



# World Bank Group Archives Exhibit Series

## The Bank's Headquarters Building

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The World Bank Group Archives Exhibit Series contains exhibits originally published on the Archives' external website beginning in 2002. When the Archives' website was transferred to a new platform in 2015, it was decided that older exhibits would be converted to pdf format and made available as a series on the World Bank's external database, [Documents & Reports](#).

These exhibits, authored by World Bank archivists, highlight key events, personalities, and publications in the history of the World Bank. They also bring attention to some of the more fascinating archival records contained in the Archives' holdings.

To view current exhibits, visit the [Exhibits](#) page on the Archives' website.



## The Bank's Headquarters Building

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Ever since the World Bank opened for business on June 25, 1946 the address of its headquarters has been 1818 H Street N.W., Washington, D. C. During the first Board of Governors meeting in Savannah, Georgia, in March 1946, the city of Washington was chosen as the future site of the World Bank. John Maynard Keynes of the British delegation had argued strenuously for New York, but the Americans insisted on Washington and carried the day.

As it happened, a survey of downtown Washington was made to locate satisfactory quarters for the Bank and the Fund prior to May 1, 1946. The results of this survey showed that the 1818 H Street building (what became the A building in the Old Main Complex) contained the most satisfactory space that could be made available. The building had originally been constructed in 1941 for the U.S. Surgeon General, and in 1946 it was occupied by offices of the U.S. State Department.

In seeking this office space, the Public Buildings Administration of the U.S. Government was contacted, and in cooperation with the Executive Offices of the White House (including a direct appeal to President Truman from World Bank President Eugene Meyer) space was assigned in the building for the Bank and the Fund. The tenth floor, having a total of 12,199 square feet, was allocated to the Bank, and the ninth floor to the Fund. The Bank and Fund eventually leased the entire building on December 6, 1946, for a period of five years, with a rental of \$386,277.72 per annum, although the State Department continued to occupy some offices for a while longer.

However, as time went on, it became clear that the building at 1818 H Street would not be sufficiently large to accommodate anticipated future growth of the Bank and the Fund. In the December 1986 issue of *The Caravan*, the newsletter of the Fund's retirees, Albert S. Gerstein and Phillip Thorson tell the story of a search for alternative accommodations, in which they were both involved. According to the article, the managements of the Bank and Fund established a Joint Committee on Bank and Fund Building to study the question and to make recommendations.



*Entrance to Bank and Fund headquarters, late 1940s*



With the help of real estate agents, the Committee looked into suitable sites for a new structure. The site that most attracted their interest was a tract comprising about 14 acres south of Virginia Avenue and due east of the Potomac River. The property had been the central gas generating plant of the Washington Gas Light Company.

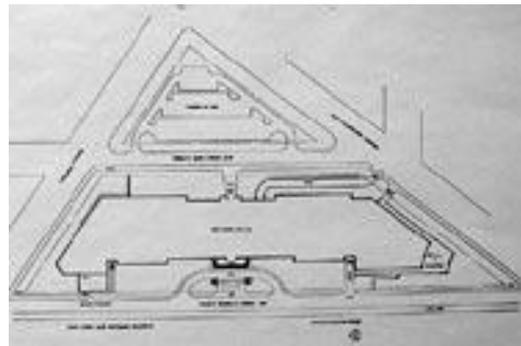


*Bank and Fund headquarters,  
late 1940s*

As described in the proposal prepared in August 1950 by the Public Buildings Service (PBS), "The proposed site is located at 27th Street and New Hampshire Avenue, N. W., a particularly beautiful part of Washington. Nearby are the Titanic Memorial, the memorial to Abraham Lincoln, and the Arlington Memorial Bridge spanning the Potomac River. To the west, across Georgetown Channel, is Theodore Roosevelt Island, which will be developed; and it is expected a monument to that President will be erected there at some future date. The entire area is quite open, with pleasing vistas in several directions, and a wide view of the Potomac River and the Virginia shore line.

"The suggested site contains approximately 290,000 sq. ft.; it is a trapezium in shape. It is bounded by 26th and 27th Streets on the east and west respectively, and Virginia and New Hampshire Avenues on the north and south. It is proposed that G and F Streets will be closed to form New Hampshire Avenue to the Parkway. The site slopes gently toward the west, and is considered adequate for both the building and the landscape treatment. It is easily accessible to the public."

