A. Name of Multiple Property Listing

Banks of Minnesota, 1853-1960

B. Associated Historic Contexts


C. Form Prepared by

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d. Certification

As the designated authority under the National Historic Preservation Act of 1966, as amended, I hereby certify that this documentation form meets the National Register documentation standards and sets forth requirements for the listing of related properties consistent with the National Register criteria. This submission meets the procedural and professional requirements set forth in 36 CFR 60 and the Secretary of the Interior’s Standards and Guidelines for Archeology and Historic Preservation.

Signature and title of certifying official  Barbara Mitchell Howard, Deputy State Historic Preservation Officer
Date  September 2011

I hereby certify that this multiple property documentation form has been approved by the National Register as a basis for evaluating related properties for listing in the National Register.

Signature of the Keeper  Date of Action
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Provide the following information on continuation sheets. Cite the letter and title before each section of the narrative. Assign page numbers according to the instructions for continuation sheets in National Register Bulletin *How to Complete the Multiple Property Documentation Form* (formerly 16B). Fill in page numbers for each section in the space below.

**E. Statement of Historic Contexts**
(if more than one historic context is documented, present them in sequential order.)

**F. Associated Property Types**
(Provide description, significance, and registration requirements.)

**G. Geographical Data**

**H. Summary of Identification and Evaluation Methods**
(Discuss the methods used in developing the multiple property listing.)

**I. Major Bibliographical References**
(List major written works and primary location of additional documentation; State Historic Preservation Office, other State agency, Federal agency, local government, university, or other, specifying repository.)

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Statement of Historic Contexts

This Multiple Property Documentation Form (MPDF) is a broad context to assist scholars with future evaluation of banking houses in Minnesota. Specifically, this MPDF will help scholars judge the historic and architectural significance of Minnesota banks. It does this by offering a general history of banking in Minnesota and by highlighting the types of bank buildings that historically have been constructed in the state, buildings that have reflected a variety of architectural styles. Additionally, awareness of a bank’s historic significance is made easier by the registration requirements that have been established by this MPDF.

This historic context statement is parcelled under several subheadings. The earliest part of the statement is a brief overview of the development of banking. This is followed by brief discussion of the formation of banking in the United States, which leads into a history of banking in Minnesota. Much of the story of Minnesota banking is presented within historical themes which previously have been established by the Minnesota State Historic Preservation Office (SHPO). These themes become apparent to those studying Minnesota’s past. Although not all of the formal themes set out by the SHPO are presented in this work, several are, including “St. Croix Triangle Lumbering, 1830s-1900”; “Early Agricultural and River Settlement, 1840-1870”; “Urban Centers, 1870-1940”; “Railroads and Agricultural Development, 1870-1940”; “Northern Minnesota Lumbering, 1870-1930s”; and “Minnesota Iron Ore Industry, 1880s-1945.”

Banking

In its simplest form, banking historically has consisted of two basic elements, offering loans and receiving deposits. However, oftentimes banking also has consisted of the issuance of banknotes that can be used as a medium of exchange. Further, determining the exchange rate of currency from outside a particular region frequently has been a task assigned the banking industry. The business of banking becomes necessary when commercial and industrial activity within a society begins taking form, for it is at this point that individuals often require financial resources beyond their personal means. Moreover, as commercial and industrial activity continues, financial resources not immediately in use require a secure repository.¹

The institution of banking is vital to the survival and growth of communities precisely because it provides capital to those that need it. It does this by taking money not in use (people’s savings) and making it productive—that is, making it available for loans. The capital provided by banks allows the hardware store owner to expand his operation; convinces the entrepreneur to build a hotel; gives incentive to the news journalist to establish a competing news source; permits the farmer to purchase a larger tractor so he can put more agricultural land into use; supplies individuals and families with the means to buy a home. Even more, capital from banks frequently allows these people and enterprises to survive difficult economic periods. Put another way, capital from banks facilitates the production of wealth, but also the distribution and exchange of wealth.

Early Banking

Banking, indeed commerce, functions only with the understanding that objects can be exchanged because they have widely-accepted values. For example, before money as we know it today became common, it was not unusual to exchange something for something else of equivalent value, maybe a length of cloth for a pair of shoes, or possibly a knife for a coat, etc. In some cultures bartering perhaps was more refined. The ancient Aztecs, for instance, used cocoa beans as a form of money; a cotton cloak could be purchased for sixty to three hundred beans. Butter, dried fish, and salt were used as a medium of exchange by early Norwegians.2

Coins eventually became a popular form of currency. Around 640 B.C.E., the Mesopotamians assigned specific values to precious metals, setting an example to be followed by innumerable cultures. Often the value of a coin was made evident by a stamp on the coin. Coins frequently were decorated with the likenesses of local rulers or leaders as well. This practice made counterfeiting more difficult and, most probably, massaged the ego of any individual whose profile was stamped on a coin. This specie achieved its value because it was “convertible”—basically, it could be offered in exchange for something entirely different: a bag of flour for a specific number of particular coins, for instance.3

During the centuries prior to the modern age, Western Europe developed a thriving banking business. As example, many banking houses in Renaissance Italy became prominent in large measure because of the substantial variety of coinage circulating throughout the Mediterranean; Italian bankers discovered they could make a good living via the currency exchange process. Fiscal confidence in Italy was bolstered by some of its own coinage, which proved quite stable and acceptable as an exchange medium to those living outside of the country. Yet, bankers in Italy and other parts of Renaissance Europe suffered the same ills that befall bankers today, as some overextended themselves and were financially shattered. In addition, many Old World bankers of the middle to late centuries of the second millennium were forced to endure a situation rarely encountered in the West in the modern age—namely, the fiscal shenanigans of unscrupulous monarchs. There have been times in history when bankers in Europe were financially devastated by royalty who refused to pay back substantial loans. And in some instances, as in the case of Great Britain’s Charles I, the banking resources the monarch was charged with safeguarding he stole instead.4

Eventually, the business of banking made its way to the New World, but it was largely rudimentary in nature. Indeed, banking would not achieve its potential in England’s American colonies until those colonies graduated to independent country.

Early Banking in America

During the colonial period key banks in substantial places like Boston and New York functioned essentially as American representatives of major banks based in European cities such as London and Paris. Limited banking service also was available in some rural locations. Specie existed in the colonies,  

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3 Ibid.
4 Ibid., 34-36.
although it mostly came from trade with the Spanish and Portuguese empires. This currency frequently was employed to pay for imports arriving from England, thus there was never much in circulation. As a result, the medium of exchange in the colonies was chiefly furs and tobacco. In January 1782, near the end of the American Revolution, the Continental Congress chartered the Bank of North America in Philadelphia. It was the first commercial bank chartered by those who became citizens of a grand experiment, the United States of America.5

In the years just after the establishment of the Bank of North America a few other banks were formed by states. The Massachusetts Bank was chartered in 1784, while the Bank of New York was founded the same year, although this bank was unincorporated until 1791, when it finally was granted a formal charter. The Bank of Maryland received its charter one year earlier. A handful of additional banks followed, including the federally chartered First Bank of the United States, which was established in 1791. Interestingly, by the late 1700s, a century after the founding of the Bank of England, Great Britain had a total of five commercial banks. Merely thirteen years after the 1872 founding of the Bank of North America in the United States, however, the new country featured eighteen banks. It was indication of things to come, as America rapidly evolved into a land of banks. In fact, the considerable number of banking houses that spread across the land eventually helped undermine the country’s financial stability.6

By 1820, there were roughly two hundred banks in the United States. This number more than tripled by 1840. Twenty years later, the total number of banks in the country was about 1,500. While the growth in banks was impressive, not all succeeded. Between about 1810 and 1830, for instance, around 165 banks failed. The reasons varied, but often banks closed because there simply were not enough people in a particular community or region to support them. That is not to imply that no banks existed in these places, only that population often determines how many banks can survive in a given area.7

During these early decades of the nineteenth century most bank buildings constructed outside major metropolitan areas were simple structures. While substantial banking houses such as the Second Bank of the United States in Philadelphia (which replaced the First Bank of the United States) were often lavishly decorated, usually in classical detailing, the simple banks were frequently one-story, wood-framed structures of perhaps one or two rooms. Although quite modest, these banks nonetheless symbolized that the days of bartering were coming to an end.8 Yet, to the west at this time, in the region that would become Minnesota, bartering remained common.

Early Banking in Minnesota

Minnesota did not have its first bank until the 1850s. More accurately, it was not until the middle of the nineteenth century that Minnesota featured a business whose principal operation was commonly recognized as fulfilling conventions attributed to banks. Nevertheless, commerce was still transacted. Long before Minnesota was a state—actually, even before it was an official territory of the United

6 Ibid., 2-3.
7 Ibid., 8.
8 Ibid., 8-9.
States—French fur traders were bartering with the local Native American population. Some evidence indicates that the first white visitors to the region that became Minnesota arrived about the 1650s. These French explorers had journeyed west from Montreal, Canada. After they returned home with news of bountiful trapping grounds additional enterprising French made their way west, establishing trading posts around the Great Lakes and in the Upper Mississippi Valley. The French presence remained for many decades, and these entrepreneurs regularly traded with the local tribes. Native Americans frequently offered pelts of one kind or another for products like blankets, knives, firearms and powder, and rum. The most prized type of pelt was commonly known as “plus,” which was a prime beaver skin. Plus was largely the standard by which many other goods were measured. Henry R. Schoolcraft, an early-nineteenth-century explorer, geographer, and writer who provided generations with considerable history of pre-territorial Minnesota (he is also credited with discovering the source of the Mississippi River, Lake Itasca), noted that in the early decades of the 1800s one plus was equal to one bearskin, or one otter pelt, or three marten furs. Thirty plus were required for a keg of rum. Eventually the beaver played out and the principal unit of fiscal measurement became muskrat skin.9

The French traders were displaced in the second half of the eighteenth century after Great Britain defeated France in a war over control of the North American continent. The native customers long courted by the French now became the patrons of the British. The Hudson’s Bay Company, a British concern that already was a dominant force in eastern parts of North America, became the principal commercial driver in the western Great Lakes Region and the Upper Mississippi Valley. The company’s dominance was short-lived, however, as the Northwest Company, a Montreal-based trading enterprise, soon engaged Hudson’s Bay in direct competition. Both firms dominated the fur trade in the area for many years, even though the British had been defeated by the Americans in the Revolutionary War. Nevertheless, the American Fur Company, which was founded by John Jacob Aster in 1808 and headquartered at Mackinac near the northern tip of Lake Michigan, became a significant competitor to both. In 1816, congress enacted a law prohibiting the operations of foreign traders within the boundaries of the United States. Hudson’s Bay and the Northwest Company removed from the country, leaving the American Fur Company as the primary commercial concern in the area soon to become Minnesota.10

The American Fur Company’s operations expanded across much of the region and included posts at Mendota at the confluence of the Minnesota and Mississippi Rivers, near Fort Snelling (which was founded as Fort St. Anthony in 1819) as well as at Oliver’s Grove at the mouth of the St. Croix River. Another post was established at Little Rapids on the Minnesota River. A post was also located adjacent to Lake Traverse. In 1834, New England native Henry Hastings Sibley established himself at Mendota as the regional representative of the American Fur Company. Sibley would become a prominent personality in the early history of Minnesota. In fact, he ultimately became the first governor after Minnesota was admitted to the Union in 1858.11

11 Sibley’s house at Mendota is extant and is one of Minnesota’s oldest historic sites. The two-story building is made of stone and exhibits a modest Federal-style character. Historian Roger Kennedy described Sibley as “Minnesota’s most intriguing
Many settlers began arriving in Minnesota about the same time Sibley arrived. Soon even more journeyed into the area after the signings of peace agreements with the native tribes. Some of these new residents expected services such as banking that heretofore had been available to relatively few in frontier Minnesota. Since the American Fur Company was the primary commercial venture in the area, settlers looked to it for their banking needs. That is not to suggest, however, that many settlers required these services. Still, some did. Banking was not entirely foreign to the American Fur Company by this time. The enterprise had begun extending credit to Indians some years earlier. Native Americans were able to acquire articles from the trading company with the understanding that the company would be reimbursed with a particular number of pelts at a future date. Eventually the Indians began paying with money. The money came from annuity payments they received from the federal government after the peace treaties were signed.12

Indians were not the only ones that had engaged the fur company in modest banking services; the company had for some time offered the privilege to its own employees. For the American Fur Company, extending banking services to newly-arriving settlers was a logical step in its commercial mission. The number of banking services provided by the trade company increased over time and included tendering credit, making loans, and cashing bank drafts drawn on eastern banks. The trade company also maintained accounts for some individuals in eastern cities, a privilege that allowed these customers to complete local business transactions. In addition, occasionally the American Fur Company acted as a fiscal agent for eastern patrons who were seeking debt recovery from local inhabitants. These same services were offered to some nearer the company’s trading post sites as well.13

Several examples of the banking efforts of the American Fur Company are noted in “The Beginning of Banking in Minnesota,” a piece penned in 1908. The examples are drawn from Sibley’s preserved letters and account books. In October 1838, Joseph Renville (for whom Minnesota’s Renville County is named) wrote to Sibley from Lac qui Parle, a site well to the west of Mendota. In the letter Renville asks Sibley to provide a “Dr. Williamson” with one hundred dollars. The money was to be drawn from Renville’s account with the trade company. In another letter, this one sent from Sibley to a customer, Sibley states: “I enclose you my own acceptance at three days for one hundred dollars, being the amount you wish to borrow from me and which I advance you with much pleasure. The draft may be cashed by any of the banks or by R. H. Campbell, Esq., in Galena, [Illinois]”14

St. Croix Triangle Lumbering, 1830s-1900s

About the time Sibley was supervising operations of the American Fur Company from his post at Mendota, entrepreneurs began exploiting the white pine timber resources on the west side of the St. Croix River, opposite Wisconsin. The timber industry can perhaps be thought Minnesota’s first major

12 Patchin, 115-116; Gardner, Minnesota Treasures, 4.
13 Patchin, 116.
14 Eliason, 676-677.
industry. In a sense, the fur trade was industrial as well, although it never met all of the criteria that seem to define industry. The fur trade was commercially important, of course, as evidenced by the large number of trading posts that were established across much of Minnesota. The trade also had its medium of exchange, even though it evolved over time. Moreover, a route for delivering product from the frontier to eastern markets was established, although it was a circuitous course. Still, the fur trade lacked other important industrial indicators, such as substantial population growth. Certainly, white settlement increased with the development of the fur trade, but that increase in no way matched the expansion of population that followed the establishment of the timber enterprises in Minnesota. When Minnesota welcomed the railroads starting in the 1860s the settlement numbers were greater still. The vast population increases initiated by the timber industry and the railroads spurred improvement in many sectors of society. More and better houses, commercial buildings, roads, and bridges were constructed, and more and better services were offered the public, services that included newspapers, restaurants, hardware stores, and grocery establishments. The fur trade simply did not prompt much of this, although the American Fur Company provided what it could.15

The town of Stillwater sprang up on the west side of the St. Croix River as a result of the lumber business. It originated as a humble settlement established by Joseph Renshaw Brown in 1838, although it was not known as Stillwater at that point but as Dahkotah. The community was platted about 1843 and was incorporated as a city in 1854, at which time it had a substantial population of about one thousand. Three years later the population had more than doubled. The timing of Stillwater’s founding in 1838 is unsurprising given that considerable tracts of land on the west side of the St. Croix River were given over to the United States after the Dakota and Ojibwe signed a peace treaty with the federal government in 1837. Two years later the first sawmill went into operation at Marine on St. Croix, north of the settlement Brown founded. The sawmill Brown and some partners constructed in Stillwater began operation in 1844. The timber ventures primarily consisted of cutting lumber during the winter months and transporting logs to boom sites during the warm months. The industry eventually spread beyond the Stillwater and Marine on St. Croix areas, reaching locales such as Anoka to the northwest and Taylors Falls to the north. In 1848, a substantial sawmilling enterprise was established on the Mississippi River near St. Anthony Falls, in what is now the city of Minneapolis. The primary transportation corridors employed to move cut timber included the St. Croix, Mississippi, and Rum Rivers.16

The white pine along the St. Croix River and in other southern Minnesota places played out by the early years of the twentieth century. Before that happened, however, the southern Minnesota logging towns were able to grow and prosper chiefly because of the wealth generated by the timber industry. As prosperity and population increased, banking houses were established. Like so many other businesses, banks were necessary to community development in these places. Indeed, they were integral to development for they frequently provided much of the capital for growth. The grocer, hardware store

15 Gardner, Minnesota Treasures, 72.
owner, restaurateur, and newspaperman often sought the financial assistance of the banker to start their commercial enterprise or keep their commercial enterprise on a fiscally firm footing. Still, in the 1840s, as Stillwater began its evolution into an important lumbering center, banking in the community—at least as we recognize banking today—had yet to emerge.

