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Architecture & Finance

2016

eabh (The European Association for
Banking and Financial History e.V.)

Metzler Bank in Frankfurt/Main: Festina lente. Only five headquarter locations in over 340 years

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B. Metzler seel. Sohn & Co. KGaA can look back on over 340 years of history. During this time, it has survived several crises and wars, has grown and evolved, and to this day, it is still owned exclusively by the founding family. In all this time, the bank has changed the location of its headquarters only four times. All locations were chosen with great caution and careful planning – faithful to the von Metzler family motto ‘Festina lente’ or ‘more haste, less speed’. The path the Metzler Bank followed through the city of Frankfurt/Main paints an image of Frankfurt’s urban development in past centuries.

The history of the bank began in Frankfurt’s old town, the political and economic center of Frankfurt. The Messehof, formerly a trading hall for Roman merchants and now Frankfurt City Hall (called the Roemer), was the center of Frankfurt’s original trade fair. City council acquired the Messehof in 1405 and settled its headquarters there. The coronations of the Emperors of the Holy Roman Empire of the German Nation took place in the nearby cathedral. Due mainly to immigration, the population of Frankfurt doubled to 20,000 at the beginning of the 17th century. Most immigrants were Dutch refugees having fled from Antwerp, a leading trading city at the time, on account of their faith. They brought not only money and economic expertise with them to the free imperial city of Frankfurt but also a solid network, leading their new hometown into a golden age. They settled mostly in the old town, the most popular district among natives as well. Population density was extremely high there, the streets were tight, and many houses were narrow with additional floors added on top that hung way over the edges of the lower floors. It was precisely this lively district that Benjamin Metzler (1650–1686) chose for his company’s headquarters. In 1674, Benjamin Metzler, a pastor’s son from the Saxony town of Cranzahl, founded a cloth trading company specialized on long-distance



From 1784 to 1826, Metzler’s third headquarter location was situated in this building, initially without any specific street address and later named ‘Am Salzhaus 3’.
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trade and based in Frankfurt. For company headquarters, he acquired a two-story building with seven rooms in Kornblumengasse not far from the Liebfrauenberg, a square in the historical old town of Frankfurt. In addition to warehouse and office space on the ground floor, this building provided living quarters for the family and a basement. Benjamin Metzler traded mostly linens and woolen cloth, but also yarn, flax and finished garments. Frankfurt with its century-old tradition as a trade fair town was the most suitable location for this merchant to start his enterprise. In the 17th century, trading activities were mostly focused on forwarding and commission business, thus commodity and financial transactions were closely connected. At the Metzler enterprise, money and exchange transactions were part of the business from the very start. Like Metzler, many

private banking institutions of today have their origins in trading as this demanded high competency in financial matters. Over time, the importance of commodity trading moved more and more to the back burner.

Benjamin Metzler’s sons did business out of the building in the Kornblumengasse until 1707. Twelve years later the building burned down in the so-called ‘Christenbrand’ (Christian fire). It seems the property was still in possession of the family at the time. Large sections of the old town were destroyed in the fire, and the city therefore issued new building regulations that redefined the cityscape in the years that followed. In March 1944, the entire area was destroyed for the second time in Allied bombing raids. Located on the site today is Frankfurt’s Kleinmarkthalle farmers’ market, which is well known far beyond the city limits.

The second location for Metzler's headquarters was even more centrally located in the heart of Frankfurt's old town. In 1707, the founder's oldest son, Johann Jeremias Metzler (1677–1743), acquired a house called 'Zum vorderen neuen Loeweneck' in the Kaelbergasse located far behind the Roemer (City Hall). It had been built right after the Thirty Years' War and got its name from the stone lion figures on both front corners of the house. Other details of the house are unknown, but its immediate neighborhood is noteworthy. The neighboring building 'Zum alten Loeweneck' was acquired in 1778 by Peter Heinrich Bethmann called Metzler (1744–1800), brother of family patriarch Friedrich Metzler (1749–1825). Thus, Frankfurt's most prominent banking institutions at the time were presided over by two brothers. While the Bethmann Bank placed its first bond issue worth over a million for the German Emperor in Vienna in 1779, the Metzlers also entered the fast growing and profitable government bond business and became prominent financiers in Prussia. As early as 1738, Johann Jeremias Metzler termed himself 'merchand banquier', i.e. a tradesman dealing not only in goods but also in bills of exchange. In 1760, the title 'banquiers' was finally introduced in business correspondence, and thus the trading company became a firm of bankers.

