brick, and he will leave us in a city of marble."<sup>22</sup> Greek Revival architects such as Strickland were certainly changing the face of public--and later private--architecture in the United States. Joseph Jackson remarked that this building was "...one of the best examples of the period when American architecture had released itself from British tradition."<sup>23</sup>

The quality and the detail in the design of the Merchants' Exchange was praised by Talbot Hamlin in 1944 in *Greek Revival Architecture in America*, a leading source on Greek Revival architecture:

Strickland conceived the building as a large rectangle fronted by a circular curve; in every detail of the design the quality of each part is stressed, and yet the whole is brought into the most perfect unity. The windows of the rectangular part are wide, the motion horizontal, the wall surfaces simple; and this, the simpler part of the design is by itself one of the most charming examples of that true aesthetic functionalism which underlies so much of the best Greek Revival work. But this alone is not enough; in addition horizontal lines lead inevitably to the climax of the building, the superb curved colonnade of the front, with its conical roof and its delicate lantern founded on the Choragic monument of Lysicrates. Here each part of the composition falls so naturally into place that even the purist can find little to criticize in the derivative nature of the detail. Not only as a building but also as a piece of city decoration, the Philadelphia Exchange takes its place as one of the great creations of American architecture.<sup>24</sup>

In major catalogues of important American architecture such as William Pierson's *American Buildings and their Architects* from 1976, The Merchants' Exchange received further praise for its subtlety and delicacy of its design:

Although the Philadelphia Exchange is conceived as a basic combination of cylinder and block, the walls of the primary cylinder are screened behind a circular Corinthian colonnade of the most delicate proportions and refined detail. Above the whole is a tall cylindrical lantern, based in shape and character on the Choragic monument of Lysicrates in Athens. Like its prototype, it displays an elegant Corinthian order. Strickland, to be sure, has taken some liberties with the design of his Corinthian capitals, but in proportion and scale and even in the details of the ornament, the Exchange is .... authentically classical in its outward grace.<sup>25</sup>

In *Philadelphia Architecture in the Nineteenth Century* (1953), Theo B. White described the Merchants' Exchange as:

A masterpiece of elaborate Greek Revival architecture, this structure presents the characteristic Doric portico of the time in the west front, and an unusual curving façade in the Corinthian order at the east end, which recalls Sir John Soane's circular temple motif at the Bank of England in London. With this Strickland has brilliantly combined a tower in the form of the Choragic monument of Lysicrates. The building was erected by the outstanding stone mason

<sup>21</sup> Gilchrist, *William Strickland: Architect and Engineer*, 85.

<sup>22</sup> S. Hazard, *Register of Pennsylvania*, 12 (1833), 293.

<sup>23</sup> Anne, Coxe Toogood, National Register of Historic Places Nomination, Independence National Historical Park, Section 8, page 18.

<sup>24</sup> Hamlin, *Greek Revival Architecture in America*, 80.

<sup>25</sup> Pierson, *American Buildings and their Architects*, 434.

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of the period, John Struthers and the master carpenter, John O'Neill. Italian craftsmen decorated it. Pietro and Fillippo Bardi carved the capitals, and a ceiling was painted by Nicola Monachesi.<sup>26</sup>

In her monograph on William Strickland, Agnes Addison Gilchrist believed that the Philadelphia Exchange was "The most original and unique of his designs...where he employed the Corinthian order on a curved façade on the main floor, and repeated the form in the tower which was copied from the Choragic monument of Lysicrates."<sup>27</sup>

The building receives praise from international sources as well. In Sir Banister Fletcher's *A History of Architecture* the Merchants' Exchange is "praised for both the apsidal treatment of the rear elevation and the semicircular screen of Corinthian columns rising from first floor level through two stories to be crowned above the main roof by a cupola based on the Choragic monument of Lysicrates in Athens."<sup>28</sup>

The use of the Greek architectural elements, including the Corinthian columns, the circular portico on Dock Street, the east façade crowned by Greek antefixes, the recessed portico on Third Street, the tower in the form of the Choragic Monument of Lysicrates, the full entablature around the building, and the water leaf capitals on the ground floor columns combine to make a richly decorative Greek Revival building.<sup>29</sup> The Philadelphia Merchants' Exchange is believed to be Strickland's last and most important work in Philadelphia. This impressive Greek Revival monument retains a great deal of its significant exterior fabric and is an excellent expression of William Strickland's skill as an architect.

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<sup>26</sup> Theo B. White, ed, *Philadelphia Architecture in the Nineteenth Century*, Philadelphia: University of Pennsylvania Press, 26.

<sup>27</sup> Gilchrist, *William Strickland: Architect and Engineer*, 34.

<sup>28</sup> Musgrove, *Sir Banister Fletcher's A History of Architecture*, 1226. In addition, the Merchants' Exchange has had an impact on local architecture. The design was so well-liked that the Architect John Penn Brock Sinkler replicated the exterior design for the Germantown Town Hall, Philadelphia in 1923.

<sup>29</sup> Agnes Addison Gilchrist, *William Strickland: Architect and Engineer* (Philadelphia: University of Pennsylvania Press, 1950), 85.

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Vitetta Group. *Rehabilitation of the Merchants' Exchange Building*. Supplementary Historic Structures Report—Unfinished. May 1, 1995, Philadelphia, Pennsylvania, Independence National Historical Park.

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: # PA-1028, Drawing NHP-IND 2256  
 Recorded by Historic American Engineering Record: #

Primary Location of Additional Data:

- State Historic Preservation Office  
 Other State Agency  
 Federal Agency  
 Local Government  
 University  
 Other (Specify Repository):

**10. GEOGRAPHICAL DATA**

Acreage of Property: Approximately 1.2 acres

UTM References:	Zone	Easting	Northing
	18	487490	4421680

Verbal Boundary Description:

The nominated property is bounded to the north and east by Dock Street, to the south by Walnut Street, and to the west by Third Street.

Boundary Justification:

The boundaries selected are based on the lot that has historically contained the Merchants' Exchange Building.

**MERCHANTS' EXCHANGE BUILDING**

United States Department of the Interior, National Park Service

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**11. FORM PREPARED BY**

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DESIGNATED A NATIONAL HISTORIC LANDMARK  
August 7, 2001