**Early Agricultural and River Settlement, 1840-1870**

Several events propelled settlers west and into Minnesota in the early and middle decades of the nineteenth century. The peace treaty that Native Americans signed with the federal government in 1837 was one, but this was followed in the 1850s by the Treaty of Traverse des Sioux and the Treaty of Mendota, whereby the Dakota forfeited additional ancestral lands. These newly-available lands proved a powerful attraction for many in the eastern part of the country. After Minnesota became a territory in 1849, many realized it was but a matter of time before it achieved statehood. This inspired further optimism in Minnesota’s future. In 1862, four years after Minnesota was welcomed as the Union’s thirty-second state, the federal government authorized the Homestead Act, an additional incentive for white settlers to journey to Minnesota and claim their 160 acres on undeveloped government land on the west side of the Mississippi River.17

Many of the earliest settlements in Minnesota grew up around waterways, especially around major rivers like the St. Croix, Minnesota, and Mississippi. As previously noted, Stillwater was founded adjacent to the St. Croix River. St. Peter was established on the Minnesota River, as was the town of Mankato. St. Anthony was located next to St. Anthony Falls on the Mississippi River. It eventually was absorbed by larger Minneapolis on the opposite side of the watercourse. Anoka and Hastings were river towns as well, as was Red Wing, Winona, and Wabasha. Each also was located on the Mississippi River. Lanesboro was established next to the Root River, while Northfield was founded adjacent to the Cannon River, and Fergus Falls was located on the Otter Tail River. All of these communities were some of the earliest founded in Minnesota. The reason settlers gravitated to these locations is because the waterways either served as transportation corridors or as motive force, powering sawmills, flourmills, or gristmills. Transportation was important, not simply for moving people from one place to another but also for moving goods from one location to another. This became increasingly important as Minnesota, especially southern Minnesota, evolved into a land of prodigious agricultural production. Steamboats plying the navigable rivers carried the agricultural largesse to railheads below Minnesota, where the product was shipped east. Whether serving as a significant transportation artery, or as an industrial power source, or as both, waterways in early Minnesota often were a prerequisite to community commercial prosperity.18

Of the towns that were located next to rivers in these earliest years of Minnesota, few proved as important as St. Paul. St. Paul finds its origins in the humble 1830s settlement known as St. Peter’s that was located at the intersection of the Mississippi and Minnesota Rivers, near Fort Snelling and the trading post at Mendota. The settlement, largely composed of Dakota and French Catholics, soon

relocated adjacent to the river at present-day St. Paul. The community’s moniker is drawn from a crude log church that was constructed at the location by a French Catholic priest named Lucian Galtier. Galtier completed his “basilica” in 1841 and christened it for St. Paul.  

The settlement rapidly grew into a trading village, in large measure because of its strategic location at the head of commercial navigation on the Mississippi River. In 1823, the steamboat *Virginia* had proven the navigability of the Mississippi River to the site that would become St. Paul. Soon after Galtier completed his church a regular course of steamers was journeying north to the new trading town. In 1849, the same year Minnesota became a territory, St. Paul was “officially” organized as a village. Merely five years later, it was incorporated as a city. The four-square-mile community equaled more than twelve square miles by 1872, and it was more than fifteen square miles by 1873. The following year its dimensions increased to twenty square miles. By the late 1880s, St. Paul had achieved its current size of more than fifty-five square miles. This growth is evidence of how quickly St. Paul became a focal community in Minnesota.  

**Minnesota’s First Genuine Banks**

In 1851, further proof that the river town was destined to become one of Minnesota’s principal cities came in the form of Charles W. Borup. That year the former employee of the American Fur Company opened a business in St. Paul where he dealt in drafts and bills of exchange. The following year, Charles H. Oakes opened a loan office in St. Paul. Oakes also formerly worked for the American Fur Company. It was through many fur company transactions that both men realized that banking services in Minnesota were necessary; the men understood that the American Fur Company did not have the infrastructure to function as a full-fledged bank. In 1853, the two men partnered to create Borup and Oakes in St. Paul, an enterprise widely-believed Minnesota’s first genuine bank.  

Three more banks were formed in St. Paul by the end of 1853. They included Parker Paine and Company; Smith, Newell and Company; and William Brewster and Company. The following year additional St. Paul banks were established. These were Mackubin and Edgerton; A. Vance Brown; Truman M. Smith; Brown and Fletcher; Rice, Hollinshead and Becker; and George K. Smith. Tracy and Farnham; R. Martin; and the C. L. Chase Land Company were opened in St. Anthony (Minneapolis) the same year. In 1855, the banking house of Snyder and McFarlane was founded in Minneapolis. Additional banks quickly followed. Clearly, in only a handful of years, banking was flourishing in the St. Paul and Minneapolis area. However, more banks also opened about this time in other parts of Minnesota, such as in Winona, Hastings, Stillwater, St. Peter, Rochester, Shakopee, Red Wing, Lake City, Chatfield, Lanesboro, Mankato, Chaska, Austin, and Owatonna. All of these towns were manifestations of the general settlement pattern of this period—that is, all were founded near rivers. 

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20 Upham, 472-473; Blegen, 156.  
The Appearance of Early Banks

If the building that accommodated St. Paul’s Parker Paine and Company is any indication, then the banking houses of St. Paul, and presumably those in some other thriving river communities, were somewhat substantial edifices, at least for 1850s Minnesota. Parker Paine and Company operated out of a ground floor space in a two-story, gable-roofed building. There was a second commercial space at the ground floor, although it is uncertain what type of business occupied it. Whether or not the building was wood-framed is not clear, but if it did not have brick or stone load-bearing walls then it was certainly faced with brick or stone. The roof was sheathed in wood shingles and several stone lintels crowned the window openings at the second floor. The gable walls at either end of the building rose slightly above the roof. Paired chimneys rose above these walls at either end of the building at the roof’s ridge. While not a striking building, it nevertheless was handsome.23

The bank of Truman M. Smith was in a corner space on the ground floor of the Fuller House, one of St. Paul’s large buildings of the period. The Fuller House was located near the intersection of Seventh Street and Jackson Street and was a five-story brick and stone building with a crenellated parapet, an architectural characteristic that conveyed a slight medieval feel. The Fuller House later became the International Hotel. In 1869, it was destroyed by fire.24

During these early years of St. Paul the principal business district was at Seven Corners and Third Street, near the foot of present-day Kellogg Boulevard, close to the Xcel Energy Center. Although Truman M. Smith was at Seventh and Jackson, most of the banks were located around Seven Corners, and it seems reasonable that the building that housed Parker Paine and Company was in this general area as well. The first building constructed solely for banking business was raised on Eagle Street, only a short distance from Seven Corners. It was completed in 1857 by the W. L. Banning Company.25

Currency

These early banks all were private banks. In other words, they had no fixed capital and were unregulated. Essentially, patrons relied on the honesty, the integrity of the banks. Besides practicing traditional banking, many of the banks also were deeply involved in the real estate market. Optimism was high at this point in Minnesota’s history, for many recently-founded communities were growing rapidly. This convinced merchants to borrow considerable sums from the banks, agreeing to pay about three to five percent interest per month. In part, the substantial real estate holdings of the banks came from their borrowers, who frequently offered real estate as collateral for the loans.26

Currency, or more accurately a lack of a common currency, was a major issue facing Minnesota banks at this time. In truth, it was a major issue facing the entire population. Minnesota did not have an official

23 A sketch of the building that housed Parker Paine and Company is available in Slade, 47.
24 A drawing of the Fuller House is found in James B. Bell, “Banking on Minnesota’s Unfettered Frontier—When Barter was the Name of the Only Game in Town,” Ramsey County History 30 (Fall 1995): 21. Several photographs also are available online in the Photo and Art Database of the MHS Library, St. Paul.
26 Ibid.; Bell, 19.
currency-issuing bank, and much of the available currency was carried into the region by settlers arriving with the medium of exchange common to their state of origin. Other currency arrived via exchange with those in eastern states. Much of this currency came from Maine, Georgia, Indiana, Illinois, and Ohio. Since Minnesota was a territory, it also received some currency from the federal government. The many different currencies in circulation made transacting business difficult because the value of a particular currency was not always immediately known. In fact, some currency in circulation could be entirely worthless, the product of counterfeiters or of failed banks in other parts of the country. This was not uncommon, and examples of “wildcatters” are available in the early history of Minnesota. For example, in 1849, the Bank of St. Croix in St. Paul issued currency. These were handsomely-engraved pieces of paper with an official-looking signature, which imparted a sense of trustworthiness. Regrettably, however, there was no Bank of St. Croix in St. Paul or anywhere else in Minnesota. It appears that most of the counterfeit currency was circulated below Minnesota. The geographic extent of the scam was discovered when the notes began returning to St. Paul for redemption from places like St. Louis, Missouri. How much of the worthless paper made it into circulation is not known.27

A few years after the Bank of St. Croix event, bank issues from the Merchants’ and Mechanics’ Bank of St. Anthony began appearing for redemption, mostly from parties in the East. Like the Bank of St. Croix, the Merchants’ and Mechanics’ Bank did not exist and many individuals suffered financial loss as a result. It is believed that the wildcatter, a man named Israel Smith, put between four and five hundred counterfeit dollars into circulation in St. Paul as well. He also circulated the fake money farther down the Mississippi River, in Galena, Illinois. Smith was hardly the last scammer to damage commerce in Minnesota and other states by passing false money, however.28

After negative monetary experiences, many merchants and others were not anxious for a bank of issue in Minnesota. In fact, some were vehemently opposed to such institutions. While currency was necessary for commerce, much of the populace simply did not trust the promises behind all of the circulating mediums of exchange. Nevertheless, in early 1854, Borup and Oakes began issuing its own banknotes. The territorial legislature quickly responded, passing a law making such private currency issuance illegal. Borup and Oakes had allies, however, influential individuals and businesses who believed the bank a trustworthy and legitimate financial house, thus the bank continued to issue currency into 1855. By this time, though, forces marshaled against Borup and Oakes proved too strong. In early 1856, the legislature again passed a law making the issuance of currency illegal, with the added proviso that any debt paid with such currency would be voided. Borup and Oakes stopped issuing notes, and Minnesota continued using outside currencies, with the feeble comfort of knowing that at least some were reliable.29

**Financial Collapse**

Immigration to Minnesota continued during this period. The number of settlers and the amount of freight moving up the Mississippi River to places like Winona, Red Wing, Hastings, and St. Paul was

28 Marckhoff, “Minnesota Territory Banknotes and Banks,” 36.
29 Ibid., 32-33.
impressive. In April and May of 1856, for instance, roughly two hundred steamboats docked at St. Paul. Newly-arrived immigrants flooded south into various parts of agriculturally-rich southern Minnesota. Many also established themselves within the Minneapolis and St. Paul area. St. Paul, with a population near ten thousand people at this time, featured about ten banks. Minneapolis and St. Anthony, with a combined population close to six thousand individuals, had roughly a dozen banks. Downriver, well below St. Paul, the wheat and lumbering center of Winona, with a population well over two thousand people, had six banks. A total of about thirty banks existed throughout all of Minnesota. Unfortunately, in late 1857, the prosperity Minnesota and other parts of the country were experiencing and seemingly expected to experience indefinitely came to an abrupt end. Several eastern financial institutions failed or were suspended, led by the Ohio Life Insurance and Trust Company. Much of the outside currency in Minnesota lost its value. Moreover, the unbridled enthusiasm in the economic future of Minnesota had created an overvaluation of real estate. Land values collapsed, and real estate speculators, including numerous banks, were financially decimated. Many merchants burdened with loans they could not repay simply abandoned their businesses. Almost all of Minnesota’s banks closed, including Borup and Oakes and Truman M. Smith. One of the few to survive was Parker Paine and Company. This private bank would ultimately evolve into the First National Bank of St. Paul, a parent organization to the First Bank Stock Corporation, a bank holding company and chief competitor to the Northwest Bancorporation, another major bank holding company.30

State Banks and National Banks
Societies usually survive down economic periods. Time, planning, and increased regulation often solve many of the issues that lead to such declines, as does tempered speculative enthusiasm. Optimism again permeates the population and improved economic periods result. Minnesota and the rest of the country eventually rebounded from the financial panic of 1857. In part, Minnesota accomplished this through a new banking law, which helped instill confidence in the shaken public. The legislation came just prior to Minnesota’s graduation to statehood in May 1858. The new law, which passed in March of that year, provided for a state banking system (private banks continued for some time, however). In July, the law was slightly amended. The legislation was designed to protect consumers from overleveraged and perhaps shady banks.31

The law determined that state bank oversight would fall to the state auditor. Annual reports for the banks had to be submitted to the appropriate county registrar of deeds or directly to the state auditor. Additionally, banks could not be established in communities of less than two hundred people, and each bank had to retain a minimum of $25,000 in aggregate capital. While either the state auditor or the banks could issue banknotes, the notes had to be signed by the state auditor. Security for the notes was to be based on Minnesota or United States bonds. Banks could continue to deal in real estate, but in a much more limited fashion.32

30 Marckoff, “The Development of Currency and Banking in Minnesota,” 72; “The History of Banking in Minnesota,” 22; Patchin, 132, 134; Slade, 47; Blegen, 177, 208.
32 Ibid; Bell, 20.
Not all were happy with the new banking law, but it provided for more oversight than what existed prior, and soon state banks were being established. The first was the Bank of the State of Minnesota at St. Paul. It occupied the ground floor of Lambert’s Block, a narrow, three-story brick building at the intersection of Third and Cedar Streets. The next bank established under the state banking law was the Exchange Bank at Glencoe. Very quickly sixteen state banks existed. Then a number of banks failed, including the Bank of the State of Minnesota. Several of these banks had secured their banknotes with railroad bonds. Such security was legally questionable. Even more, the value of the security was questionable. Confidence in Minnesota banking again suffered, but seven of the original sixteen banks remained in operation and any panic eased. By 1863, six additional state banks had been formed.33

That same year the federal government enacted its own banking legislation. Initially, the National Bank Act of 1863 was not fully embraced by bankers in Minnesota, as it was more stringent than the law established for state banks. However, as out-of-state currency continued to pour into Minnesota bankers began to warm to the national banking system. In June 1864, Minnesota bankers announced that they would only circulate national currency and Minnesota notes redeemable in national currency. In 1865, the federal government offered state banks clear incentive to reorganize as national banks. A provision inserted into the revenue act that year imposed a ten percent tax on all state bank issues after July 1, 1866. Numerous state banks across the country reorganized as national banks rather than pay the tax. Every state bank in Minnesota surrendered its state charter. By October 1, 1866, Minnesota featured fifteen nationally-chartered banks.34

Urban Centers, 1870-1940
Clearly, Minnesota began developing substantial communities early in its history. By 1870, St. Paul, Minneapolis (including St. Anthony), Winona, and Stillwater, were well advanced in population and industry, criteria associated with urban centers. Additional Minnesota communities with substantial populations and growing industry also existed about this time, including Mankato, Faribault, Rochester, Red Wing, and Shakopee. All had populations greater than one thousand and all had early industries chiefly tied to agriculture. Duluth, which ultimately grew into Minnesota’s third largest urban center, emerged from hibernation about this time. It was founded much earlier but it was not until Philadelphia financier Jay Cooke began contributing his substantial financial resources to the community in the late 1860s that Duluth fully awakened. Still, not all of these thriving mid-nineteenth-century towns would evolve into full-fledged urban centers.35

Urbanization does not happen immediately, but instead usually develops over a period of years. An urbanized community is not necessarily an urban center. An urban center requires abundant aspects of urbanization, which most communities never achieve. Besides significant population, patterns of land use reflect urbanization, as when commercial, residential, and leisure districts are created and parceled in ways efficiently exploiting limited space. Mechanization is part of urbanization. This is terminology