With increased city growth, the Metzlers slowly moved away from the crowded old town. In 1782, Friedrich Metzler sold the property in the Kaelbergasse but continued to do business there for at least another two years. Between 1900 and 1908, the Kaelbergasse and all of its surrounding buildings were demolished and the new city hall was built on these premises.

Until well into the 18th century, Frankfurt's new town had the flair of a suburb with dispersed development and partly agricultural land. Initially this area had been on the other side of the city wall. In 1333, Emperor Ludwig the Bavarian (1282/1286–1347) granted permission to expand the city area and a new city wall with magnificent city gates was erected. In the years that followed, the new city area filled only slowly with streets and buildings, and the popular old town remained the most attractive district for residents. It was not until the 18th century that the balance gradually shifted between old and new town, and vigorous building



The last photo of the neoclassical building at Grosse Gallusstrasse 18 before it was destroyed in Allied bombings on March 18, 1944. © Metzler Bank, Frankfurt/Main, Historical Archive.

activity by Frankfurt's wealthy townspeople started to take place in the new town. The most renowned example from this time was the erection of Goethe's house in Grosser Hirschgraben in 1755/56. Not far from that, Friedrich Metzler acquired a property in 1784 which had no specific name or house number. It was located on the south side of the connecting alleyway between Rossmarkt and Grosser Hirschgraben. The building had a large archway on the left side of the façade and was later named 'Am Salzhaus 3'. During these years, Friedrich Metzler completed the final transition of the family enterprise from a trading company to a bank and led it into its first blossoming phase. The building Am Salzhaus 3, which was completely destroyed in the bombings of March 1944 and rebuilt again in the post-war period, has been home to the Rosen Apothecary since its sale in 1826.

After the Napoleonic Wars, the new town became Frankfurt's economic and political center. On Prince-Primate Karl Theodor von Dalberg's (1744–1817) orders in 1806, the city was rid of its fortress-like status and surrounded by green embankments. As a result, new districts were created and attractive building plots became available to the affluent citizens, businessmen and bankers of Frankfurt. One of these new buildings was a neoclassical residential and

office building erected in 1810 at Grosse Gallusstrasse 18 by Frankfurt architect Philipp Jakob Hoffmann (1778–1834). The previous year, the city's head architect Johann Christian Hess (1756–1816) had drawn up new construction statutes for the city of Frankfurt that defined neoclassical design as the compulsory building style for all of Frankfurt. The building at Grosse Gallusstrasse 18 met these expectations in full. Johann Friedrich Metzler (1780–1864), Friedrich Metzler's oldest son, acquired the building in 1826 and moved the bank's headquarters there within the year. Five years later, Georg Friedrich Metzler (1806–1889) joined the bank's management. Under his leadership and that of his sons, the bank's securities trading and custodian business boomed.

Grosse Gallusstrasse was first mentioned in the 14th century, initially as an undeveloped road. For many years it was called 'Galgengasse' (Gallows Alley) because it led to the gallows located on the city outskirts near where the main train station stands today. On their way to the gallows, delinquents were led down Galgengasse and through the 'Galgentor' (Gallows Gate), a part of the city wall and the most magnificent of the five large city gates. In 19th century Frankfurt, Grosse Gallusstrasse was known as 'Millionärsgrasse' (Millionaire's Alley) due to its many wealthy settlers, and

the intersecting street Neue Mainzer Strasse carried the noble name 'Frankfurt Lombard Street' due to the many banks settled there. These two streets later formed the nucleus of Frankfurt's banking district, with banking institutions like Staedel, Hauck and Grunelius also settled here.

