



# NEW YORK 2000

Architecture and Urbanism Between the Bicentennial and the Millennium

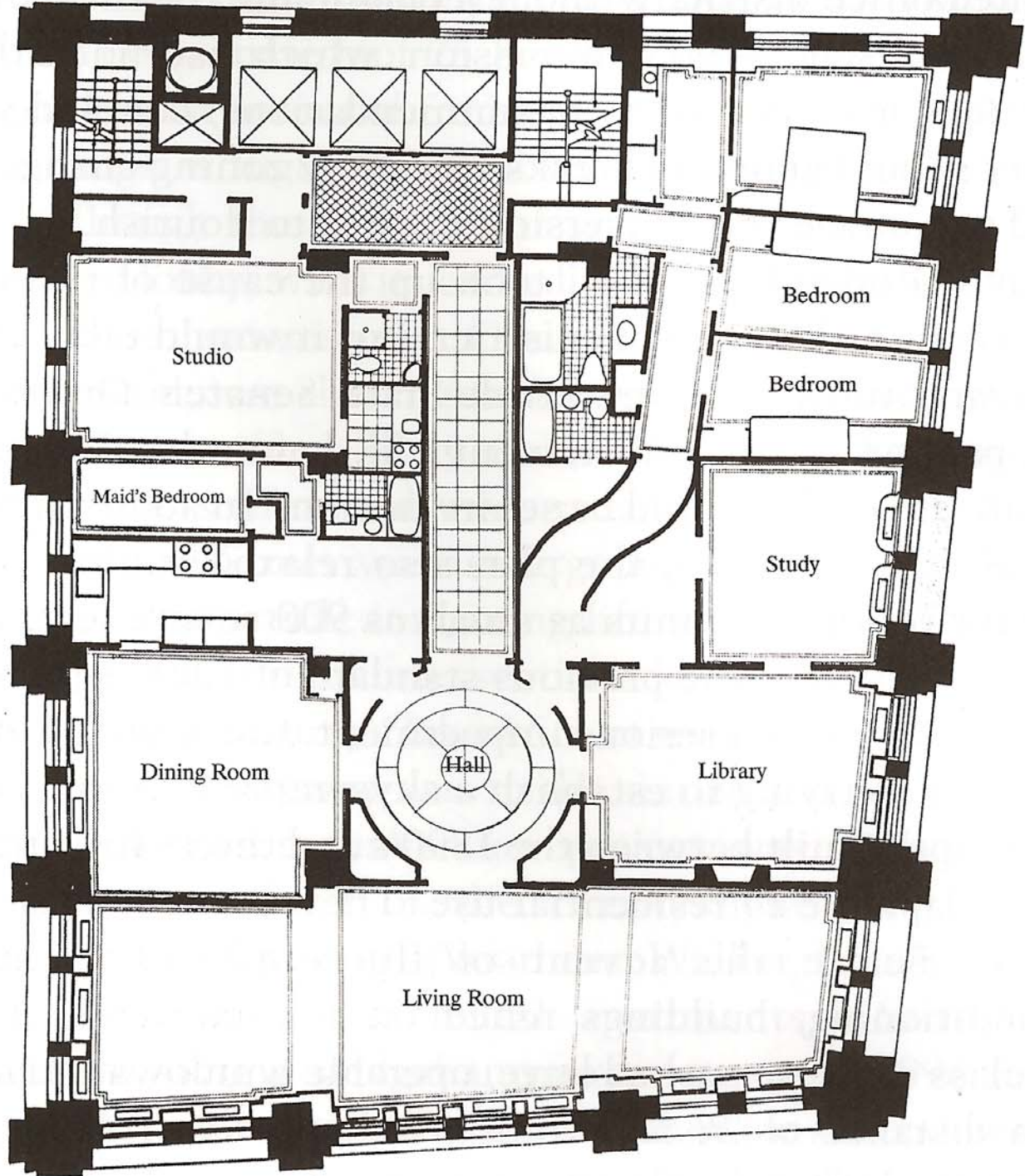
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## WALL STREET 24/7

Although the movement to turn the financial district into a seven-day, twenty-four-hour community with a substantial residential component did not come into its own until the mid-1990s, the idea of converting former office space into apartments was pioneered in 1979 at Liberty Tower, 55 Liberty Street (Henry Ives Cobb, 1909), northwest corner of Nassau Street, by the architect Joseph Pell Lombardi working with investors Bertrand L. Taylor and Stephen Globus.<sup>1</sup> The thirty-three-story Gothic-style office tower, clad in white glazed terra-cotta, was two-thirds empty when purchased, and Lombardi, acting under the J-51 tax abatement program, broke it up into sixty-four cooperative apartments, including duplex and triplex units. Adopting the practice followed in loft conversions, the units were sold "as is" in their raw state so that individual purchasers could customize their space according to their own tastes. Lombardi reserved for his own use the 5,100-square-foot full floor that once contained the boardroom of Sinclair Oil, where Harry Sinclair hatched the deals with the Harding administration that were later exposed as the Teapot Dome Scandal. Lombardi rearranged the boardroom space to serve as his triple-exposed living room commanding views of the skyline, river, and harbor. Reusing the old walnut paneling and crown moldings, Lombardi "didn't try to domesticate the space, but kept its men's club board room look." According to the architect, it was the tower's architecture that made the project a success: "Living in a Gothic skyscraper in the center of the financial district is a little like living in the Statue of Liberty."<sup>2</sup>

Joseph Pell Lombardi apartment, 55 Liberty Street, northwest corner of Nassau Street. Joseph Pell Lombardi, 1979. Plan. JPL



Joseph Pell Lombardi apartment, 55 Liberty Street, northwest corner of Nassau Street. Joseph Pell Lombardi, 1979. Living room. JPL