33 “The History of Banking in Minnesota,” 24; Bell, 19, 20.
34 Patchin, 165-166; Bell, 21.
enveloping other urban characteristics, such as manufacturing. Mechanization implies the work of machines, the movement away from manual labor. Employing machines in flourmills and sawmills, or using machines in an industrial laundry or to assist in the manufacture of housing materials or tractor parts, are examples of mechanization. Mechanization also can mean the use of mechanical forms of transportation, such as a train or trolley. Urban centers are mechanized in numerous ways, and this mechanization helps these places grow economically and culturally.36

Urban centers are commonly recognized by their political and commercial influence, not only within their own borders but also within the surrounding area. Urban centers have complex relationships with other communities. These communities are both directly and indirectly affected by urban centers. Moreover, the relationships can be geographically wide-ranging, as when one urban center is influenced by another in a different region. For example, in the early 1900s, much of the architecture of Minneapolis and St. Paul was influenced by the Prairie School design concepts emanating from Chicago. More often, however, the notions, trends, and events of urban centers influence nearby communities.37

Although it is probably impossible to fully delineate an urban center, again, it is important to remember that such places do not merely exhibit a few urbanized characteristics but instead are satiated with such qualities. For many historians, it is commonly accepted that historically Minnesota has had a handful of urban centers. These include Minneapolis, St. Paul, Duluth, Rochester, St. Cloud, Mankato, Winona, and Moorhead. Stillwater, perhaps, evolved into an urban center during the nineteenth century, but by the early decades of the twentieth century, when lumbering in the area ceased, its influence significantly declined.38

The Growth of Banking in Urban Centers
The places that became Minnesota’s urban centers also became home to substantial banks. It probably is not a surprise that the first place to have a nationally-chartered bank was the quickly developing urban center of St. Paul. In 1863, the same year the National Bank Act passed, the private bank founded by Parker Paine became the First National Bank of St. Paul. The next bank to be nationally-chartered was the First National Bank of Winona, which, like Parker Paine and Company, began as a private bank in the 1850s and survived the financial turmoil of 1857. In 1864, the First National Bank of Minneapolis was established. Mankato’s First National Bank was founded at the corner of Front and Hickory Streets in 1868. The bank bought out a private bank at that location that was started by J. J. Thorton and Company three years earlier.39

In 1872, Northwestern National Bank of Minneapolis was created. Northwestern National Bank would become one of Minnesota’s most prominent banking players. It was the parent to the previously mentioned Northwest Bancorporation, the bank holding company that was a competitor to First Bank

37 Ibid.
38 Ibid.
Stock Corporation. Also in 1872, Duluth’s First National Bank was established. This was at the beginning of Duluth’s boom period. It was preceded by a private bank belonging to Jay Cooke and Company. Coincidentally, a financial panic largely blamed on the failure of the New York branch of Jay Cooke and Company struck the country the following year. A number of banks in the country failed but, surprisingly, the financial pain affected Minnesota only modestly. Jay Cooke and Company was the principal financial backer of the Northern Pacific Railway (NP), which was at that time building a rail line from Carlton, immediately south of Duluth, to Puget Sound on the Pacific Coast. Nevertheless, Minnesota weathered the economic storm, as did the NP.  

The First National Bank of Moorhead was founded nine years after Duluth’s First National Bank. Its late creation when compared to other urban center national banks is attributable largely to geography. Moorhead, located on the Red River of the North in the northwest quarter of Minnesota, was not settled until 1871 when the NP reached the river on its journey west to the Pacific Ocean. This was well after the settlement of the other urban centers, all of which are situated in the eastern half of the state.

A year later the First National Bank of St. Cloud was organized. Again, in contrast to other national banks in Minnesota urban centers, St. Cloud’s first nationally-chartered bank seems to have been founded somewhat late. However, St. Cloud was hardly devoid of banking services during its earliest history. The First National Bank of St. Cloud finds its origins in the business of James A. Bell and J. G. Smith, both natives of Watertown, New York. In 1867, the duo partnered in the Bank of St. Cloud, a private financial house. The bank became a state-chartered institution in 1879. Three years later, it acquired a national charter and became known as the First National Bank of St. Cloud. The wheat-processing center of Rochester on the Zumbro River had three nationally-chartered banks about the time St. Cloud received its first nationally-chartered bank. These included the First National Bank, Rochester National Bank, and Union National Bank.

After Minnesota’s state banks forfeited their charters with passage of the National Bank Act, it does not appear that another state bank was established until 1869. This was the City Bank of St. Paul. There were also many private banks in operation about this time, such as that created by Jay Cooke in Duluth and the one founded by Bell and Smith in St. Cloud. Since the requirements of the state system of banking were not as stringent as the demands of the national system, entrepreneurs seeking to establish new banks increasingly gravitated toward incorporation under state laws. It was only a matter of time before the formation of state banks outpaced that of national banks. In 1878, the year the public examiner replaced the state auditor as the office responsible for oversight of state-chartered banks, Minnesota had thirteen state banks. Five were in the urban centers of Minneapolis and St. Paul. These included the Farmers and Mechanics Bank of St. Paul (1871); the German American Bank of St. Paul (1873); the Citizens Bank of Minneapolis (1876); the Security Bank of Minneapolis (1877); and the City Bank of


Minneapolis. The other state banks were in non-urban centers in the southern Minnesota communities of Waseca, Northfield, Farmington, Hastings, Lake City, Litchfield, Dover, and Zumbrota. By 1884, Minnesota hosted thirty-two state banks, although that was still less than the total number of national banks, which was forty-eight. As in 1878, most of the banks were outside of the urban centers. Some of the recently-formed banks were in the towns of Delano, Glencoe, Herman, and Ortonville, communities in southern and west-central agricultural areas of Minnesota. With the beginning of the twentieth century, banks continued to be founded mostly outside of the urban centers, in smaller towns that were beginning to prosper. It was a trend that would only persist. The beginning of the 1900s also saw state-chartered banks far outnumbering nationally-chartered banks. In fact, national banks comprised only thirty percent of the total number of incorporated banks by this time.

The urban center of Duluth welcomed its first savings bank in 1872, soon after the founding of the First National Bank of Duluth. Winona had a savings bank by 1874, eleven years after the founding of the city’s First National Bank. The Farmers and Mechanics Savings Bank was established in Minneapolis that same year. The Hennepin County Savings Bank was formed around the same time.

The differences between commercial and savings banks has become somewhat muddled through the years, but distinctions were more obvious in earlier periods of banking in this country. Commercial banks traditionally catered to businesses and the wealthy, while savings banks have been geared largely toward working classes. Traditionally, savings banks promoted the virtues of savings and thrift. The depositors customarily have been the bank’s shareholders, although the award of dividends has not been common. In contrast, commercial banks often have had outside shareholders. A board of trustees usually managed most savings banks. Unlike commercial Minnesota banks, which could choose to be nationally chartered or state chartered, savings banks have been formed only under state banking laws. When the Farmers and Mechanics Savings Bank in Minneapolis was founded its organizers explained its mission, noting that it would “receive on deposit such sums of money as may, from time to time, be offered therefore by mariners, tradesmen, clerks, mechanics, laborers, miners, servants, and others, and to invest the same for the use, interest, and advantage of the said depositors and their legal representatives.” This mission statement probably applies to virtually all of the savings banks that have been founded in Minnesota.

A total of six savings banks existed in Minnesota in 1884, the Hennepin County Savings Bank in Minneapolis, the Farmers and Mechanics Savings Bank in Minneapolis, the Savings Bank of St. Paul in

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43 “The History of Banking in Minnesota,” 22-23.
44 Minnesota Public Examiner, First Biennial Report (Being Sixth Report in the Series) of the Public Examiner of the State of Minnesota to the Governor for the Period Ending July 31, 1884 (Minneapolis: Johnson, Smith and Harrison, 1884), 48, 54-56; Minnesota Public Examiner, Fourteenth Report (Ninth Biennial) of the Public Examiner of the State of Minnesota to the Governor for the Two Years Ending July 31, 1900 (St. Paul: Pioneer Press Company, 1900), xix.
45 A photograph with a circa date for the Hennepin County Savings Bank is available on-line in the Photo and Art Database of the MHS Library, St. Paul; “History of the Winona National and Savings Bank,” April 14, 1949, typescript history available in the “Winona National Bank and Winona Savings Bank” file at the SHPO, MHS, St. Paul; van Brunt, 228.
St. Paul, the Goodhue County Savings Bank in Red Wing, the Stillwater Savings Bank in Stillwater, and the St. Croix Valley Savings Bank, also in Stillwater. Two years later the Winona Savings Bank was once again in operation. The savings bank in Duluth was not, however. By mid-1890, eight savings banks were located in Minnesota. The only new savings bank was the Minnesota Savings Bank of St. Paul in St. Paul. It was organized in late 1889. At the turn of the twentieth century there were a couple of additional savings banks, including one in the urban center of Mankato. Still, the number of savings banks never substantially grew in relation to state or national banks.47

Like savings banks, most of the early trust companies were founded in the urban centers, specifically Minneapolis and St. Paul. The state of Minnesota made allowance for trust companies in 1883. The first two enterprises to incorporate as trust companies were the St. Paul Trust Company in St. Paul and the Minnesota Loan and Trust Company in Minneapolis. Today, trust companies act more like traditional banks than they did during Minnesota’s early history, a result largely of changing banking regulation. For instance, trust companies now accept deposits, although the restrictions applied to those deposits are somewhat different than the restrictions applied to deposits in traditional banks. The distinction between trust companies and banks in our modern world is further clouded by the fact that some banks now own trust companies.48

Initially, trust companies were founded to fill a void that mostly could not be filled by national and state banks because of government restrictions and the relatively limited financial assets of the banks. Trust companies were chiefly geared toward the affluent, helping wealthy individuals and families invest and manage their financial holdings. The loans offered by trust companies frequently were secured by real estate, a sometimes volatile asset, as demonstrated by the panic of 1857. Since the monetary activities of trust companies were sometimes subject to widely-variable influences, they were required to have substantial financial backing at the time of incorporation. Specifically, the 1883 Minnesota legislation allowing such enterprises demanded that a minimum of $200,000 of capital stock be subscribed, and a minimum of $100,000 already be on hand. These financial holdings were far more than that required to establish a state or national bank. Trust companies often touted their long-term viability because of their substantial financial backing.49

Minneapolis and St. Paul remained the prime locale of trust companies throughout Minnesota’s history. At the end of the nineteenth century, the state had ten trust companies, one in the urban center of Duluth and the remainder in Minneapolis and St. Paul. By mid-1921, thirteen of the state’s twenty-six trust companies were located in the Twin Cities. Three also were doing business in the urban center of

48 Extensive information on the differences between trust companies and banks is widely available on the internet. As with any research, however, the scholar must judge the validity of the source. The internet source used here was a well-written and well-maintained site that also seemed well informed: http://www.thickenmywallet.com/blog/wp/2008/09/25/banks-and-credit-unions/. For other paragraph source see Minnesota Public Examiner, First Biennial Report, 49-50.
Winona, and another two had been established in the urban center of Rochester. The others were founded in Red Wing, New Ulm, Hastings, Fergus Falls, Crookston, Glencoe, and Little Falls. Clearly, these were not urban centers. Nonetheless, they were influential communities in their general area. Through the first part of the twentieth century, the number of trust companies in the state fluctuated in tune with the economy, like other financial businesses. Still, the total number of trust companies never approached the total number of either state or national banks, not even remotely.50

The total number of building and loan associations in Minnesota ultimately proved larger than that of trust companies as well. As with trust companies, the distinctions between building and loan associations and other financial institutions have blurred through the years. The state began overseeing building and loan associations in 1889. Building and loan associations, also known as savings and loan associations, were established as cooperatives. In other words, these institutions functioned because of membership. Building and loan associations with local membership have by far been the most common, although some building and loan associations historically featured national membership. Those of limited financial means traditionally joined building and loan associations because securing a first mortgage through the association was often more realizable than obtaining a first mortgage through another type of financial institution. Members achieved mortgages because the savings of all of the members were invested primarily in the mortgages. As a means of promoting home ownership, government has required building and loan associations to distribute the majority of loans as mortgages. This requirement in combination with their membership character is what distinguishes building and loans associations from other financial institutions, such as state and national banks.51

Initially, state oversight of building and loan associations focused on those operating on a national level, or doing a “general” business, in the terminology of the public examiner. In Minnesota, these entities were all in the urban centers of Minneapolis and St. Paul. There were a total of fifteen in 1889. Within a few years, the public examiner was given limited oversight of local building and loan associations—those engaged in a “local” business. There were considerably more than fifteen. In 1894, there was a total of fifty-eight, all but two in the urban centers of Minneapolis, St. Paul, Duluth, and Winona. The remaining associations were in Stillwater, which, as earlier noted, was largely an urban center in the nineteenth century.52

The failure rate of these early building and loan associations was significant. Of the fifteen general building and loan associations that existed in 1889, only four remained by 1900. Up until that point, Minnesota had witnessed the formation of ninety-three local building and loan associations. By 1900,

50 Minnesota Department of Banking, List of Banks of Discount and Deposit, Savings Banks, Trust Companies, Building and Loan Associations, and other Financial Corporations (Minneapolis: Minnesota Department of Banking, 1921), 35; Minnesota Public Examiner, Fourteenth Report, 220.
however, that total had been reduced to fifteen. The survivors were located in the urban centers of Minneapolis, St. Paul, Duluth, Winona, and Mankato. The high attrition rate for building and loan associations at this time appears largely attributable to the difficulty of managing the method by which such institutions functioned. Nevertheless, building and loan associations endured, and eventually their numbers in Minnesota again rose. By mid-1910, nearly sixty local building and loan associations were in operation, both in urban centers and in smaller towns. General building and loan associations did not fare as well, for only one remained in existence.53

Bank Architecture in Minnesota’s Urban Centers
The banks in the urban centers at this time were located in buildings that were architecturally fetching. Of course, some buildings that hosted urban banks in earlier years were handsome as well, such as the Fuller House, which held the private bank of Truman M. Smith. However, the edifices being designed and constructed by the 1870s were even more attractive than these earlier buildings. The urban centers, after all, were growing financially and culturally and wished to express that in their architecture. Public architecture, such as courthouses, city halls, and libraries became more fanciful as the towns became wealthier and more culturally receptive. Bank buildings and other commercial buildings reflected this growing prosperity and architectural sophistication as well.

While a single architectural style has never determined the look of all banks, banking design historically has reflected the importance of the institution to communities. With the exception of pioneer periods, when bank buildings often were as humble as neighboring buildings, many banks were designed to be elegant-looking, even if only simply so. Other banks, frequently in substantial towns, such as Minnesota’s urban centers, were made architecturally extravagant. But whether the building housing a bank was simple or extravagant, the design was largely intended to draw public notice. This attention-grabbing aesthetic was not merely an effort to prettify the landscape, however. The late 1800s and early 1900s were an age minus a Federal Deposit Insurance Corporation (commonly FDIC). Finely-detailed bank buildings evoked public confidence, a trust in a bank’s fiscal stability and actions.54

The banking architectural pieces created in Minnesota’s urban centers in the 1870s were similar to those that took shape ten to twenty years earlier in the East. Without doubt, the most prominent style for urban banking houses and other commercial buildings was Italianate. Like the Greek Revival style it replaced, Italianate architecture employed classical elements, albeit in a manner largely different from its predecessor.55 The classical details exhibited with the style usually did not appear cumbersome or obtrusive, characteristics not uncommon to Greek Revival style. Italianate architecture was rather

53 Credit unions are financial institutions similar to building and loan associations. Like building and loan associations, credit unions are cooperatives. However, regulation is somewhat different. For example, credit unions are not required to offer a majority of loans as mortgages. Credit unions are almost always smaller and have considerably less capital than state and national banks. It is uncertain precisely when Minnesota welcomed its first credit union, but the state began overseeing these institutions about ca. 1930. For paragraph sources see Minnesota Department of Banking, First Annual Report of the Department of Banking of the State of Minnesota (St. Paul: Minnesota Department of Banking, 1910), 247, 252-307; Minnesota Public Examiner, Fourteenth Report, xxxviii, xxx
54 Gardner, Minnesota Treasures, 139-140.
showy, whereas Greek Revival was frequently pompous. Some of that pomposity returned around the beginning of the twentieth century with Classical Revival style.

