

Form 10-300  
(July 1969)

UNITED STATES DEPARTMENT OF THE INTERIOR  
NATIONAL PARK SERVICE

**NATIONAL REGISTER OF HISTORIC PLACES  
INVENTORY - NOMINATION FORM**

(Type all entries - complete applicable sections)

STATE: South Carolina	
COUNTY: Charleston	
FOR NPS USE ONLY	
ENTRY NUMBER	DATE
	JUN 4 1973

**1. NAME**

COMMON:  
South Carolina National Bank of Charleston

AND/OR HISTORIC:  
Bank of Charleston

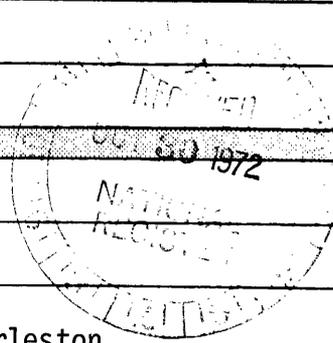
**2. LOCATION**

STREET AND NUMBER:  
16 Broad Street

CITY OR TOWN:  
Charleston

STATE:  
South Carolina

CODE	COUNTY:	CODE
45	Charleston	019



**3. CLASSIFICATION**

CATEGORY (Check One)	OWNERSHIP	STATUS	ACCESSIBLE TO THE PUBLIC
<input type="checkbox"/> District <input checked="" type="checkbox"/> Building <input type="checkbox"/> Site <input type="checkbox"/> Structure <input type="checkbox"/> Object	<input type="checkbox"/> Public <input checked="" type="checkbox"/> Private <input type="checkbox"/> Both	Public Acquisition: <input type="checkbox"/> In Process <input type="checkbox"/> Being Considered	<input checked="" type="checkbox"/> Occupied <input type="checkbox"/> Unoccupied <input type="checkbox"/> Preservation work in progress
PRESENT USE (Check One or More as Appropriate)			
<input type="checkbox"/> Agricultural <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Educational <input type="checkbox"/> Entertainment	<input type="checkbox"/> Government <input type="checkbox"/> Industrial <input type="checkbox"/> Military <input type="checkbox"/> Museum	<input type="checkbox"/> Park <input type="checkbox"/> Private Residence <input type="checkbox"/> Religious <input type="checkbox"/> Scientific	<input type="checkbox"/> Transportation <input type="checkbox"/> Other (Specify) _____ <input type="checkbox"/> Comments _____ _____ _____

**4. OWNER OF PROPERTY**

OWNER'S NAME:  
The South Carolina National Bank of Charleston

STREET AND NUMBER:  
16 Broad Street

CITY OR TOWN:  
Charleston

STATE:  
South Carolina

CODE:  
019

**5. LOCATION OF LEGAL DESCRIPTION**

COURTHOUSE, REGISTRY OF DEEDS, ETC.:  
/Register of Mesne Conveyance

STREET AND NUMBER:  
2 Courthouse Square

CITY OR TOWN:  
Charleston

STATE:  
South Carolina

CODE:  
019

**6. REPRESENTATION IN EXISTING SURVEYS**

TITLE OF SURVEY:  
This is Charleston

DATE OF SURVEY: 1941  
 Federal  State  County  Local

DEPOSITORY FOR SURVEY RECORDS:  
Gibbes Art Gallery

STREET AND NUMBER:  
135 Meeting Street

CITY OR TOWN:  
Charleston

STATE:  
South Carolina

CODE:  
019

SEE INSTRUCTIONS

STATE: COUNTY: ENTRY NUMBER: DATE: FOR NPS USE ONLY

JUN 4 1973
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DATE

7. DESCRIPTION

CONDITION	(Check One)					
	<input checked="" type="checkbox"/> Excellent	<input type="checkbox"/> Good	<input type="checkbox"/> Fair	<input type="checkbox"/> Deteriorated	<input type="checkbox"/> Ruins	<input type="checkbox"/> Unexposed
	(Check One)			(Check One)		
	<input checked="" type="checkbox"/> Altered	<input type="checkbox"/> Unaltered	<input type="checkbox"/> Moved	<input checked="" type="checkbox"/> Original Site		

DESCRIBE THE PRESENT AND ORIGINAL (if known) PHYSICAL APPEARANCE

One of the most important buildings on South Carolina's oldest commercial street, the South Carolina National Bank building at 16 Broad Street is an integral part of Charleston's Historic District. It was constructed in 1817 as the Office of Discount and Deposit for the Second Bank of the United States. Exterior walls are masonry covered with stucco. Roof is pitched with gables and a heavily molded stucco cornice at northern and southern ends.