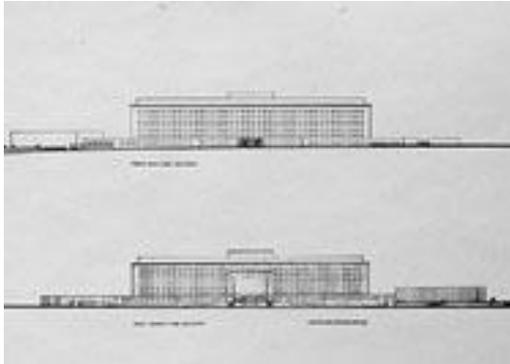
In early 1950 the Committee approached the owner of the site and was eventually told that it could be purchased for \$1.9 million. The Joint Committee recommended to the managements that such a price should be given serious consideration. In addition, the U.S. Government—as the government of the host country—was consulted, and had no objections.



*Plans of proposed Bank-Fund building,  
Washington D.C.*



The U.S. Secretary of State authorized the PBS to have their architects begin work designing a new headquarters for the Bank and the Fund. In August 1950 the PBS delivered a set of outline drawings and cost estimates for a building that would provide 382,000 sq. ft. of floor space, or more than twice what the Bank and the Fund were then using. The estimated cost was \$14 million for the structure and \$2 million for the land.



*Plans of proposed Bank-Fund building, Washington D.C.*

In its description of the proposed building the PBS wrote, "Inasmuch as there are two distinct organizations, the Fund and the Bank, conducting business in the one structure, it was decided to divide the building vertically rather than horizontally. A central lobby will provide access for passenger elevators, and other means of communication, between the two separate but inter-related organizations."

The design also provided for a 750 seat auditorium; a cafeteria seating 400 persons with two serving lines for complete meals and a snack bar, as well as two large and four small private dining rooms; and a library with a capacity of 10,000 volumes. The basement would contain a garage for 165 vehicles, and there would be additional reserved parking area outside the building.

According to *The Caravan* article, the managements of the Bank and the Fund reviewed the PBS proposal and suggested some reworking. The main reason, as reported to the Joint Committee, was that the management of the Bank in particular wanted to avoid any semblance of a "monumental" structure. The PBS then submitted designs for a somewhat smaller structure costing \$4 million less.

In March 1951, the Joint Committee prepared a "Report on Bank and Fund Building" and submitted it to the two managements. It



*Present headquarters (in red) and location of site considered for Bank-Fund building (in blue)*



recommended proceeding with the construction of the new headquarters along the lines of the PBS proposal. The report noted the effect on the Korean War (which had begun in 1950) on the availability of steel and concrete and an adequate supply of labor. Nevertheless, it recommended that site acquisition and design of the building should go forward immediately for two principal reasons: perfecting designs, drawing up plans and specifications, letting contracts, and other preliminaries would in any case require a minimum of two years; and barring a substantial worsening of the international situation, it seemed reasonable to believe that the situation at that time warranted a decision to proceed.



*Sketch of proposed Bank-Fund building*

Yet the site was not acquired and the building was not constructed. Gerstein and Thorson write that the files contain no specific information as to the exact reasons for this, but note that in addition to the expressed concern about the effect of the continuing Korean conflict, some other considerations had arisen. One was that the Vice-President of the Bank, Robert L. Garner, preferred that the Bank be located in New York, which was then the exclusive market to the sale of the Bank's bonds. Also, it was

reported that Mr. Garner had indicated a preference for a separate headquarters for the Bank (something that would not happen until 1973, when the Fund moved across 19th Street to its new headquarters).

In addition, a senior Fund staff member noted that there were no restaurant or shopping facilities convenient to the proposed site. As well, the Fund's Deputy Managing Director had been given to understand that U.S. Treasury officials considered it "inadvisable" to proceed with the proposal at that time, given conditions prevailing as the result of the Korean War.

*The Caravan* article reflects that instead of having a headquarters with twice the floor space that they were then using, as well as a superbly situated 14 acres of land on which to expand, the two institutions ultimately paid many times the \$1.9 million that the Gas Company had asked in order to accommodate more staff for the organizations' increasing activities. A mere 4 acres of the gas works property was sold a few years later for double the price available to the Fund and the Bank for the entire property.



And what ultimately happened to that 14 acre tract? The Kennedy Center now occupies the southern portion, and the Watergate apartment complex occupies the northern part.