The First National Bank on Washington Avenue in Minneapolis filled a ground-floor space in a three-story Italianate-style building. The walls of the first floor were composed of smooth-faced ashlar, while the walls of the upper floors were rough-faced ashlar. The pronounced quoining at the building’s corners also was made of smooth-faced ashlar. Stone window hoods accented the many arched second- and third-floor window openings, and the widely-overhanging eaves were supported upon large and ornate brackets appended to the cornice. The balustrade edging the roof above the cornice was decorated with Renaissance-like pediments. The roofline’s entire architectural ensemble made it appear as if the building was wearing a crown.\(^56\)

If the First National Bank of Minneapolis possessed a kingly form, the profile of the First National Bank of St. Paul was even more regal. The three-story masonry building rested upon a raised basement formed of heavy stone. Garish decoration marked virtually every part of the building, from the ornate arched window openings at the first floor to the elaborate architectural detailing of the cornice, eaves, and parapet at the roofline; the crown of the First National Bank of Minneapolis was a poor substitute for the crown of St. Paul’s First National Bank.\(^57\)

The Northwestern National Bank of Minneapolis was not as eye-catching as either the First National Bank of St. Paul or the First National Bank of Minneapolis. Nevertheless, it was still an attractive Italianate-style building. It was three stories in height and made of rough-faced stone. The many arched window openings were surmounted by hoods. With its location immediately adjacent to the intersection of two roadways, First Avenue South and Washington Avenue, its designers placed the entrance within a chamfered corner.\(^58\)

Initially, the First National Bank of Mankato remained in the wood-framed building that housed J. J. Thorton and Company before the national bank was established. In 1876, the owners of the bank replaced the original with another on the same site. The new building was a handsome Venetian Gothic-style structure formed of masonry. The First National Bank of St. Cloud was on the ground floor of a multistory masonry building that appeared Italianate in style. The Duluth Savings Bank was a boisterous three-story Italianate edifice composed of stone. Many of the ground-floor window openings featured Roman-arched hoods, while a number of the second-floor window openings were accented with pedimented hoods. The window openings at the third-floor had hoods formed of segmental arches.\(^59\)

The architectural style of the original Winona Savings Bank building is uncertain, but the Farmers and Mechanics Savings Bank erected in Minneapolis in the 1870s was Second Empire style with a few Gothic flourishes. Second Empire style for bank buildings was fading from popularity in the East by the late 1860s, but it was still new to 1870s Minnesota. The style resembled Italianate in several ways, yet

\(^{56}\) A photograph of the First National Bank of Minneapolis is available in Slade, 50.

\(^{57}\) A photograph of the early bank is available on-line in the Photo and Art Database of the MHS Library, St. Paul.

\(^{58}\) Slade, 58.

\(^{59}\) Harren, 8.0; A photograph of the First National Bank of St. Cloud is available on-line in the Photo and Art Database of the MHS Library, St. Paul.
was distinguished by a mansard roof. The narrow, three-story Farmers and Mechanics Savings Bank was propped upon a raised basement of stone and featured walls of brick and the distinctive roof design made popular by Francois Mansart. The steeply Gothic-arched window openings at the first floor contrasted with shallow-arched window openings at the second floor. All of the window openings featured hoods, including the fanciful dormers interrupting the slope of the roof. Perhaps the most interesting architectural feature of the building was its corner entrance, which was defined by two Gothic arches springing from a single column.

Eventually, many of these fanciful banking expressions in masonry were replaced with new buildings. This is hardly unusual, for social, cultural, commercial, and political factors force communities to evolve. This evolution includes the physical fabric that comprises the communities. Buildings age and architectural notions change. Businesses expand, contract, and relocate. Towns grow and welcome new enterprises that demand additional physical fabric. None of this is unique to urban centers, of course, for out-state communities experience the same. However, urban centers are unique in the volume of change that is experienced.

Near the turn of the twentieth century, Minnesota’s urban centers reflected architectural evolution. The urban centers continued to be decorated with princely bank buildings, certainly, but the decoration was changing. The eight-story Germania Bank building on West Fifth Street in St. Paul, for instance, was an exceptionally heavy-looking edifice, a common characteristic of its style, Richardsonian Romanesque. Constructed in 1889, its attractive, although somewhat ponderous, form was not much unlike the Italianate-style bank buildings that immediately preceded it. In contrast, some banking houses in the Twin Cities about this time embraced overt classicism. In the early 1890s, the Farmers and Mechanics Savings Bank, once located in the Second Empire-style building previously noted, moved into a Beaux Arts-style building on Fourth Street in downtown Minneapolis. The building was modified in 1908. Basically, the building was made larger and its classicism made louder. It shouted Greek temple, although in a Beaux Arts voice, clearly evident in the paired and fluted Corinthian columns supporting the substantial dentiled entablature and pediment crowning the entrance.

Classicism also was part of the design of the Payne Avenue State Bank that was erected on the east side of St. Paul in 1923. Like the Farmers and Mechanics Savings Bank in Minneapolis, the three-story bank in St. Paul adopted Beaux-Arts style. It did not have the paired columns found with the Farmers and Mechanics Savings Bank in Minneapolis, but its symmetrical facade nevertheless was exuberantly detailed with engaged and fluted colossal columns with Ionic capitals. Explicit quoining accented the bank’s corners.

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60 A photograph of the Farmers and Mechanics Savings Bank is available on-line in the Photo and Art Database of the MHS Library, St. Paul; Belfoure, 87.


In St. Cloud, the First National Bank departed its old Italianate-style building for a new building in 1889. The building was added to in 1919, but the addition matched well with the original section. Its Commercial Queen Anne-style was popular for the 1880s. The attractive three-story building was made of masonry and rested upon a raised basement. It featured bay windows and a truncated corner tower. Also in St. Cloud, the German American National Bank, founded in 1883, established itself in the D. B. Searle Building on Fifth Avenue South in 1886. As with the First National Bank building, the handsome building housing the German American National Bank was Commercial Queen Anne in style and composed of brick and stone.63

Although not as large as the Richardsonian Romanesque-style Germania Bank in St. Paul, the German American Bank in Winona that was constructed circa 1890 also adopted Richardsonian Romanesque architecture. The walls of the Winona bank were not as heavy-looking as those of the Germania Bank, and the building certainly was less imposing than the St. Paul bank, which arguably made it more attractive. It featured arched window openings and a roofline with steeply gabled parapets. The building’s corner entrance was defined by two Roman arches springing from a single column. A turret with conical roof rose above the entrance, while a square tower with pyramidal roof marked the end of the facade.64

The attractiveness of Winona’s German American bank was perhaps surpassed by two other bank buildings that later were completed in the city. The buildings erected for the Winona Savings Bank and the Merchant’s National Bank were striking. Work on the savings bank in the central business district began in 1914. When construction ended two years later, the building was one of the most unique-looking financial houses in Minnesota. Dressed in granite facing, the bank was parcelled into three components, with a large pylon-like entrance section embraced by smaller outside wings. It was a curious mix of Egyptian Revival and Prairie School architecture. Although not the purest expression of Egyptian Revival style, the architecture was never very common in America and the Winona Savings Bank was rather exotic for early twentieth-century Minnesota.65

The Merchant’s National Bank in Winona was completed two years before the Winona Savings Bank. It also was visually-intriguing, but unlike the Winona Savings Bank, which hinted at Prairie School architecture, the Merchant’s National Bank wallowed in the style. Prairie School, born amidst a handful of architects in turn-of-the-twentieth-century Chicago, was a departure from the classical architectural forms so common in the late nineteenth and early twentieth centuries. In fact, some of these architects were entirely put off by classicism, which was a very old architectural notion. George G. Elmslie, one of the partners in the firm that designed the Merchant’s National Bank building, once observed:

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If the proud Greek were alive, what would he say? He could think, therefore he would say: These are my thoughts, crystallized in my architecture, executed in relation to my time and place, my society and my gods. Quit copying me and do your own thinking, I had to do mine, and I don’t like it caricatured. I want, if you so please, your respect.66

Elmslie and others, such as William G. Purcell, George W. Maher, Marion Mahoney, Walter Burley Griffin, and especially Frank Lloyd Wright set out to alter the classical themes of cities, if only slightly, by designing buildings as an extension of the Midwestern prairie. This was accomplished by emphasizing the horizontal through widely overhanging eaves and ribbons of windows, as well as in overall massing. Houses proved the most common manifestation of Prairie School architecture, followed by banks. The style mostly faded by the 1920s. Its finest articulation in Winona was designed with two facades, one on the south and one on the west. Both were dominated by huge, rectangular, art-glass windows. Ground-floor windows were recessed deeply within the wall. The main entrance was surmounted by a large copper crescent featuring a raptor, and fanciful motifs made of terra cotta decorated sections of the upper walls.67

The Venetian Gothic-style First National Bank of Mankato that was completed in the mid-1870s was replaced with a Prairie School-style building in 1913. Like the Merchant’s National Bank in Winona, the shape of Mankato’s First National Bank was essentially a block, albeit a very attractive one. Whereas the walls of the Merchant’s National Bank were dominated by huge and decorative curtain windows, the walls of the First National Bank featured many art-glass windows within relatively narrow and high openings. This vertical element contrasted nicely with the overall horizontal nature of the bank. The narrow sections of wall between the window openings were accented with organic-looking terra cotta capitals. The coloring of the bank added additional contrast, with the walls of the ground floor composed of tan-colored ashlar and the walls of the upper sections formed of a deep-red-colored brick.68

Bank Interiors in Urban Centers
Regrettably, there is sparse historical information highlighting the original interiors of Minnesota’s early urban center banks. This appears to have come about for a couple of reasons. Many bank interiors have been substantially altered. For example, while the Payne Avenue State Bank in St. Paul retains its handsome Beaux Arts-style facade, little of its main-floor interior remains. The same holds with the Farmers and Mechanics Savings Bank on Fourth Street in downtown Minneapolis. Although the exterior of the extant building remains blatantly Beaux Arts in design, the interior has lost much of its original look. Pieces of the original interiors remain, but these pieces only hint at what the interior used to be. The Payne Avenue State Bank retains its original terrazzo floor and a bit of trim around windows and other places. The Farmers and Mechanics Savings Bank retains some marble walls and the large glass dome over the former “ladies” banking lobby.69

66 Elmslie’s quote is recited in Belfoure, 196.
68 Harren, 7.0.
69 Kudzia and Nelson, “Farmers and Mechanics State Bank,” 7.0; Zellie, “Payne Avenue State Bank,” 7.2
To a large degree, many bank interiors changed because building usage changed. Neither the Payne Avenue State Bank nor the Farmers and Mechanics Savings Bank still function as banks. And there are additional urban center banks no longer operating as such, including the handsome Commercial Queen Ann-style First National Bank in St. Cloud. It also is important to note that some historic bank interiors changed simply because the practice of banking evolved.70

Another reason we have little information on many of Minnesota’s bank interiors is because many of the interiors were not studied. Many studies on our built environment have been survey-heavy in nature. This should not be thought unusual, since it is through surveys that we discover those properties that deserve deeper scrutiny. Surveys, however, are disadvantaged in that focus is chiefly on the exterior of buildings. The overwhelming majority of Minnesota’s bank buildings have only been surveyed, thus we have much information on exteriors but little on interiors.

One resource that is available to Minnesota historians, however, is historic photographs. Yet, the number of readily accessible historic images of bank interiors is relatively modest (there are vastly more images of bank exteriors). Nevertheless, the limited number of views provides a glimpse of how some early bankers in Minnesota’s urban centers decorated their financial houses. The interior of the Farmers and Mechanics Savings Bank on Fourth Street in Minneapolis, for example, was a visual treat. It was mostly a large open space bordered by teller cages and other workspaces, but the decoration was exquisite. The partition separating tellers from customers was sheathed in three types of marble. Marble-covered pillars supported a high ceiling made of finely carved wood punctuated with skylights and recessed panels. Light-colored marble tiles accented with smaller contrasting tiles covered the floor. The interior of the First National Bank in Minneapolis was even more striking, resembling a gilded court.71

The general layout and appearance of the Farmers and Mechanics Savings Bank and the First National Bank matches widely-available knowledge of historic bank interiors, information found in a large number of published works highlighting the design of banking houses. Historically, the insides of banks have followed a somewhat standard layout. Typically, banks have been dominated by a large open space edged by teller windows and other workspaces, such as offices. The open space was variously referenced as the banking hall, banking room, or simply the public lobby. There likely were other names as well. Some banks, like the Payne Avenue State Bank, featured a mezzanine overlooking the lobby. In many urban center banks decoration was prominent, revealing itself in vaulted or coffered ceilings, marble walls and floors, and fine woodwork. The abundant ornamentation in large banks seemed to imply a palace. While not all urban center bank interiors were like this, even the less well-financed banks aspired to a kind of majesty, even if only mockingly so. Often the bank vault, which was usually composed of case-hardened steel and operating on a time lock, was apparent behind teller windows, its plain view drawing the gaze of bank customers and imparting both feelings of indestructibility and comfort.72

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71 Photographs of the interiors of the Farmers and Mechanics Savings Bank and the First National Bank are available on-line in the Photo and Art Database of the MHS Library, St. Paul.
For Brendan Gill, entering some banks bordered on a religious experience. In *Money Matters: A Critical Look at Bank Architecture*, the historian notes:

> Passing between majestic stone pillars and then through mighty gilded bronze portals, we would find ourselves at last inside a lofty chamber, vaulted and domed, floored and wainscoted in marble, and ringed round with tiny altars, each of which was set within a cage of slender, protective bars and presided over by a resident priest, usually male and usually wearing a habit of dark blue serge. How lucky we were to be there! In an awed whisper, we would make our wants known and then hope for the best.73

Gill’s description is not entirely exaggeration. While it is unlikely that most Minnesotan’s entering urban center banks felt it was a spiritual adventure, it frequently was an aesthetic one.

**Railroads and Agricultural Development, 1870-1940**

The timber industry that began along the St. Croix River was Minnesota’s first major economic driver. Although the industry faded in southern Minnesota by the early 1900s, it had largely shifted to the northern part of the state by that time. It continued in northern Minnesota for another two to three decades. As important as timbering was to the development of Minnesota, ultimately it was agriculture that proved the state’s principal economic engine, and the railroads helped make that happen. Indeed, the relationship between agriculture and the railroads was almost symbiotic.

Initially, Minnesota’s agricultural region was its southeastern section. The agricultural area evolved to encompass all of southern Minnesota. It also expanded into the fertile Red River Valley in northwestern Minnesota. While agricultural production took place in northern Minnesota as well, it was limited because the region never possessed the volume of nutrient-rich soil and cleared land found in the south and northwest. The common agricultural production unit in early Minnesota was the family farm. These farms were established by both European- and American-born immigrants, many convinced to settle the agricultural areas of Minnesota by promoters in the East.74

While parts of Minnesota produced agricultural largesse rather early in the settlement period, significant progress in railroad building required many more years. In the meanwhile, product grown or milled in Minnesota was shipped down the Mississippi River to railheads located in Wisconsin, Illinois, and Missouri. Attempts at railroad construction began in the 1850s, soon after the federal government authorized Minnesota to convey congressional lands for rail lines. Four railroads were immediately chartered, including the Transit Railroad, which intended to build west from Winona, across southern Minnesota. The plan of the Root River Valley and Southern Minnesota Railroad was to follow the Root River west from La Crosse, Wisconsin, to Rochester. The Minneapolis and Cedar Valley Railroad intended to link Minneapolis to the Iowa border. Finally, the Minnesota and Pacific Railroad (M&P) had

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the bold ambition of originating a rail line in Stillwater, moving west through St. Anthony and Minneapolis, and then on to the Pacific Ocean. Regrettably, none of these rail enterprises moved beyond the planning stages. The nearly two dozen rail companies chartered within months of these first four did not either.  

The founders of these companies were enthusiastic, certainly, but the enterprises lacked money, a problem created in part by the financial panic of 1857. In 1858, the year Minnesota became a state, it awarded forty-six railroad charters. Again, however, none of the businesses succeeded. Finally, in June 1862, the St. Paul and Pacific Railroad (StP&P), the progeny of the M&P, finished a short rail line from St. Paul to St. Anthony. Railroad construction slowed for the next few years, in part due to the economic uncertainty of the Civil War. In 1867, though, Minneapolis was tied to Chicago, the principal gateway to the East for Minnesota’s agricultural goods. This was accomplished through the rail corridors constructed by the Minnesota Central Railway, McGregor Western Railway, and the Milwaukee and Prairie du Chien Railway.