Despite several renovations, the property in Grosse Gallusstrasse remained basically unchanged for almost 120 years. Through a large semi-circular arch, one could enter the inner courtyard from the Grosse Gallusstrasse. The opening was wide enough to accommodate a horse and carriage. The building had two entrances. From the gate, the entrance on the right led to the counter area where the cashier sat and a large stairway. The entrance on the left led to the offices along Neue Mainzer Strasse. There was a large meeting room on the second floor and a safe in the basement. On the upper floors, there were several apartments, some of which were inhabited by the Metzlers while others were rented out. Technical modernizations started at the beginning of the 20th century. Shortly after 1900, the bank installed its first telephone and by World War I, it had already switched from gas-powered to electric lighting.

In the night bombing attacks on March 18, 1944, the neoclassical bank building and the majority of banking documents were destroyed by fire. Banking operations continued temporarily in space provided by an associated bank and in makeshift adjoining buildings in Grosse Gallusstrasse. The rubble was cleared in 1947, but reconstruction did not begin until banker Albert von Metzler (1898–1989) returned from Russian captivity in 1950. The new building, completed in 1954, was smaller than its neoclassical predecessor because some land had to be surrendered for the widening of Grosse Gallusstrasse and construction of Neue Schlesinger Gasse. For years, the bank was located on the ground floor while the Metzler family lived on the top floor and the rest of the space was rented out.

From 1985 to 1987, the building was extensively refurbished and modernized without interrupting business operations. At this time, the so-called 'bel étage' was set up on the second floor for receiving visitors. This area was very tastefully furnished with family portraits and antiques. About 30 years after this modernization, the building



Since October 2014, Metzler Bank headquarters has been in only its fifth location at Untermainanlage 1. © Metzler Bank, Frankfurt/Main, Historical Archive.

in Grosse Gallusstrasse no longer complied with modern building regulations and was once again in need of extensive renovations. Thus, after almost 200 years at this location, the senior management decided to give up the property at Grosse Gallusstrasse 18 and move to new premises. In September 2014, the last employees left the building. The entire property was sold in February 2015 to the US real estate company Tishman Speyer and by summer of 2015 the building had been completely demolished. A new mixed-use 185-meter high-rise is to be erected on the property by the end of 2018.

Since October 2015, the Metzler Bank's new headquarters has been located at Untermainanlage 1 and thus outside of the historical city center for the first time. This area was still undeveloped as late as the 19th century. In 1879, the Grunelius family, which operated a bank at Grosse Gallusstrasse 16, had a neoclassical villa built on this site by architect Heinrich Burnitz (1827–1880). This villa was destroyed in the bombings on March 22, 1944 and torn down thereafter. The city of Frankfurt erected a parking garage on this site in 1961. Metzler purchased the property in 1999, tore down the parking garage and erected

a modern nine-story office building with a stone façade. Until the bank's headquarters moved here in 2015, the building was completely rented out, and to this day, Metzler still rents out some of the office space to a law firm. The bank's visitors are received on the second floor where more than 340 years of company history meets the modern world. Here, modern furnishings are combined with antique pieces and ancestral portraits, and historical city paintings hang next to works of modern art. Even the blue sofa, a Metzler trademark from the entrance area at Grosse Gallusstrasse, has found a new home at Untermainanlage.

Not one of Metzler's former headquarters buildings is still standing today. In some cases, even the streets and addresses where they were located are no longer existent. This indicates the consistency of change affecting the cityscape. While it may often seem like the city is static and unchanging, in reality it completely transforms about every 30 years. Therefore, the history of Metzler's headquarters locations is a smaller-scale but accurate reflection of the city of Frankfurt's transformation from a medieval trade fair town into one of the most important financial centers in Europe. ●