

DRAFT – FOR REVIEW

To:

Mr. Michael J. Jones, President and Chief Executive Officer  
Institution for Savings  
Newburyport, MA 01950

From:

Glenn Richards, Chair; Newburyport Historical Commission

Subject: Main Office Restoration Project

Dear Mr. Jones,

On behalf of the Newburyport Historical Commission, I would like to extend my appreciation for the exemplary work done - and some work still in process - to the exterior of the main office of the Institution for Savings at 93 State Street.

Your building is in a highly visible location on one of the most heavily trafficked streets in our city, so it is a very important part of our cultural history. While so many bank buildings of its era have been ‘downsized’ or ‘repurposed,’ 93 State Street remains a superb example of a high-style commercial bank building from the latter half of the 19<sup>th</sup> century, both in appearance and function.

I fully appreciate that there is always a temptation to pursue building repairs at the least possible cost, and it’s difficult to assign a financial value or estimate a ‘return’ from the investment needed to restore and rehabilitate a building with fidelity to its original design and materials. But by doing so, your bank has preserved an important link to our shared history - a building that speaks to us of the spirit of a time nearly 150 years ago. It speaks of high commercial aspirations while it no doubt also catered to the many ‘ordinary’ citizens of Newburyport who I am sure climbed its sandstone steps every day.

Thank you.

Sincerely,

Glenn Richards