Although the 1860s saw Minnesota’s first railroad construction, substantial railroad growth came later. Whereas the 1870s began with a relatively small amount of trackage having been laid, the decade ended with the state webbed with roughly 3,100 miles of line belonging to a variety of railroads, including the NP, which began its march across the continent from Carlton in 1870. The NP reached the Pacific Ocean in 1883, later than its founders originally intended. Most of the railroad construction in Minnesota was concentrated in the lower two-thirds of the state, but especially in the lowest one-third, the principal agricultural region. Railroad expansion in the 1880s was mostly a matter of filling gaps between already existing lines. Logging and iron range railroads in the north were initiated in this decade as well. The Great Northern Railway (GN) was operating by the 1890s. Minnesota railroad tycoon James J. Hill had been involved with other railroads, but it was the GN with which he became most associated. The chief constituent of the GN was the St. Paul, Minneapolis and Manitoba Railway (StPM&M), a rail line incorporated in 1879. The StPM&M reached the West Coast by 1893, terminating in Seattle.

Minnesota was crisscrossed with rail lines at the beginning of the twentieth century, and these lines had promoted incredible population and agricultural growth. For example, when Minnesota welcomed its first railroad line, the StP&P, about 172,000 people lived in the state. By 1880, after many railroads had been founded and many miles of rail line had been laid, about 800,000 citizens occupied Minnesota. Moreover, in 1860, around two million acres of land were in agricultural production, but nearing the end of the century more than twenty-five million acres were in agricultural production. While the railroads were not entirely responsible for these gaudy numbers, they were a major factor.

The railroads contributed to the agricultural growth of Minnesota in different ways. In some cases the railroads provided transportation for agricultural goods from particular communities that had been settled before the railroads arrived. Examples include the southern Minnesota towns of St. Peter, New

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75 Gardner, *Minnesota Treasures*, 22, 44.
76 Ibid., 44-45.
77 Ibid., 45-46.
78 Ibid.
Ulm, Northfield, Owatonna, and Austin. All were early Minnesota towns established alongside important rivers. In other instances enterprising individuals founded towns alongside rail lines, believing these communities would prosper so close to a transportation corridor. In still other cases the railroads themselves established towns along their lines. Some of these towns grew into agricultural distribution points, taking in product from the surrounding region. The product was then shipped via the carriers that had established the towns. For example, Litchfield was a Minnesota agricultural town platted by the StP&P in 1869, as was Willmar, which was founded the same year. Some of these towns became substantial, such as Brainerd in central Minnesota, as well as Moorhead in northwestern Minnesota. Each of these communities was established by the NP.79

Evidence of the prosperity of the towns was frequently evident in their tangible makeup. Railroad depots, railroad maintenance shops, village or city halls, post offices, grain mills, lumber mills, general stores, hardware stores, hotels, saloons, and more offered a sense of a town’s significance, both in their numbers and in their aesthetics. Ultimately, these amenities owed their existences to the railroads and their fertile surroundings because the towns themselves owed their existences to these things.

The Growth of Banking in Agricultural Areas
Like numerous commercial enterprises many banking houses were born of the agricultural industry and the railroads. The banks profited by providing financial services to the proprietor of the general store, the owner of the local newspaper, the local hotelier, and others. Banks also profited by offering services to the farmers working land beyond town. In truth, many bankers held a grossly optimistic view of the farmer’s ability to continually generate profit. Bankers frequently made loans to farmers so operations could be expanded. New teams, plows, or tractors were purchased, barns were made bigger, and more land was put into production, all in an effort to create wealth, not only for the farmer but for the banker: “The homesteader had his milch cow; the banker had a milch cow in the shape of the homesteader.”80

Minnesota had a number of banks outside of the urban centers by the late 1800s. In fact, most of the banks being founded by this time were beyond the urban centers, in small agricultural communities in southern, western, and northwestern Minnesota. For example, in 1885 and 1886, thirteen new state banks were established. Of these, only three were located in an urban center. Actually, all three were located in the urban center of Minneapolis. The others were in Alexandria, Benson, Dawson, Lake City, Luverne, Madison, Slayton, Willmar, Windom, and Woodstock, all communities adjacent to rail lines in southern or western Minnesota.81

Likewise, between mid-1888 and mid-1890, twenty new state banks were established, but only six were in urban centers, two in Minneapolis and four in Duluth. The others were in places like Olivia, Jackson, and Montevideo, again small agricultural communities near rail lines. Additionally, one was in Ada and another in Barnesville, small northwestern Minnesota communities in the fertile Red River Valley

79 Ibid., 45.
80 Slade, 46.
region. These, too, had railroads passing through them. Forty-eight new state banks were established between mid-1898 and mid-1900, but only three were located in urban centers, one each in Minneapolis, Winona, and Mankato. The others were founded in towns such as Janesville, Lamberton, Howard Lake, Waconia, Wheaton, Comfrey, and Ivanhoe. All of these towns chiefly were built on agriculture, and their connection to the markets was the railroads.  

There was an explosion of bank creation between mid-1904 and mid-1906, one indicator of a flourishing Minnesota. While the vast majority of the banks continued to be established in the south, west, and northwest, a number also were founded in the north, a clue that the logging and iron ore industries were attracting population into the region. These new banks in the north were located in towns like Baudette, Cass Lake, Roseau, Aurora, Cambridge, Chisholm, and Akeley. Of the 124 state banks chartered during this period, only two were in urban centers. It was not all growth, however. During this two year period five banks were liquidated. Another three were pending liquidation when the public examiner’s report went to press. Three additional banks consolidated. Still, the number of liquidations and consolidations was minute in comparison to the number of banks being formed.

Further illustration of early banking growth in agricultural areas of Minnesota is provided by the many local histories that have been produced by the counties, cities, and villages. These works frequently offer histories of local banking activities that are more personal than those found in financial reports produced by the state examiner. For example, one history notes that Cottonwood County, situated in the southwestern part of Minnesota, welcomed its first bank in 1881. It was founded in the county seat of Windom, which was platted ten years earlier by an engineer for the Sioux City and St. Paul Railroad. The history explains:

Prior to the spring of 1881 Cottonwood County had no bank within its borders—in fact, there had not been much demand for such a business institution up to within a few years of that date. The men who first came to locate in this county had been for the most part soldiers of the Civil War and immigrants from beyond the big seas, and neither class had much money to deposit, even had there been such an institution here.

But as farmers and businessmen in various sections of the county commenced to thrive and “get a few dollars ahead,” the demand for a bank was keenly felt, as the people had to go to Mankato or New Ulm to do their banking business.

Windom’s first bank was a private business that a few years later incorporated under state banking laws. Several years after that the bank forfeited its state charter in favor of a national one. Additional banks

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82 Minnesota Public Examiner, Ninth Report, 22; Minnesota Public Examiner, Fourteenth Report, xii-xiii; Upham, 72, 89, 119, 272, 331, 408, 483, 492, 599, 611, 640-641.
84 Upham, 153. For other source see the very brief history of Windom available on the city’s website at the following web address: http://www.windom-mn.com/depts/eda/overview.htm.
were established in Windom in a short period, including the Farmers State Bank, the People’s Bank, and the Cottonwood County Bank. Over time, banks marked other parts of the county as well. A state bank was located in Jeffers and another was founded in Storden. In fact, by the 1910s, every city or village in Cottonwood County had at least one bank.  

Windom was not unique, as many points on the landscape were seeded by railroads and grew into agricultural towns. As population and prosperity increased—as farmers and businessmen “got a few dollars ahead”—banks became more common, usually in more settled places like county seats first, then outward to other county communities. Still, as earlier noted, it did not always happen precisely this way. Nearby Redwood Falls in Redwood County is a contrast. Redwood Falls was settled in 1864 and platted in 1865. It evolved into the county seat. It was similar to Winona and Mankato in that it was a river town. The falls of the Redwood River at Redwood Falls allowed early settlers to power a gristmill. Redwood Falls never emerged as an urban center like Winona or Mankato, but it is older than many other regional communities like Windom because of its river location. Unlike Windom, which was seeded by the railroad, the railroad built into the already existing community of Redwood Falls. It came in 1878 in the form of the Minnesota Valley Railroad. Like Windom, however, the rail line ultimately increased prosperity because it was the link to markets for the area’s agricultural goods.  

Redwood Falls had its first bank in 1871. In truth, two banks were founded that year, the Redwood County Bank and the Bank of Redwood Falls, both private enterprises. The Redwood County Bank became a state bank in 1891, retaining its moniker. Ten years later it obtained a national charter, becoming the First National Bank of Redwood Falls. The Bank of Redwood Falls also became a state bank in 1891. In 1903, it was absorbed by the State Bank of Redwood Falls. Even though the earliest manifestations of these banks predated the railroad, the pattern in Redwood Falls and Redwood County is clear. The number of banking houses in the area increased significantly after the railroad arrived, implying that the carrier in combination with the surrounding agricultural bounty increased population and prosperity. The First National Bank was founded in Lamberton in 1892. It was followed by the State Bank of Morgan in 1893. The State Bank of Belview was created in 1897, which was followed by a slew of other county banks. By the 1910s, Redwood County featured twenty-one state banks and two national banks. Some private banks existed also, such as the Gold-Stabeck Land and Credit Company. The Gold-Cooper Securities Company was a firm chiefly charged with handling mortgage farm loans.  

Bank Architecture in Agricultural Communities

Initially, many banking houses in these agricultural areas usually were not striking in appearance. For example, a bank building was constructed in Wasioja in southern Minnesota’s Dodge County in 1855. It was built by James George, one of the community’s earliest settlers. The tiny rectangular building was made of stone and had a hip roof. Besides operating as a bank, it also held a law office (perhaps the

86 Ibid., 267, 269-271.
87 A history of Redwood Falls is available through the city’s web address available at http://www.ci.redwood-falls.mn.us. For other source see Upham, 485.
banker and the lawyer were the same person). A humble-appearing building, it remains standing and may be the oldest-known extant bank building in Minnesota.89

Like the bank in Wasioja, most commercial buildings in newly-founded towns featured a rudimentary aesthetic, but unlike the bank in Wasioja, the aesthetic usually was that of wood-framed buildings covered in wood boarding. This siding often was in the form of clapboards or board and batten. Although somewhat crude in appearance, many proprietors decorated their buildings in modest ways. One popular architectural feature was the “false front,” a design characteristic that continued even after wood construction for commercial buildings faded. A false front offers the impression of a larger building than what actually exists. In essence, it is a facade that is higher than the rest of the building behind it. The extant J. A. Johnson Blacksmith Shop in Rothsay in Minnesota’s Wilkin County is a good example of a wood-framed and wood-covered building with a false front. Other decoration for some early commercial buildings included entrances shielded with awnings or similar overhangs, which were practical as well.90

Historian Benjamin J. Klebaner observes that during settlement periods “bank buildings outside the larger centers were likely to be inexpensive, one-story frame structures with one or two rooms, a far cry from the classic Greek temple built for the headquarters for the Second Bank of the United States.” The oldest financial house in Alexandria, Minnesota, was founded in 1868 and fits Klebaner’s description. It was a private business known as the Bank of Alexandria. It eventually became the First National Bank of Alexandria. It was located in a wood-framed, gable-roofed building dressed in wood clapboards. The bank was about the size of a small one-car garage. The single-story building featured a sloped awning above the entrance supported by three slender posts. The posts broadened at their tops, providing added support for the awning while also imparting a somewhat pleasing aesthetic. In the 1870s, the Bank of Fairmont in south-central Minnesota also was a wood-framed, clapboard-covered structure. However, it was two stories in height and had a hip roof and distinctive cornice. Brackets appended to the cornice supported the eaves. It was hardly a fanciful building, but it was not unattractive.91

These bank buildings were in stark contrast to bank buildings located in Minnesota’s developing urban centers about the 1870s. In fact, they were substantially reserved in comparison to bank buildings in some communities that were not evolving into urban centers. For example, Wabasha did not become an urban center, yet its Second National Bank was located in the Ingersoll Block by the 1870s. The Ingersoll Block was an attractive three-story stone and brick Italianate-style edifice. About this time the National Farmers’ Bank of Owatonna was in a substantial three-story masonry building. The bank is traced to S. Mills, Jr., and Company, a private bank founded in a tiny wood-framed building in Owatonna in the mid-1860s. Also by the 1870s, the First National Bank of Northfield was located in the

89 The bank in Wasioja was turned into an army recruiting center during the Civil War. For information on the bank see Lynne Van Brocklin, “Wasioja Historic District,” August 1974, National Register of Historic Places Registration Form, available at SHPO, MHS, St. Paul, 7.0.
rear of a large brick and stone building. Dominated by many Roman-arched window and entrance openings with hoods, the two-story building’s most interesting—most curious—architectural feature was its roof. It was largely gabled but had a hipped section at its front. The slope of this part of the roof was interrupted by two large eyebrow dormer windows; it almost appeared as if the building was squinting against a bright sun. The appearance of Stillwater’s Lumbermen’s National Bank at this time was almost glorious. Another large Italianate-style building, its roofline was a cornucopia of pediments, brackets, dentils, and other things. Of course, as earlier noted, Stillwater perhaps could be thought a late-nineteenth-century urban center that lost the label in the early twentieth century.

It may seem odd that a town like Henderson in south-central Minnesota’s Sibley County had a large fanciful bank before either Fairmont or Alexandria, for Henderson today is a town of less than one thousand people, while both Fairmont and Alexandria have populations exceeding ten thousand individuals. Nevertheless, Henderson, like Northfield, Owatonna, and Wabasha, was founded some years before Fairmont and Alexandria and thus its development, including its architecture, was well along by the time the latter two were established. Initially occupying a small wood-framed building, the Sibley County Bank in Henderson was operating out of a two-story, masonry Italianate-style edifice by 1874.

As towns matured they moved away from wood-framed buildings. Fire, which was not uncommon in downtown commercial districts in the late 1800s, speeded this maturity. Still, the aesthetic of some towns remained rather dated. In the early 1900s, for instance, Mahnomen, in the northwestern part of the state, was almost entirely clad in wood. Its Security State Bank was located in a single-story, wood-framed, gable-roofed, clapboard-covered structure resembling a house. However, Mahnomen did not even become a village until 1905, which is much later than many places and helps explain its underdeveloped appearance. This was true in Storden as well. Located near Windom in southwestern Minnesota, Storden did not incorporate as village until 1903. Its state-chartered bank, the First State Bank of Storden, remained in a wood-framed, clapboard-sided building until 1918. The two-story building had a false front and cresting along the cornice.

In 1882, the Merchant’s Bank in Crookston in northwestern Minnesota completed business out of a two-story, brick and stone Italianate-style building. It had a chamfered corner holding the entrance. This was an architectural characteristic common to Italianate-style banks in towns beyond the urban centers.

92 Photographs with circa dates of the Second National Bank of Wabasha, National Farmers’ Bank of Owatonna, and the Lumbermen’s National Bank of Stillwater are available on-line in the Photo and Art Database of the MHS Library, St. Paul. A photograph of the First National Bank of Northfield is available at the following web address: http://www.angelfire.com/mi2/jamesyounger gang/northfield.html. The First National Bank of Northfield was robbed by the infamous James-Younger Gang on September 7, 1876. The story has been extensively chronicled. The robbery was a failure and led to the end of the gang. For the last paragraph source see History of Steel and Waseca Counties, Minnesota (Chicago: Union Publishing Company, 1887), 188.