The south or main facade facing Broad Street is divided into three bays with shallow recesses which are almost the full height of two stories. Each end recess has a door with semi-circular transom. Central recess has a semi-circular arch window. Three rectangular, second floor windows are placed above first floor openings. The heavily molded south gable adds much architectural interest to the facade. A large gold leaf eagle adorns the gable and is the original 1817 ornament.

Because of its length, the State Street (west) wall has a much wider central recess with a narrow recess at each end. The central recess has four windows on each level while end recesses have one window per floor. All first floor windows are surmounted with semi-circular heads. Second floor windows are rectangular.

The Broad Street entrance leads to the banking lobby which has been in use since 1817. The room features elaborately carved cornice, heavily molded door and window surrounds and wainscoting. The addition of modern teller windows and lights is only alteration.

In 1856, the original building was extended to the north. First floor windows of extension are identical to those of original building. However, the upper half of the addition is divided into two levels, one with rectangular windows (smaller than those of original section) and the top level with small square openings.

In 1855, the bank purchased the building to the east of the original structure. This building has a medium hipped roof with dentil cornice along soffit of eaves. The facade is divided into three bays with recessed panels defining the bays. First floor of facade has an arched central entrance with keystone flanked on either side by an arched window also with keystone. Windows of upper level, identical to first floor windows, are located directly above first floor openings.

The Board of Directors' Room, an architectural masterpiece, was added in 1856 and is believed to have been designed by Edward C. Jones, a well known Charleston architect of the period. This room with its lofty, coved ceiling is 27 feet square. Eight wooden pilasters with Corinthian capitals are grouped in pairs, dividing each wall into three bays. There are deep architraves over each pair of pilasters and the bases rest on wooden wainscoting. Center panels of pilasters and wainscoting are painted to imitate black marble with white and green veining. The other sections of the pilasters

SEE INSTRUCTIONS

**SIGNIFICANCE**

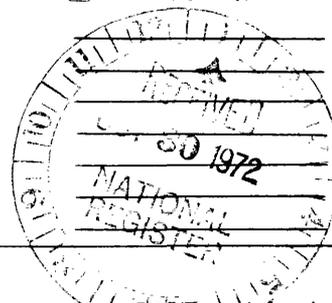
PERIOD (Check One or More as Appropriate)

- |  |                                       |  |                                       |
|--|---------------------------------------|--|---------------------------------------|
| <input type="checkbox"/> Pre-Columbian | <input type="checkbox"/> 16th Century | <input type="checkbox"/> 18th Century            | <input type="checkbox"/> 20th Century |
| <input type="checkbox"/> 15th Century  | <input type="checkbox"/> 17th Century | <input checked="" type="checkbox"/> 19th Century |                                       |

SPECIFIC DATE(S) (If Applicable and Known) **1817**

AREAS OF SIGNIFICANCE (Check One or More as Appropriate)

- |  |   |  |  |
|--|---|--|--|
| <input type="checkbox"/> Aboriginal              | <input type="checkbox"/> Education              | <input type="checkbox"/> Political                 | <input type="checkbox"/> Urban Planning  |
| <input type="checkbox"/> Prehistoric             | <input type="checkbox"/> Engineering            | <input type="checkbox"/> Religion/Philosophy       | <input type="checkbox"/> Other (Specify) |
| <input type="checkbox"/> Historic                | <input type="checkbox"/> Industry               | <input type="checkbox"/> Science                   |  |
| <input type="checkbox"/> Agriculture             | <input type="checkbox"/> Invention              | <input type="checkbox"/> Sculpture                 |  |
| <input checked="" type="checkbox"/> Architecture | <input type="checkbox"/> Landscape Architecture | <input type="checkbox"/> Social/Humanitarian       |  |
| <input type="checkbox"/> Art                     | <input type="checkbox"/> Literature             | <input type="checkbox"/> Theater                   |  |
| <input checked="" type="checkbox"/> Commerce     | <input type="checkbox"/> Military               | <input checked="" type="checkbox"/> Transportation |  |
| <input type="checkbox"/> Communications          | <input type="checkbox"/> Music                  |  |  |
| <input type="checkbox"/> Conservation            |   |  |  |



STATEMENT OF SIGNIFICANCE

Commercial Significance: Continuously used as a bank since 1817, this building is an important part of the commercial history of South Carolina. It was constructed for use as the Office of Discount and Deposit of the Second Bank of the United States whose charter was drawn up by John C. Calhoun, the state's preeminent statesman.

The Charleston branch of the Second Bank of the United States contributed to the prosperity of Charleston and the state by providing international banking services which enabled the transfer of South Carolina rice and cotton to European markets. It was the only bank in Charleston equipped to handle such transactions in this prosperous era.

