

LAWYERS MORTGAGE CO. TO BUILD HOME

Nassau Street Corner to Be Im- proved With a Monumental Structure

OF GRANITE AND LIMESTONE

For Fifteen Years Company Has Occupied Portion of Chamber of Commerce Building.

Beginning of work last week on the new home of the Lawyers Mortgage Company, at the northeast corner of Nassau Street and Maiden Lane, emphasizes the steady change in the character of Nassau Street, north of Liberty Street, within recent years.

For the past fifteen years the Lawyers Mortgage Company has occupied the ground floor of the Chamber of Commerce building, but the growth of its business has necessitated larger quarters. The new building will be three stories in height, of fireproof construction and will cover about 6,000 square feet. The first story is of granite and the upper stories of limestone. The doors and grill work will be of massive bronze and the steps of marble.

The main story will be a banking room, forty feet high and circular in form. The approach will be a flight of steps of monumental character from the corner of the building leading into a circular space designed for the use of customers and surrounded by a balustrade of travertine marble. Again encircling this space will be ten columns of similar marble. Above the central circular space is a rotunda carried up through the roof of the building and surmounted by glass, giving a flood of natural light into all parts of the banking room. The walls of the banking room will also be of Italian travertine.

Radiating from the central space will be the different departments of the company. The sales department, equipped with tables, chairs and rugs; the lending department, where mortgage loans are submitted to the company; the extension department, where all details are attended to in connection with the annual turnover of \$40,000,000 of maturing mortgages; the cashier's department, where payments of interest and principal of mortgages may be made; the insurance department, where \$150,000,000 of fire insurance policies are cared for; the tax department, where payment of taxes and assessments is supervised and the administrative and private offices of the officers of the company. There are two mezzanines in the rear containing rooms for the closing of mortgage transactions, telephone switchboards, &c. On the third floor there will be a large Directors' room and ample space for the record and bookkeeping departments; also fireproof rooms for the safekeeping of documents of various kinds. The ground floor will have plate-glass store fronts, both on Nassau Street and Maiden Lane, suitable either for banking or insurance purposes or for use as retail stores.

The Lawyers Mortgage Company started business in 1903 and confines its business solely to guaranteed first mortgages on New York City property. During the past twenty-eight years it has guaranteed \$621,000,000 of New York City mortgages. The company owns its own building in Brooklyn at 184 Montague Street and has recently purchased a building for its own occupancy at 4 Harriman Avenue, Jamaica. It has for many years confined its mortgage loans to Manhattan, Bronx and Brooklyn, but is now actively extending its field into Queens, Nassau and Westchester Counties.

Charles T. Wills, Inc., the builder, expects to have the building ready for occupancy Feb. 1, 1922. Renwick, Aspinwall & Tucker are the architects.

The New York Times

Published: June 5, 1921

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