94 An image of Mahnomen, including its bank, is available in Mahnomen County Heritage (Mahnomen, Minn.: Mahnomen County Historical Society, 1991), 14. A photograph of the Bank of Storden is available in Cottonwood County Historical Society, The Centennial History of Cottonwood County, Minnesota (Windom, Minn.: Cottonwood County Historical Society, 1970), 473. For other sources see Upham, 153, 341.
Perhaps that is because so many banks were situated on prominent corner lots, near roadway intersections. The bank also featured an attractive double-bracketed cornice. Founded in the southwestern corner of Minnesota, Slayton, platted by the railroad in 1881, evidenced quick maturity when it welcomed a simple yet attractive masonry bank in 1884. It was a two-story building hinting at Italianate style. It also had a chamfered corner which held the entrance. One year later the Bank of Lanesboro in Lanesboro in southeastern Minnesota moved into a two-story Italianate-style masonry building. The local post office operated out of the rear of the building. About this time, the Peoples Bank in Wabasha in southwestern Minnesota filled a two-story, brick Italianate-style building. Its decorative wood cornice featured pediments and finials. Again, a chamfered corner holding an entrance was part of its design.95

In 1891, the community of Adrian in southwestern Minnesota was decorated with the fanciful Adrian State Bank. The two-story masonry building was essentially Italianate in style, yet it had a prominent corner tower, implying Commercial Queen Anne architecture. In a sense, it was like a half-step toward something new, the architect looking forward, while at the same time refusing to fully abandon past design inclinations. Nevertheless, it was evidence that Italianate style for Minnesota bank buildings in agricultural towns was giving way to other architectural expressions, just as in the rising urban centers. In St. Peter, for instance, the First National Bank that was constructed in 1888 was Commercial Queen Anne style, as was the Nicollet County Bank that was finished a year earlier. The Nicollet County Bank was teasingly garish, a contrast to the surrounding Italianate commercial context. The two-story brick and stone edifice featured a corner oriel topped with a roof somewhat resembling an onion dome. A finial rose from the dome. Below the oriel, the Roman-arched entrance was set within a chamfered corner. Several brick and stone pilasters divided the bank’s walls into distinct bays. The roofline was staggered and marked by an attractive cornice of patterned brick, embossed panels, and brackets. The substantial building was a multiuse facility, somewhat like the Bank of Lanesboro, which held both the bank and post office. The Nicollet County Bank housed a grocery store and barbershop, as well as a bathing establishment. The second floor held various business offices.96

Not all of the architectural styles gaining prominence for bank buildings in Minnesota at this time were as brassy as Queen Anne. Romanesque Revival style is an example. Although it is visually pleasing, it is somewhat stern. The architecture, defined in part by its liberal use of arches, especially Roman arches, was employed for a number of bank buildings in Minnesota’s agricultural regions near the turn of the twentieth century. For instance, the First State Bank built in Mantorville in 1895 adopted the style, as


did the 1897 First National Bank of Tracy in southwestern Minnesota. Both banks exhibited a particular type of Romanesque Revival, namely Richardsonian Romanesque. Neither bank remotely approached the monumental dimensions of the Richardsonian Romanesque Germania Bank that was built in St. Paul in 1889, but both nonetheless offered the heavy look common to the style. The heaviness resulted from rough-faced stone walls and weighty-appearing Roman arches crowning the windows.\(^97\)

The First National Bank of Pipestone in southwestern Minnesota was originally a part of the Calumet Hotel, an impressive Richardsonian Romanesque building formed of pink and red Sioux quartzite and constructed in 1888. With its deeply-recessed arched entrance and crenellated parapet, the combination hotel and bank was reminiscent of a fortress. The Romanesque Revival-style Chippewa County Bank in Montevideo in western Minnesota was a bit more elegant. Raised in 1900 on the same site as its original wood-framed building, the bank had a foundation of rough-faced stone and walls of brick. The brick gave the bank a somewhat lighter appearance than Richardsonian versions of the style. Its look was perhaps further lightened by its playful corner tower capped with an octagonal dome. The First National Bank in nearby Dawson also had a stone foundation and brick walls. It was built in 1892 and featured a crenellated parapet and a second-floor Roman arch springing from squat columns, a common characteristic of Romanesque Revival architecture. Constructed in 1896 in Olivia in western Minnesota, the Heins Block was a three-story building. It essentially was a large, brick cube resting upon a stone base and decorated with Romanesque details like arched window openings and a recessed Roman-arched entrance supported atop squat columns. The Heins Block was another multiuse building, housing the Peoples Bank and the Heins and Byers Hardware Store on the ground floor. The two upper floors accommodated offices and apartments.\(^98\)

As popular as Romanesque Revival architecture proved for banks in agricultural areas of Minnesota in the late 1800s, around the start of the twentieth century towns were falling for Classical Revival style. In fact, of all of the early bank buildings still adorning the Minnesota landscape, those exhibiting Classical Revival style or kindred like Beaux Arts-style are the most common, although not all of these buildings continue to house a banking enterprise. In part, the architecture is widespread because it became popular after other styles; banks reflecting earlier styles have experienced more years of attrition. Moreover, it may be that more Classical Revival-type bank buildings were built than any other type of bank building. This is not unreasonable, for the Chicago Exposition of 1893, a world celebration in classical dress, greatly influenced the work of countless architects of the late nineteenth and early twentieth centuries. Historian Charles Belfoure, author of *Monuments to Money: The Architecture of American Banks*, notes: “Beginning in the 1890s until the late 1920s, Americans from the prairies of the Midwest to the Upper East Side of Manhattan would deposit their money in an imposing, classically designed temple that


stood for stability, strength, and security.” A building bedecked in classical-detailing was “what a bank was supposed to look like, and they were found in every town in the country, even Garland, [Nebraska], population 600.”

The classical architecture of banks in small Minnesota towns was largely a duplication of the classical architecture of banks in large Minnesota towns, although on a lesser scale. For instance, the authoritative, noble, and overtly classical aesthetic of the 1908 Farmers and Mechanics Savings Bank in Minneapolis, with its large and handsome columns, entablature, and pediment, was virtually repeated in Frontenac Station and Spring Valley, both small communities in southeastern Minnesota. Both banks were completed about 1915. Neither bank featured paired columns like the Farmers and Mechanics Bank, but both were reasonable facsimiles of the Minneapolis bank, with prominent single columns, entablature, and pediment. The Citizens State Bank constructed circa 1914 in Big Lake, just to the northwest of Minneapolis, was also very close in appearance, although the bank substituted pilasters for columns.

While other bank buildings in agricultural areas featured boldly-classical facades much like those noted above, most appear to have subtracted the pediment. Examples include the Walnut Grove State Bank in Walnut Grove, as well as the Maynard State Bank in Maynard, both located within the southwest quarter of the state. The bank in Walnut Grove was finished in 1913, and the bank in Maynard was completed two years later. The Security State Bank of Lewiston, erected in Lewiston in southeastern Minnesota in 1917, looked quite similar to the Walnut Grove and Maynard banks, as did the First State Bank of Storden. Storden’s classical-looking bank building succeeded the previously mentioned wood-framed building in 1918. The Farmers and Merchants State Bank constructed in Preston in southeastern Minnesota circa 1915 also looked very much like these other banks. However, the bank in Preston presented a miniaturized version of a pediment immediately above the doorway.

Interestingly, with the exception of bank dimensions, it does not appear that the size of the agricultural town always influenced the classical impression presented by the banks. Constructed circa 1915, the Security State Bank in Wells near the Iowa border featured overt classicism, evident in prominent columns and entablature. Perhaps this bold architectural expression is not surprising, for Wells was in the process of growing into a good-sized town of about 2,500 people. However, it does not appear that tiny Beaver Creek in southwestern Minnesota even came close to growing into a substantially-populated community. Nevertheless, the Classical Revival design of the 1917 First National Bank of Beaver Creek

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99 Belfoure, 125, 127.
was almost as overt as that of the Security State Bank in Wells. The dimensions of the buildings, and thus the dimensions of architectural elements like columns and entablatures, were the chief differences between the two. This also holds true when comparing the First National Bank of Pipestone in Pipestone in southwestern Minnesota with the Clarkfield State Bank in Clarkfield, also in southwestern Minnesota. The bank completed in Pipestone shouted Classical Revival style, but so did the bank in the considerably smaller town of Clarkfield. The bank in Pipestone was built in 1916 and the bank in Clarkfield was constructed in 1910.102

In truth, most of the Classical Revival-style bank buildings in the agricultural areas of Minnesota were not as ostentatious as those noted above. Good examples of the many banks that embraced a reserved classical theme include the New Germany State Bank in New Germany, just southwest of Minneapolis, and Peoples State Bank in Jordan, also a short distance southwest of Minneapolis. The first was finished circa 1920 and the second in 1917. Both were small buildings with parapets, understated pilasters, and simple classical detailing around the entrances. Other like buildings included the Easton Bank in Easton in southern Minnesota and the Citizens State Bank in Barrett in west-central Minnesota. The Easton Bank was a small building with an understated pediment and pilasters. While the pilasters of the Citizens State Bank were not quite as low key as those of the Easton Bank, they were still reserved, as was the bank’s entablature and parapet. The concrete of the pilaster bases and capitals contrasted nicely with the dark-colored brick of the walls. Overall, the picture was that of a small, handsome, unfussy Classical Revival-style building. Constructed in 1894, the Easton Bank was a particularly early example of the style for Minnesota. The bank in Barrett was completed in 1908.103

The number of bank buildings in towns outside of the urban centers that adopted a rather subdued classical look is difficult to estimate, but the number was substantial and included buildings that at first glance may not have seemed subdued. In the Mississippi River town of Red Wing, just to the southeast of St. Paul, the four-story Goodhue County National Bank erected in 1904 was a classical-looking, head-turning building. Its classicism was evidenced in the piers at its corners, as well as in the scrolled brackets and dentils at the cornice. Large, ornate shields made of scrolls, ribbon work, and a molded lion’s head marked the tops of the piers. Nevertheless, its classicism was muted, for it did not feature monumental columns, or even lesser columns. It did not even have pilasters. It also was not bedecked with either a large or small entablature or pediment. In other words, the building did not remotely imply classical temple.104

A. Moorman and Company sometimes built subtly classical banks, but frequently the firm completed patently classical banks. A. Moorman and Company was in part responsible for the large number of classically-looking financial houses that were built across Minnesota. Albert A. Moorman began his company as a furniture enterprise in 1905 but it evolved into one of the most prolific bank-design and bank-building firms in the Midwest. The St. Paul-based company produced lavishly-illustrated promotional catalogues featuring various banks it had either constructed or significantly altered. Many bankers looking for new buildings could thumb through the pages and develop an idea of what they wanted. Still, their wants were primarily limited to Classical Revival or the related Beaux Arts. Occasionally, A. Moorman and Company designed and constructed a bank building in a major Midwest metropolis, but the vast majority of the enterprise’s business came from outside the urban centers. Most of the company’s buildings were small to moderate in size.105

Other architectural styles for banks in the agricultural areas in the early 1900s included the rare Egyptian Revival. The First State Bank in St. Joseph near St. Cloud was built in 1918. A small, rectangular building, the bank’s brick facade was dominated by two large Egyptian columns, one on either side of the entrance. The entryway and tapered, polygonal columns were set within a recession visually-defined by a surround of terra cotta panels featuring geometric forms. The top section of the facade’s terra cotta cornice curved outward, imparting a sense of the Middle Eastern. The light coloring of the columns, surround, and cornice contrasted with the dark coloring of the facade brick. Interestingly, from a distance, the Farmers and Merchants State Bank in Hawley in northwestern Minnesota appeared virtually a twin of the First State Bank. However, the Farmers and Merchants State Bank, which was probably built around the same time as the bank in St. Joseph, substituted classical details for Egyptian ones. The Egyptian Revival-style State Bank Building in Northfield was completed in 1910. Its entrance was decorated with an Egyptian-like entablature resting upon smooth, battered columns; it resembled a diminutive entrance to an Egyptian temple. The bank’s roof was punctuated with a domed skylight.106

Prairie School architecture also found its way beyond the urban centers at this time. In fact, Louis Sullivan, an architect who pioneered the American skyscraper and later became generally recognized as the father of the Prairie School movement, designed a Prairie School-style bank for the southeastern Minnesota dairy town of Owatonna. Perhaps Sullivan’s most admired architectural piece, the National Farmers’ Bank proved one of Minnesota’s most attractive financial houses and evolved into one of the country’s most recognizable bank buildings.107 Completed in 1908, the huge cube was formed of both

107 There is some debate as to who is most responsible for the bank’s design. George Elmslie worked for Louis Sullivan at the time the bank was built and he is credited with at least some of its details. However, some historians argue he deserves much more credit than he has traditionally been given. Brief discussion of this subject is found in Belfoure, 206.
brick and stone. reddish-brown dressed sandstone composed the lowest section of the building, while most of the building was finished in brick of various dark hues. The combined coloring of the brick offered the overall impression of deep reddish-brown, darker than the sandstone. each of the bank’s two broad facades, the only walls apparent to the public, held huge art-glass windows recessed within monumental arches. The glass of the windows consisted of several colors, including blue, green, white, and gold. Light-green vertical and horizontal terra cotta panels framed much of each brick facade and encompassed the arched windows. Huge brown shields of terra cotta featuring elaborate ribbon work, acanthus, and other details marked four separate points near the decorative cornice.108

The interior was stunning. It was a large and square room with an exceptionally high ceiling dominated by a large skylight. It was richly detailed almost everywhere and included various earth tones. The dominant coloring was jade and dull green with gold accents. The natural light through the art-glass windows was described by one historian as having “a greenish tinge, like sunlight passed through seawater.” That light played marvelously on the colorful and ornately stenciled walls, which seemed almost to come alive. Grand wrought-iron chandeliers, known as electroliers, featuring the same color scheme as the walls, sprouted from the ceiling like groomed foliage and further enhanced the organic nature of the bank. In demonstration of the bank’s agricultural roots, two walls were further decorated with large and handsome murals featuring agricultural scenes.109

Three Prairie School-designed banks were built in Mower County in southeastern Minnesota as well. Another was raised in Renville County in southwestern Minnesota. All were designed by Purcell and Elmslie, the same firm that drew plans for the Merchants National Bank in the urban center of Winona. The Exchange State Bank in Grand Meadow in Mower County was built in 1910, while the nearby First State Bank of Le Roy in Le Roy was finished in 1914. Completed in 1924, the First National Bank of Adams in Adams was the county’s last Prairie School-style bank. Renville County’s only-known Prairie School-style bank is located in Hector. The Farmers and Merchants State Bank was erected in 1917.110

All of the buildings were similar in overall massing, each essentially a modest-sized rectangular block. Still, they were not merely duplicates of one another. The entrance to the bank in Le Roy, for instance, is set beneath a large brick arch that seems almost a product of nature. The entrances for the other three banks are somewhat more alike, defined by straight lines. Nevertheless, the massing and decoration of the entrance architectural elements are different. The coloring of each bank is different as well. The bank in Hector and the one in Grand Meadow have similar window fenestration at the second floor, but the

109 Ibid.
four banks taken together present varied patterns of fenestration. Decoration at the cornice also is varied. Despite their differences, all four banks clearly fall within the design concepts of the Prairie School. 

Occasionally, it appears, a banker erected a building that reflected aesthetic confusion. The Bank of Raymond in Raymond in western Minnesota was a brick building with a facade decorated with an arched window and entrance opening. The entrance opening was a steep-rising Gothic arch, while the window opening was a shallow-rising elliptical arch. Perhaps the contrasting arches would not have looked so peculiar if the face of the building had been larger. It was a tiny bank, though, so its two arches essentially snuggled. The perplexing-looking building, also with a few pilasters, was completed circa 1900.

Interiors of Banks in Agricultural Regions

Study of bank interiors in agricultural regions of Minnesota is hampered for the same reasons that study of bank interiors in urban centers is hampered. A copious number of early banks no longer function as such and have had their interiors altered. Constructed in 1907, the State Bank of Round Lake in Round Lake in southwestern Minnesota closed during the Depression. It later was reused, but as a liquor store, necessitating alteration of the interior. In Tracy, also in the southwestern part of the state, the local national bank closed during the Depression as well. Interestingly, the building, which was completed in 1897, again functioned as a bank many years later. Eventually, this second banking operation also ended. The offices on the second floor were demolished and the space remade as living quarters. The first floor, which, like the overwhelming majority of multistory banks, was the principal banking area, also was modified to accommodate various commercial enterprises. The interior of the previously noted Chippewa County Bank in Montevideo was altered for reuse, as was the interior of the First National Bank in New Prague, a bank completed in the southeastern Minnesota town in 1922. The point, overdone perhaps, is that alteration of original bank interiors has hardly been unusual.