Langdon Cheves, one of South Carolina's outstanding public figures, served as president of the Second Bank of the United States. Cheves was succeeded by Nicholas Biddle who served as the bank's president until President Andrew Jackson withdrew all government deposits, thereby destroying it.

After Jackson's brash withdrawal of government funds, the Second Bank of the United States was liquidated and the Charleston branch closed. Realizing the necessity of a bank with international services, a number of influential South Carolinians including Henry Gourdin, a leading Charleston businessman and member of the General Assembly, and Robert Y. Hayne, South Carolina Governor and United States Senator, applied for a charter for the Bank of Charleston. In 1836 when the Office of Discount and Deposit was liquidated, the Bank of Charleston purchased its property and assets including the building at 16 Broad Street.

The Bank of Charleston prospered and, as George W. Williams records in his History of the Banks of South Carolina, "In a few years the Bank of Charleston ranked in commercial circles of Europe among the foremost institutions of its kind in the United States."

Although an adherent of conservative banking practices, the Bank of Charleston was forced to suspend specie payments in the Panic of 1837, not because of an overissue of bills but to prevent its specie from being drained by out-of-state banks and speculators.

In the Depression of 1839, however, the Bank of Charleston was able to continue specie payments when all other Charleston banks were forced to suspend them. This service furnished large amounts of specie for the United States

SEE INSTRUCTIONS

**9. MAJOR BIBLIOGRAPHICAL REFERENCES**

Clark, W.A. The History of Banking Institutions Organized in South Carolina Prior to 1860. The Historical Commission of South Carolina, 1922.

Ravenel, Beatrice St. Julien. Architects of Charleston. Charleston, South Carolina. Carolina Art Association, 1945.

Stoney, Samuel Gaillard. The Story of South Carolina's Senior Bank. Charleston, South Carolina: The South Carolina Bank of Charleston, 1955.

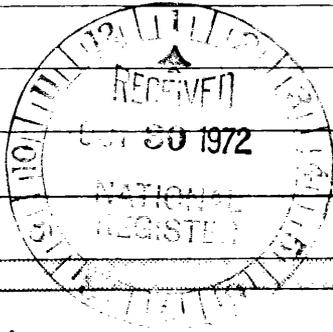
**10. GEOGRAPHICAL DATA**

LATITUDE AND LONGITUDE COORDINATES DEFINING A RECTANGLE LOCATING THE PROPERTY			O R	LATITUDE AND LONGITUDE COORDINATES DEFINING THE CENTER POINT OF A PROPERTY OF LESS THAN TEN ACRES		
CORNER	LATITUDE	LONGITUDE		LATITUDE	LONGITUDE	
	Degrees Minutes Seconds	Degrees Minutes Seconds		Degrees Minutes Seconds	Degrees Minutes Seconds	
NW	° ' "	° ' "		34 ° 46 ' 37.6 "	79 ° 55 ' 39 "	
NE	° ' "	° ' "				
SE	° ' "	° ' "				
SW	° ' "	° ' "				

APPROXIMATE ACREAGE OF NOMINATED PROPERTY: Less than one acre.

LIST ALL STATES AND COUNTIES FOR PROPERTIES OVERLAPPING STATE OR COUNTY BOUNDARIES

STATE:	CODE	COUNTY	CODE



**11. FORM PREPARED BY**

NAME AND TITLE: Mrs. Thomas J. Ruhf, Historic Preservation Division

ORGANIZATION: South Carolina Department of Archives and History DATE: 9/5/72

STREET AND NUMBER: 1430 Senate Street, P.O. Box 11, 188 Capitol Station

CITY OR TOWN: Columbia STATE: South Carolina CODE: 45

**12. STATE LIAISON OFFICER CERTIFICATION**      **NATIONAL REGISTER VERIFICATION**

As the designated State Liaison Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service. The recommended level of significance of this nomination is:

National  State  Local

Name Charles E. Lee

Title Director, South Carolina Department of Archives and History

Date September 5, 1972

I hereby certify that this property is included in the National Register.

Robert W. Utley  
Chief, Office of Archeology and Historic Preservation

Date 6/4/73

ATTEST:

Appraelford  
Keeper of The National Register

Date 5/31/73

SEE INSTRUCTIONS

NATIONAL REGISTER OF HISTORIC PLACES  
INVENTORY - NOMINATION FORM

(Continuation Sheet)

STATE South Carolina	
COUNTY Charleston	
FOR NPS USE ONLY	
ENTRY NUMBER	DATE
JUN 4	1978

(Number all entries) 7

South Carolina National Bank of Charleston--Description--Continuation Sheet #1

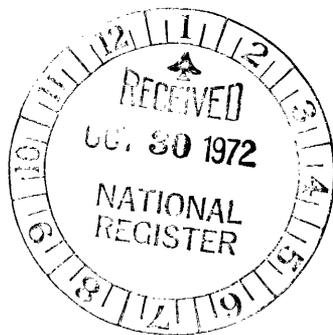
including capitals and architraves, the remainder of the wainscoting and the baseboards are all marbled tan.

