

Bank of Nova Scotia Branch

Description

The property at 302 Yonge Street is worthy of inclusion on the City of Toronto Inventory of Heritage Properties for its cultural heritage value or interest. Located on the northwest corner of Yonge Street and Dundas Street West, the two-storey commercial building was completed by 1949 when it was first recorded in the city directories and occupied by a branch of the Bank of Nova Scotia and two commercial tenants. Plans dated June 1947 indicated that the “bank and office building” was designed by the owners of the property, Principal Investments Limited, who served as the general contractors for its construction. The Bank of Nova Scotia operated a branch in the premises for half a century.

Statement of Cultural Heritage Value

Design or Physical Value

The Bank of Nova Scotia Branch has design value as a carefully-detailed example of a bank branch blending the smooth stone cladding and symmetrical fenestration associated with Modern Classicism with a rounded corner inspired by Art Moderne styling. The mixture of stylistic influences was typical of the conservative approach to architectural design following World War II before the International Style gained acceptance in Toronto.

Contextual Value

The Bank of Nova Scotia Branch is a visible reminder of the evolution of Yonge Street after it developed as Toronto’s “Main Street” in the late 19th century when Robert Simpson and Timothy Eaton operated competing department stores near the intersection of Yonge Street and Queen Street West. Buildings along the thoroughfare were replaced over time, including this corner where the former two- and three-storey commercial edifices were demolished for the bank branch. With the more recent redevelopment of properties on the other corners of this intersection, the Bank of Nova Scotia Branch is an important surviving anchor building.

Heritage Attributes

The heritage attributes of the Bank of Nova Scotia Branch related to its design and contextual value as a representative example of a post-World War II bank building that anchors a prominent intersection in the commercial heart of Toronto are found on the southeast corner, east and south facades, and the roofline above the latter walls. Rising two stories, the structure is clad with Indiana limestone and trimmed with stone. The design is highlighted by the rounded southeast corner where the main entrance is recessed (the original doors and transom have been replaced). The long south wall facing Dundas Street West and the short east wall on Yonge Street are similarly treated with stone detailing on the tall flat-headed window openings in the first floor and the square window

openings in the second storey. Secondary entrances are placed in the outer bays on the east and south walls, with the bank's crest above the east entry.

On the southeast corner above the entrance, the clock and the decorative tourelle with metal detailing were not part of the original design and, with the current cornice, were added after the bank vacated the premises, and are not included in the listing. The north wall is a party wall and, with the brick-clad rear (west) elevation, is not included in the heritage attributes. The surface of the roof, including the signage, is not included in the Reasons for Listing.