Historic images provide an idea of what bank interiors outside of urban centers mostly looked like. In general layout, these banks, most relatively small, looked much like large urban center banks, with a banking room edged by teller windows and other workspaces. The smaller bank buildings made for smaller banking rooms. As a result, teller windows and other workspace intruded on the banking room much more than in larger banks. The banking room did not appear constricted as much as it appeared cozy. Additionally, the teller windows were usually attractive, often composed of a partition of finely-carved wood that was topped by a cage of polished brass. Many ceilings, higher than in most houses, were decorative pressed tin. Stenciling at the tops of walls seems to have been common. Floors made of wood were common as well, although tiles made of different natural materials were used underfoot at

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111 Ibid.
times. The vault, frequently nestled within a classical surround, was readily apparent, often in a corner behind teller windows.\textsuperscript{114}

Of course, decoration varied somewhat between banks. Not in pattern so much, but in volume, material, and showiness. Whereas one bank might have a finely-carved, wood teller partition surmounted by a cage formed of vertical, polished-brass rods, another bank, probably of less capital, had a less ornate wood partition topped with a cage resembling metal fencing. The teller window was still attractive, but modestly so. In banks of limited financial backing, ceiling and wall decoration was sometimes modest as well.\textsuperscript{115}

And then there were banks like the Kandiyohi County Bank in Willmar. Willmar was never an urban center, but it was one of the more population-rich cities in Minnesota’s agricultural regions, as was Owatonna, Faribault, Northfield, and several other places. The Kandiyohi County Bank was larger than most of the banks in the agricultural areas. Although only a one-story building, it actually was two stories in height. This made for an exceptionally high ceiling. Classical moldings parcelled the ceiling into individual units. Large art-glass windows marked the upper walls. The floor was sheathed in marble, as were teller partitions. Like the National Farmers’ Bank of Owatonna, the Kandiyohi County Bank was an architectural step above most banks in agriculture parts of the state.\textsuperscript{116}

In truth, it was an architectural step above most banks in the logging and mining parts of the state as well, although some northern Minnesota banks rivaled it, such as the First National Bank in Virginia. Overall, the general design of the interiors of banks in northern Minnesota was largely the same as the design of bank interiors in agricultural areas.

**Northern Minnesota Lumbering, 1870-1930s**

One of the prominent characteristics of the early timber industry was its wasteful nature. It was usual for loggers to clear cut an area and then move on to the next location (replanting became common in the 1930s). In this manner, loggers moved westward across the continent. The timber industry came to an end in and around Stillwater about 1910. In fact, timbering anywhere in the southern part of Minnesota was largely finished by this time. In truth, it had been declining since the 1890s. Northern Minnesota hosted the timber industry into the 1930s, however. The timber enterprises in the north began operation in the early 1870s and were located adjacent to major waterways like the Mississippi, St. Louis, and Rainy Rivers, which were used as transportation arteries for cut timber. The railroads eventually supplanted the rivers as the principal transportation medium. Some lumber companies circumvented the expense of using major rail carriers by building their own modest rail lines to haul their product. These railroads built inland from Lake Superior.\textsuperscript{117}

\textsuperscript{114} A number of photographs of the interiors of Minnesota banks are available on-line in the Photo and Art Database of the MHS Library, St. Paul.

\textsuperscript{115} Ibid.

\textsuperscript{116} A. Moorman and Company, *Representative Examples*, 18-19.

Northern Minnesota towns born of the timber industry included Bemidji in Beltrami County, Akeley in Hubbard County, Walker in Cass County, and Grand Rapids and Deer River in Itasca County. Many of the lumber operations in northern Minnesota were major enterprises, such as the Red River Lumber Company, which was established in Akeley in 1893 by prominent lumbering personalities Healy Cady Akeley and Thomas Barlow Walker. In truth, Walker surveyed and purchased the timberland that came to host Akeley twenty years before the founding of the company. The Itasca Lumber Company dominated timbering around Deer River.\(^{118}\)

The Growth of Banking in Logging Areas

A number of northern Minnesota lumber towns were incorporated as villages in the 1880s and 1890s, a sign that they were beginning to see some prosperity via their major industry. Of course, by this time banking had long been part of Minnesota commerce. Banks frequently were founded in timbering areas about the time the places incorporated. As example, Deer River officially became a village in 1898. Its first bank was founded around that time. Twenty miles to the east, Grand Rapids incorporated as a village in 1891. The Lumberman’s National Bank in that community was established about the late 1880s or early 1890s. This was followed by the First State Bank, which was started in 1894.\(^{119}\)

A sense of how banking services in logging areas of northern Minnesota lagged the agricultural regions of the state is evident in the reports of the public examiner. In his first report, the public examiner highlighted every state-incorporated bank in Minnesota, noting the financial condition of each. Only one, the Savings Bank of Duluth in Duluth, was located in northern Minnesota. Of the twenty-three state-chartered banks in operation in 1879, again, only the Savings Bank of Duluth existed in northern Minnesota. There were thirty nationally-chartered banks at this time and another fifty-eight private banks, although the public examiner does not inform as to the location of these financial houses. Nevertheless, the information on state-incorporated banks makes obvious that banking was not nearly as widespread in timbering areas in the north as in the urban centers and agricultural areas.\(^{120}\)

By mid-1888, Minnesota had over seventy financial houses organized under state laws. This number included four loan and trust companies. With the exception of a few in Duluth, including the American Loan and Trust Company, only two other state-chartered financial houses operated in the northern half of the state, one in Pelican Rapids and one in Crookston, both in agricultural regions, not timber-producing regions. By mid-1900, the state-organized financial houses included 187 state banks, eleven savings banks, eight trust companies, and twenty-one building and loan associations. All of the trust companies were located in either Minneapolis or St. Paul. The twenty-one building and loan associations were in urban centers, including four in Duluth. None of the eleven savings banks were in the northern part of the state. Apparently the Duluth Savings Bank either failed or reorganized under a different

\(^{118}\) Deer River Area Centennial Committee, Deer River Area Centennial (Deer River, Minn.: Deer River Publishing, 1998), 3; Upham, 39-40, 248-249, 262-263.

\(^{119}\) Works Projects Administration (WPA), Logging Town: The Story of Grand Rapids, Minnesota (Grand Rapids, Minn.: n.p., 1941), 34, 36; Deer River Area Centennial Committee, 7; Upham, 262-263; Gardner, Minnesota Treasures, 72.

\(^{120}\) Minnesota Public Examiner, First Annual Report of the Public Examiner of the State of Minnesota to the Governor for the Fiscal Year Ending November 30, 1878 (Minneapolis: Johnson, Smith and Harrison, 1879), 46-51; Minnesota Public Examiner, Second Annual Report of the Public Examiner of the State of Minnesota to the Governor for the Fiscal Year Ending November 30, 1879 (Minneapolis: Johnson, Smith and Harrison, 1880), 13, 71-79.
section of the state banking laws. Of the 187 state banks, about twenty-four were in the northern part of the state, but only five of these were located in logging areas; Pine City, Cloquet, Tower, Duluth, and Brainerd each had a state bank (the First State Bank of Grand Rapids no longer existed at this time, but a bank of the same name incorporated in 1902). However, some of these places were becoming primarily known for iron ore production during this period. The remaining northern Minnesota banks were in the Red River Valley region in the northwest part of the state.\footnote{Minnesota Public Examiner, \textit{Eighth Report (Third Biennial) of the Public Examiner of the State of Minnesota to the Governor for the Two Years Ending July 31, 1888} (St. Paul: Pioneer Press Company, 1888), 19, 25, 27, 53-96; Minnesota Public Examiner, \textit{Fourteenth Report}, xii, 1-264.}

The number of banks in timber-producing areas continued to increase into the early 1900s. As previously noted, state banks also were located in Cass Lake, Aurora, Cambridge, Chisholm, Akeley, and a handful of other places by 1906. In mid-1910, the first annual report of the Department of Banking, a state agency organized to relieve the public examiner of bank oversight, noted that Minnesota had nearly 670 state banks. It also had ten savings banks, five trust companies, and one building and loan association. With the exception of the Goodhue County Savings Bank in Red Wing, all of the savings banks were in urban centers: four in Minneapolis, three in St. Paul, and one each in Mankato and Winona. All of the trust companies were in Minneapolis or St. Paul. The location of the single building and loan association is unclear. While the vast majority of state banks continued to be in southern Minnesota, northern Minnesota logging areas were becoming home to many more. The communities of Aitkin, Bemidji, Bovey, Calumet, Buhl, Hibbing, Hill City, International Falls, Moose Lake, Nashwauk, and many others welcomed recently-chartered state banks. The growing number of banks indicated that the state’s timbering regions were flourishing.\footnote{Minnesota Department of Banking, \textit{First Annual Report}, 2, 11, 27, 31, 39, 41, 104-105, 110, 150, 155, 237, 243, 247; “The History of Banking in Minnesota,” 26.}

\textit{Bank Architecture in Logging Areas}

Classical Revival architecture dominated as the style for bank buildings in northern Minnesota logging towns, although most banks that reflected the architecture were modest examples of the style. In fact, some merely implied the style. This is not surprising, for by the time many of these places began welcoming banking houses Classical Revival style was the principal architectural fashion for such institutions. Italianate, Second Empire, and Queen Anne architecture had mostly faded as styles for bank buildings. Romanesque Revival, however, had staying power and continued for a time into the twentieth century. It does not appear that Prairie School style ever was popular in the northern part of the state, perhaps because the geographical inspiration for the architecture was largely lacking.

Initially, the structural makeup of many settlements was rather rude, composed chiefly of logs. For example, in 1872, the Potter Company erected a general store on the site that would become the village of Grand Rapids two decades later. It was a log rectangle roughly eight feet in height and topped with a canvas roof. Some time later enterprising individuals erected the Kearney and Nason Hotel. It was a bigger log rectangle, although it had a permanent roof and a false front made from planed timber. In time, the aesthetic became less rustic. By the late 1880s, the L. F. Knox General Store was housed in a crisp-looking, two-story, wood-framed, clapboard-covered building with a false front. By the turn of the
twentieth century, Grand Rapids was a mix of wood-framed, clapboard-covered buildings and stone and brick edifices; its commercial district clearly was transitioning to masonry construction. The physical composition of its banks at this time is unclear. If they were composed of wood, it seems reasonable that they should resemble the town’s other wood-framed, clapboard-covered buildings, but maybe with a bit more architectural embellishment. Additionally, the previously mentioned wood-framed bank buildings in Alexandria and Mahnomen may offer a sense of what wood-framed bank buildings in Grand Rapids, Deer River, Akeley, and other towns in timber-producing areas looked like in the last decade or so of the nineteenth century.  

Deer River remained a community of wood-framed buildings for some time. While a few masonry buildings decorated parts of the town in the 1920s, many buildings were still made of wood. Nevertheless, at least by 1908, Deer River’s First National Bank was based in a tiny masonry building. It was Classical Revival style and featured a mock balustrade. The petite Farmers State Bank was adjacent to the First National Bank and was a simple example of Romanesque Revival style. About 1913, the First National Bank moved into another Classical Revival-style building a few blocks away. It was somewhat larger than the earlier building, but still relatively small. Its classical detailing was mostly confined to the entrance surround, which was composed of half-round columns supporting an entablature over the doorway.

Around 1900, Bemidji’s commercial district was a street of wood-framed, clapboard-covered buildings. This quickly began changing because early in the 1900s the Lumberman’s State Bank was located in a two-story masonry building. Its Classical Revival style was evident in the prominent fluted columns with scrolled capitals that decorated the facade. Roughly forty miles to the northeast, the town of Kelliher constructed a Classical Revival style bank building about 1915. The architecture of the Citizens State Bank was not as loud as that of the bank in Bemidji, but the single-story, masonry, rectangular building was still ornamented with pilasters and a modestly-classical cornice. It also featured a pedimented entrance.

The First National Bank in Keewatin, about twenty-five miles northeast of Grand Rapids, was a handsome two-story, brick building with a chamfered corner holding the entrance. Constructed in 1910,

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123 In McGrath, south of Grand Rapids in Aitkin County, the state bank was housed in a small wood-framed, clapboard-covered building reflecting a muted Classical Revival style. The building was built in 1912, however, and is a rather late example of a wood-framed banking house. Further, the bank did not occupy the building until one year after it was built, so it is difficult to say whether or not it was specifically constructed to host banking services. Still, with its modest classicism, the extant building looks like what a bank was supposed to look like during the first couple of decades of the twentieth century. For further information on the McGrath State Bank see Darlene Maciej, “McGrath State Bank,” November 2006, National Register of Historic Places Registration Form (DRAFT), available at SHPO, MHS, St. Paul. For other paragraph sources see Grand Rapids Centennial Committee, Grand Rapids Companion, 1891-1991 (Grand Rapids, Minn.: Itasca County Historical Society, 1991), 16-17, 70-71; WPA, Logging Town, 40.
it was a refined kind of Classical Revival style with a quietly attractive cornice and architectural elements resembling quoined pilasters. A similar two-story, brick building was located in nearby Marble, although the roofline of the First National Bank of Marble was more ornamental, featuring a prominent balustrade. The Classical Revival-style of the single-story Warba State Bank, perhaps ten miles to the southeast of Grand Rapids, also was muted and most apparent in it parapet and corbelling at the cornice. Like the First National Bank in Marble, the construction date of the bank is unclear, although a circa 1910 to 1915 date seems reasonable for both. It appears that the small bank in Lawler, about twenty-five miles north of McGrath, was Romanesque Revival style. The one-story, brick building included crenellations along its parapet, but whether or not it featured any Roman arches, such as at the entrance, is not clear; the inventory form completed on the building many years ago depicts an abandoned building with its openings boarded over.

**Minnesota Iron Ore Industry, 1880s-1945**

Minnesota has been fortunate, for its geography has yielded extraordinary bounty. That bounty began with animal pelts. The state’s deep white pine reserves brought about the logging industry, first in the southeastern part of the state and then in the northern reaches. Ultimately, rich soil in the south and northwest proved the most significant geographic factor in the economic growth of Minnesota, as agriculture blossomed into the state’s principal industry. Yet, the land had more to give, namely the iron ore deposits in the northeastern portion of the state.

America’s Upper Midwest is home to six great iron ranges. Specifically, three states hold the nation’s iron wealth. The Menominee and Marquette Iron Ranges are located in Upper Michigan, while the Gogebic Iron Range descends from Upper Michigan into northern Wisconsin. The Vermilion, Mesabi, and Cuyuna Iron Ranges are all found in northeastern Minnesota. Prodigious quantities of iron have been pulled from each range, but the Mesabi has by far been the most prolific.

The Menominee, Marquette, and Gogebic ranges were exploited before the Minnesota ranges, although knowledge that iron existed in northeastern Minnesota went back more than a century before statehood. At least by the 1730s, local Indian tribes spoke of iron deposits in the region. A scientific record of iron deposits was made in the mid-1800s, although it was a sparse recordation. In the 1860s, George Stuntz, a prospector searching for gold near Lake Vermilion, discovered iron instead. It would be two more decades before large scale iron ore mining began, however. These mining operations stemmed from the ambitions of Charlemagne Tower, a financier from Philadelphia with considerable political and financial influence.