Center bay on north wall has an elaborately carved tan marble mantel. Large rectangular windows with decorative oval design center the other two bays.

Wainscoting in center bays of east and west walls curves out to form semi-circular consoles. Consoles have marble tops which were imported from Italy as was the mantel in the north wall. The east wall has a large window in each of the end bays and the west wall a double door in one bay and a window in the other.

Central bay of south wall has a double door which originally opened onto a gallery overlooking a courtyard. End bays are centered with rectangular windows.

Architectural analysis by Carsten Wulbun, A.I.A., member of Cumming and McCrady architectural firm of Charleston.



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COUNTY	Charleston
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NATIONAL REGISTER OF HISTORIC PLACES  
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(Continuation Sheet)



(Number all entries) 8

South Carolina National Bank of Charleston - Significance - Continuation Sheet #1

government and provided the community with the only bills acceptable at the United States Custom House in Charleston.

The foresightedness and conservative banking practices of the bank's officers were evidenced by their 1841 decision to refuse payment of Bank of the United States of Pennsylvania bills which had flooded the state and were frequently hoarded. By following this course, the Bank of Charleston forced these bills out of South Carolina and thereby saved the state from the great losses which occurred elsewhere in 1841 when Nicholas Biddle's Bank of the United States of Pennsylvania was forced to close its doors.

The increasing number of new banks in the interior of the state cut deeply into the business of the Bank of Charleston in the 1840s. By 1848, however, the bank had counteracted this trend by setting up agencies in Augusta, Macon, Columbus, Apalachicola, Mobile and New Orleans which furnished convenient banking services with the mother bank in Charleston.

At the outset of the Civil War, the Bank of Charleston, a loyal supporter of the Confederacy, loaned the Confederate Government \$1.5 million in bank bills which were to be collected and restored by the government. However, through bartering for supplies, these bills were passed out of the Confederacy and accumulated by speculators. The amount of Confederate Bonds held by the bank increased as the war continued.

After the war, this situation almost caused disaster for the bank when the Reconstruction government ordered banks to redeem outstanding issue in United States currency. By December 1869, the bank managed to reduce outstanding circulation to the point that it could remain solvent. It was the only antebellum bank capable of competing with newly organized post war institutions.

In 1872, due to the state's inability to grant banks the right of issuing notes and its lack of protective banking laws, the Bank of Charleston's 1834 charter was virtually worthless. To meet this situation, the bank by-passed the state and became the Bank of Charleston, National Banking Association. In 1887, the bank became a Federal Depository.

During the 1920s, when many of South Carolina's banks failed, the Bank of Charleston weathered the financial crisis.

In 1926, under the direction of its President, Robert S. Small, the Bank of Charleston felt that a strong, statewide banking system was necessary to accommodate the changing economy of South Carolina. As a result, the Norwood National Bank of Greenville, the Carolina National Bank of Columbia, and the Bank of Charleston consolidated under the latter's charter to form the South Carolina National Bank.

NATIONAL REGISTER OF HISTORIC PLACES  
INVENTORY - NOMINATION FORM

(Continuation Sheet)

STATE	
South Carolina	
COUNTY	
Charleston	
FOR NPS USE ONLY	
ENTRY NUMBER	DATE
	JUN 4 1970

(Number all entries) 8

South Carolina National Bank of Charleston-Significance-Continuation Sheet #2

With the stock market collapse of 1929, the South Carolina National Bank was forced to borrow heavily from the Reconstruction Finance Corporation. Even though collateral far exceeded the amounts borrowed, the bank was forced to reorganize during the banking crisis of 1933.

Since 1945, the South Carolina National Bank has greatly expanded its services, has established branches all over the state, and is now South Carolina's largest banking system.

Transportation Significance: To increase the efficiency of water transportation between Charleston and the North in the 19th Century, the Bank of Charleston aided some of its directors in establishing a steamship line, The Adger Line, connecting Charleston and New York and bringing added prosperity to Charleston and the state after 1845.

Architectural Significance: The scale of the South Carolina National Bank building is massive and although individual details are simple the result is one of architectural harmony. The building is considered "valuable to city" in This Is Charleston, the authoritative architectural guide to the city.

The interior design, especially the Board of Directors' Room, is noteworthy.

