Second Chance for Historic Bank Building

By Therese Poletti

The boarded-up Hibernia Bank building, a 19th-century architectural jewel that once housed one of the oldest banking institutions in San Francisco, is set to be brought back to life.

San Francisco's Historic Preservation Commission earlier this month signed off on a major restoration project, which would modernize the building and restore it to its former Beaux-Arts glory.

The Hibernia Bank building was a rare survivor of the 1906 earthquake and was once the pride of the city's Irish community. But the two-story, 36,310-square-foot structure, which sits on the corner of Jones and McAllister streets at the border of the Tenderloin and mid-Market neighborhoods, has been vacant since 2000. In recent years the area around the building has become a gathering place for drug addicts, homeless people and prostitutes.

Many locals are hoping that a restored Hibernia Bank building will give the neighborhood a lift and fuel more development. The mid-Market area got a boost last year when Twitter Inc. leased three floors in the former Furniture Mart, a cavernous Art Deco edifice along Market Street. Earlier this year, Dolby Laboratories Inc. bought a building at 1275 Market St., just across the street from Twitter.

Other revitalization projects are also in the works in the district, which now has certain exemptions from city payroll taxes for small and new businesses in the area.

The Hibernia Bank building "has been such an obstacle to the economic revitalization of the area," said Randy Shaw, executive director of the Tenderloin Housing Clinic, at a recent city hearing on the project. "We should have the mayor do some things to get the whole city to be thrilled to see the Hibernia on track."

Officials at Mayor Ed Lee's office didn't reply to a request for comment on the project.

It isn't clear what kind of tenants would rent the Hibernia Bank building, which local real-estate developer Seanus Naughten bought in 2008 for a sum he declined to disclose. The building is valued at about $4 million, according to city property tax records.

"I think the potential tenant pool has shifted since 2008, with great interest from tech tenants," Naughten said in an email. "I have a few interested in walking the building in early January. The architecture is exceptional and the location is central.''

He added that the more "pioneering nature" of tech companies enables their founders to see beyond the current issues in the neighborhood. When the building is functional again, Naughten said, it will help reenergize the area. "I believe it will be the anchor that connects mid-Market to downtown."

The Hibernia Bank was founded in 1859 for and by Irish immigrants as the Hibernia Savings & Loan Association. The bank built the Jones Street building in 1892 for its headquarters. The bank was swept up in two mergers during the 1980s, and closed its former headquarters, by then a branch, in 1985.

In 1968, Hibernia was bought by Security Pacific, now part of Bank of America Corp. The Hibernia Bank building was designed by architect Albert Pissis, one of San Francisco's earliest proponents of the Beaux-Arts style, which is characterized by its neoclassical features. Mr. Pissis's work in the city includes the Flood Building and the Congregation Sherith Israel synagogue. The Hibernia Bank building was named a city landmark in 1981.

While the building's structure mostly withstood the 1906 earthquake, its interior was destroyed in the fire. It was remodeled in 1906-1907, and again in 1935 when a penthouse was added as a break room for the growing number of women tellers, says Chris VerPlanck of VerPlanck Historic Preservation Consulting of San Francisco. Significant features include Corinthian columns, two large stained-glass skylights, marble floors and wainscoting, mahogany and walnut paneling in offices, and ornate, decorative plaster work.

The estimated $8 million to $9 million rehabilitation project calls for much of the building's interior to be preserved, yet adapted for reuse, possibly as an office space. Seismic upgrades will be done by drilling multiple center-cores, which will stabilize the building walls without altering their character or appearance. Bond beams made of reinforced concrete will be installed at the roof level, hidden from view, according to plans by Elevation Architects, filed with the city's planning department.

Other work includes adding three exits, which will be cut into the large windows, and renovating the basement for restrooms and offices. A light well, which some people have been using as a public toilet, will be enclosed with a metal and glass skylight and protected by a wrought-iron guard rail. A new stairway to the penthouse, which is virtually invisible from the street, will be added and a new elevator will be installed.

Mr. Naughten said that retrofitting the building for future earthquakes and keeping that engineering work hidden from view was one of the biggest challenges presented by the project. In addition, the highest hurdle in the approval process was the dilemma over what to do with the large U-shaped teller counter, which divides the main banking room and made it "virtually useless" for any reuse, he said.

"Definitely, to spend close to nine months discussing the merits of a counter top that rendered the space functionally obsolete was the hardest on us, as we are taking such great care to preserve the bank itself," Mr. Naughten said in an email.

After much back and forth and a hearing this summer, the city and Mr. Naughten reached a compromise suggested by one of the members of the preservation committee. Part of the marble counter will be removed and stored on site, while partially preserving its original configuration but opening up the rest of the space for a potential tenant.

"I'm very excited about this project," says Mike Buhler, executive director of San Francisco Architectural Heritage, a local preservation nonprofit. In a letter to the planning department supporting the project, the group called the Hibernia building a "magnificent expression of the city Beautiful movement" in architecture, social and city planning that shaped San Francisco's post-1906 reconstruction.

Mr. Naughten said the project could be complete within 12 months after he gets the final approvals from the city.