

Towards a Financial History of the 15th Street Properties—a summary of findings to date—12.2011

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Concerning the Land Purchase & Construction of the 3 historic buildings along Rutherford Place

Meetinghouse (221 E 15th St)
Central Building (15 Rutherford Place)
Old School Building (226 E 16th St)

From the records of the Property Committee of the Monthly Meeting of the Friends of New York (Hicksite), available at the NY Public Library, we learned:

In 1860, MM FNY purchased land along Rutherford Place between 15th and 16th Streets, and The Property Committee planned and began construction of 3 buildings there: “A Meeting House on the ground near 15th Street...another Building...the first floor of which is to be occupied by the Mens Yearly, Quarterly & Monthly Meetings the upper part by Schools for Boys & Girls [and] to this building...an addition...through to 16th Street intended for a Primary School and Class Rooms for the Boys and Girls Schools and a dwelling for a caretaker...”

On 12th month 25, 1861, the committee reported: “The Meeting Houses and the School House on Rutherford Place and East 15th & 16th Streets have been completed.” The total cost was \$123,110.01 (\$65,000 of that having gone to the purchase of the land). The funds were raised by the sale of the Hester Street Meeting House & the School House on Elizabeth Street (\$55,000), gifts from eight other Quarterly Meetings (\$7,569), subscriptions from individual Friends (\$50,297) and a \$10,000 mortgage. (A copy of this last document is included separately.)

Concerning the Construction/Purchase of the 5 other buildings & lots of the 15th St Properties

FS has provided some documentation, and there is more work to be done in documenting the sources of funding for these 5 buildings. To date this is known:

1964 Building (222 E 16 th St)	1964	New construction. Contributions by Friends (Quakers) and FS parents in amounts not yet determined, but there’s some indication that each group raised roughly half the \$1.4 million needed.
Kelley House (216 E 16 th St)	1973	Purchased for \$114,360 from the widow of Friend Kelley.
Masonic Temple (220 E 15 th St)	1990s	Purchased. Development bonds paid by FS.
Townhouse (214 E 16 th St)	2000	Purchase price: \$2,809,387.
Townhouse (212 E 16 th St)	2006	Purchase price: \$2,823,150.

Payments for Maintenance, Repairs & Capital Improvements

Our discussion has recently focused on payments made for maintenance, repairs and capital improvements. Over the years NYMM, NYQM and FS have each contributed in whole or in part to the payment of these types of expenses. We wonder whether and how those payments might be credited. Before we can determine these costs with any accuracy, more research must be done and more supporting data provided or found. And, if we desire a common understanding of how such contributions are to be considered, much more discussion seems needed. We may eventually hold a united view of this aspect of our financial history.