By 1884, the Minnesota Iron Company, incorporated by Tower in 1882, was harvesting ore from the Vermilion Iron Range near Lake Vermilion. Two communities, Tower and Soudan, were established as

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128 Ibid., 85-86.
residence for the mine’s laborers and families. The mine became known as the Soudan Mine. Ore from the mine was shipped via the Duluth and Iron Range Railroad (D&IR), a subsidiary of the Minnesota Iron Company, to ore docks on Agate Bay on Lake Superior. Freighters transported the product across the Great Lakes to eastern processing facilities in cities like Cleveland. In its second year of operation the Soudan mine shipped about 230,000 tons of ore. The next year, roughly 318,000 tons of ore was transported from the mine. This was but a morsel of the feast to come.129

Mining operations expanded, not only across the Vermilion but into the Mesabi, which was opened in the early 1890s. The Cuyuna was augmenting the production of the Vermilion and Mesabi by the first decade of the twentieth century. The tonnages coming out of the ranges grew to astounding totals. In 1916, for instance, with the First World War placing a premium on iron ore, approximately 33 million tons of the raw material was transported from just two ranges, the Vermilion and Mesabi. Fortunes were made and the state reaped financial windfalls through taxes (by the 1930s, the total was about $100 million annually). An area that had been primarily known for its logging industry became chiefly recognized for its iron ore industry. The new industry was larger in scope than the old one, and it quickly became clear it was to be longer lasting as well. This enticed further settlement of northeastern Minnesota. Settlers not only worked for the mines but also for mining railroads. The D&IR and its principal competitor, the Duluth, Missabe and Northern Railway, evolved into household names in Minnesota’s range towns.130

The range towns included places like Tower and Soudan, of course, for they were founded specifically as extensions of the Soudan Mine. Logging remained a substantial enterprise in this area for some years after the mine began operation, however. The town of Ely also was founded on the Vermilion, about twenty miles to the northeast of Tower-Soudan. The Chandler Mine at Ely became one of the area’s chief employers. Two Harbors was a major community established as a result of the iron ore industry, even though it was not actually on the Vermilion. Two Harbors was built to facilitate the operations of the Minnesota Iron Company, and specifically the D&IR. Large ore docks were built on Agate Bay at Two Harbors and a large railroad maintenance facility composed of many shops of one kind or another was completed next to them. Numerous communities were founded on the Mesabi as well, including Hibbing, Virginia, Eveleth, Chisholm, Gilbert, and Biwabik (an Ojibwe name that means “iron”).131

Because the geographic area of the iron ranges was rather small, the number of towns founded directly atop the ranges was never as large as the number of towns in agricultural areas of Minnesota, not even close. The same is true when the number of range towns is compared to the number of logging towns. Nevertheless, many places not actually situated on the ranges were significantly influenced by them, such as the aforementioned Two Harbors, as well as places known mostly for logging, like Grand Rapids and Deer River. Communities such as these were home to many individuals that worked in the iron mines. Also, to a great degree, the port city of Duluth exploded in growth and accumulated considerable wealth because of the relatively small strips of iron land in northeastern Minnesota.

130 Ibid., 11, 13; Gardner, Minnesota Treasures, 73.
The Growth of Banking in Mining Areas
It is difficult to separate the progression of banking in logging areas of northern Minnesota from the progression of banking in mining areas of northeastern Minnesota, for geographically the logging regions encompassed the mining areas. Moreover, although logging began earlier, it was not significantly earlier. Indeed, to a large extent, northern Minnesota logging and iron ore mining progressed simultaneously; for decades, it was not uncommon for families to have members working in either one or the other industry.

Banking began in Tower on the Vermilion Iron Range before it started in other range cities. This is because Tower was settled first. The founding date of the first bank at Tower is confused. One history notes that it started in 1884, while another source suggests 1886. It appears a bank indeed was established in 1886, although whether it was the first to be formed in Tower remains uncertain. It was a private financial house known as C. H. Graff and Company. The First National Bank opened for business the following year. Although the appearance of the bank building is uncertain, it seems likely it was a handsome and durable place, for it cost between $15,000 and $20,000, a princely sum for the period. This bank forfeited its national charter and became a state bank in 1895. The Merchants and Miners Bank opened in Tower in 1915, although it failed by 1919. It seems likely that Ely may have had a bank before many other range communities as well, since its platting on the Vermilion in 1887 makes it one of the earliest established iron range towns.132

Many places on the Mesabi Iron Range were founded about the same time. Some of these grew into relatively substantial communities, such as Virginia. The most prominent place, however, was Hibbing. Hibbing had its first bank, the Bank of Hibbing, about the time the community was founded in the early 1890s. In 1894, this earliest bank merged with the fittingly named Lumbermen’s and Miners’ Bank, a private financial business. It appears that Hibbing’s first government-monitored bank was the First National Bank, which succeeded the Lumbermen’s and Miners’ Bank in 1901. A state-chartered bank, the Merchants and Miners State Bank, was established in 1903. A couple of additional banks incorporated under state laws were operating by 1911, the Security State Bank and the Hibbing State Bank.133

As with Hibbing, many other towns on the iron ranges welcomed their first banks about the time of their founding. The Bank of Virginia in Virginia was a private financial house organized in 1892, the same year the community was established. This bank burned to the ground along with many other commercial buildings when Virginia suffered a fire in 1893. Seven years later, the bank again was destroyed by fire. In 1903, the private enterprise incorporated as a national bank. Three state banks were formed in Virginia as well, one in 1903, another in 1911, and a third in 1917. This last one was the Farmers and Merchants State Bank. As with numerous other banks, its title reveals its chief clientele. It is perhaps surprising that in a region widely-recognized for its iron ore and timber that good agricultural land was

132 van Brunt, 378-379; Upham, 520.
133 van Brunt, 563-564; Upham, 524.
Biwabik was established the same year as Virginia, 1892. A private bank was organized in the town that year. Another private bank, the Bank of Biwabik, was formed in 1900. By 1903, however, it became part of the State Bank of Biwabik. Mountain Iron also had its first bank in 1892, the same year the community was settled. The bank was private and known as the Mountain Iron Bank. The Mountain Iron First State Bank was organized in 1916. A local history does not note whether or not another government-monitored bank was founded after the private bank and before the Mountain Iron First State Bank. However, it seems likely that one would have existed, as private banking ended in Minnesota in 1907, nine years before the Mountain Iron First State Bank was established. The beginning date of Eveleth’s first bank is not clear. The community, which was founded in 1894, was shifted by roughly one mile in 1900. The First National Bank was organized on the town’s new site that same year. The following year, O. D. Kinney and Company, a private bank that may have been the town’s first bank, was absorbed by the First National Bank. The Miners National Bank was incorporated in 1903. A state-chartered bank, the Peoples State Bank, was not founded until 1918.135

Chisholm, Bulh, Aurora, Gilbert and other places also were founded as range towns, although at a later date than the places previously mentioned. Chisholm incorporated as a village in 1901. Soon thereafter a state bank was established. This bank, the First State Bank of Chisholm, became a part of the First National Bank of Chisholm soon after the latter was organized in 1905. The Miners State Bank was founded that same year. The Chisholm State Bank was created in 1915. Bulh became a village in 1901. Its First State Bank was organized four years later. It is unclear if another bank operated between 1901 and 1905. The First State Bank reorganized as a national bank many years later, in 1920. Aurora incorporated as a village in 1903, although it was first settled in 1898. The town had a state bank by 1906. A nationally-chartered bank was established in 1919. Gilbert was not platted until 1907. It incorporated as a village the following year. The First National Bank of Gilbert also incorporated that year. Gilbert’s First State Bank was absorbed by the First National Bank in 1912.136

Bank Architecture in Mining Areas
Compared to many agricultural areas of Minnesota, the iron range towns were established relatively late. Indeed, as communities on or near the ranges were getting started, places in southern Minnesota were evolving into pictures of permanence; it would still be some years before the new towns in northeastern Minnesota outfitted primarily in brick and stone. An early photograph of the commercial district of Biwabik depicts a somewhat fragile-looking place made of wood-framed, clapboard-covered buildings. Eveleth looked the same, as did Ely. Virginia did as well. Bank buildings are difficult to discern in the photographs of these early commercial districts, but undoubtedly some of the buildings held banks. Although their size and decoration is not mentioned in the history titled Duluth and St. Louis County, Minnesota: Their Story and People, the author specifically states that the early banks in Aurora and Chisholm were located in wood-framed buildings. It seems that the earliest bank in Virginia was as well,

134 van Brunt, 597-598, Upham, 538.
135 van Brunt, 427, 442, 526-527; Upham, 515, 521, 529.
136 van Brunt, 465, 475, 490; Upham, 514, 516, 523.
for virtually the entire commercial district in the town, including the bank, burned to the ground in 1893. Seven years later, the bank again was destroyed by fire. By 1909, Virginia’s commercial district was composed of masonry buildings.137

This commercial district was added to in 1913, when the First National Bank completed a new building. With a flat roof, brick walls, and concrete base, it was one of Virginia’s substantial edifices, five-stories high. It also was Classical Revival in style, which mostly reflected the architecture of bank buildings the iron range towns adopted, an unsurprising dress given the period in which many of the buildings were constructed. It was a refined, not brash example of Classical Revival, however, not unlike the large Goodhue County National Bank in Red Wing. A subdued corner tower was part of the bank’s design. Actually, the tower was almost like a rather large half-round oriel. Pilasters parceled the walls into distinctive bays, and the terra cotta cornice was decorated with motifs of acanthus. Terra cotta arches crowned fifth-floor window openings. Besides the First National Bank, the large building housed a number of professional offices over the years, which again makes it like the Goodhue County National Bank in Red Wing.138

Classical Revival style also was part of the Miners National Bank in Eveleth. The bank was organized in 1903, but its handsome masonry building was probably constructed circa 1915 or 1920. Not as large as the First National Bank in Virginia, it nevertheless was a substantial building for downtown Eveleth. The classicism of the two-story, narrow, rectangular building was a bit more conspicuous than the classicism of the Virginia bank. This was evident mostly in the main entrance surround, which was composed of non-structural engaged columns, one at either side of the entrance, supporting an entablature with dentiled cornice. A shallow-sloped pediment topped the entablature. Only about five miles from Eveleth, the community of Gilbert was decorated with an attractive bank in 1920. It also was a narrow, rectangular building. Like the Miners National Bank in Eveleth, the First National Bank in Gilbert proved one of the prominent buildings in the downtown district. Prior to the construction of the 1920 building, the bank was housed in a modest-sized, rectangular, masonry building. The prior building was not the original bank building, however. The original may well have been wood framed, as downtown Gilbert in 1908, the year the bank was organized, was almost entirely composed of wood. The classical details of the 1920 bank were more explicit than the details of the bank in Eveleth. As with the Eveleth bank, a classical surround embraced the entryway, but this was only minor compared to the large and engaged columns and pilasters dominating the facade and supporting the substantial entablature near the roofline. The building’s facade essentially bellowed banking house.139

137 Photographs of the commercial districts of Eveleth and Ely are available on-line in the Photo and Art Database of the MHS Library, St. Paul. An image of Biwabik’s commercial district is found in van Brunt, 442. For other paragraph sources see van Brunt, 490, 507, 597.
139 A recent photograph of the Miners National Bank in Eveleth is in the possession of the author. Several present-day photographs of the First National Bank of Gilbert are also in the possession of the author. A circa 1910 photograph of downtown Gilbert is found in Those were the Days, My Friend: The History of Gilbert and Sparta (Gilbert, Minn.: Gilbert Herald, 1983), 50-51.
In Biwabik, only a short distance from Gilbert, the State Bank of Biwabik was housed in a two-story masonry building with simple classical details. It likely was completed around circa 1915. The Classical Revival architecture of the Calumet State Bank in Calumet, located at the southwest end of the Mesabi Iron Range, was more obvious than that exhibited by the bank in Biwabik. Still, the small masonry building that was probably finished about the same time as the bank in Biwabik was hardly an audacious example of the style. Its classicism was most clear in its pedimented parapet at the roofline. The classicism of the First National Bank of Coleraine in Coleraine, a short distance southwest of Calumet, also was most apparent in its decorated parapet. The two-story brick building was raised on a prominent corner circa 1908. The town of Warba, perhaps better known for its logging heritage, but nevertheless influenced by the mining industry because of its location just south of the southwest end of the Mesabi, hosted a Classical Revival-style bank by the early 1900s as well. The small building was made of brick, featured a large parapet, and had an attractively corbelled cornice. Finally, the town of Taconite, located between Coleraine and Calumet and home to the Holman Mine, also was decorated with a charming bank around the early 1900s. The tiny building with a bold cornice was proof that Romanesque Revival architecture had not yet entirely faded as a style. The Roman-arched entrance and window openings covered almost the entire face of the building.140

Financial Crises, the Federal Reserve, and Bank Holding Companies

After the panic of 1857, Minnesota, as well as the rest of the country, endured a handful of additional financial crises in the latter part of the nineteenth century. The severest financial issues were confined mostly to the East, especially the financial center of New York City. The panic of 1884 had less effect on Minnesota and its banks than the panic of 1873. The financial problems of 1890 also had only modest impact on Minnesota. The panic of 1893, however, affected the state more acutely. There were several reasons for the country’s poor financial straits at this time, but mostly it had to do with a deteriorating farm economy, which directly affected the fortunes of the railroads that shipped the agricultural products. This ultimately led to a lack of liquidity in the banking system. Banks across the country took measures to build liquidity, including severely limiting loans. Many banks, especially the larger city banks, even limited withdrawals. The overall lack of money depressed much business and a general recession touching virtually everyone set in. Within a few years the economic problems had mostly passed, but the country had lost many banks.141

Precisely how many banks failed in Minnesota during this time is unclear. However, reports from the public examiner noted that between 1893 and 1894 eight state banks either failed or were reorganized. These included five banks in the urban center of Minneapolis, one in the urban center of St. Paul, and one each in the small southern Minnesota towns of Zumbrota and Mantorville. Six additional state banks failed or were reorganized during 1895 and 1896, including two in Minneapolis and one in the urban center of Duluth. The others were in the southern Minnesota agricultural communities of Redwood

141 Slade, 50-54.
Falls, Lake City, and St. Charles. Two savings banks experienced financial difficulty during this period as well, and one eventually ceased operation. One historian explains that in the main the major Minnesota financial houses survived the crisis.  

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The loss or reorganization of fourteen state-chartered banks was financially painful, but the state actually gained many more banks then it lost during this period. In July 1892, Minnesota had a total of 117 state banks. Two years later Minnesota counted 144 state banks, and two years after that there were 154 state banks. There were 76 national banks in July 1893, but 79 national banks in July 1894. That number was back to 76 in 1896. Fourteen savings banks existed at the end of 1893, but only thirteen were operating by the end of 1895.  

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The number of private banks was climbing at this time. In 1894, Minnesota had 196 private banks. Two years later the total was 206. Today, the United States only has a relatively small number of private banks, so maybe it is surprising to discover that during Minnesota’s early history the number of private banks rivaled their incorporated counterparts. The state monitored the number of private banks but not their financial condition. In truth, the state was not allowed to scrutinize their financial condition because they did not have the legislative authority to do so. This frustrated the public examiner’s office (see footnote), which long had advocated that private banks should incorporate under either state or national laws and thus be subject to government oversight. After many years of advocating an end to private banking, this finally came about in 1907. Many private banks reorganized as state or national banks.  

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143 Eleventh Report, 9, 16-18; Twelfth, 8, 11-13.  
144 As far back as 1880, the Minnesota Public Examiner voiced trepidation over private banks. He did not insult those operating such institutions, but nevertheless was leery of these businesses. In 1882, the examiner again offered his view of private banking in his report to the governor, writing “It is to be regretted that the statistics [on Minnesota banks] cannot from year to year be made complete by the addition from official sources of the returns of private banks. It is a matter not easily explainable why so respectable a class of these institutions, numbering nearly double the three classes of banks [national, state, and savings] rendering official reports and subject to examination at all times, should not be regulated by law. . . . To the general public but little distinction is made between them and corporate institutions, especially as they almost invariably assume corporate names. In the list of the 116 private banks of [Minnesota], only twenty-one indicate their personal or co-partnership character. Forty-eight have taken the name of ‘the bank of’ the place of location. Twenty-two assume the title of the bank of the county within which they are situated, and the remaining twenty-five have adopted a variety of other corporate names. It is evident that in the allowance of this practice a great injustice is done to the legalized banks, and that all private banks should be brought into this class, or forbidden names which fail to distinguish them as owned and operated by individuals or firms, and as not subject to any legal regulations.” The reports of the public examiner regularly illustrated his frustration with private banking until the practice came to an end in 1907. Today, the term “private banking” has a different connotation, at least for most in the financial field. Robert F. Baudhuin, the Market President for Home Federal Private Banking in Rochester, Minnesota, explains: “The term Private Banking refers to the level of service provided to private individuals investing in sizable assets. Private refers to the customer service offered on a more personal basis rather than in mass-market retail banking. “Private” also refers to a level of confidential service provided by one banker. Private banking services are generally offered to high income individuals such as physicians, attorneys; select business owners and entrepreneurs. Private banking services should not be confused with a private bank—which is a non-incorporated banking institution. The term privately owned/held bank refers to ownership of the bank (i.e., bank owned by one person or family).” The public examiner’s quote is available in Minnesota Public Examiner, Fifth Annual Report of the Public Examiner of the
While the financial crises that befell Minnesota in the late nineteenth century were not exactly devastating, that changed as Minnesota—indeed, as the country—moved into the new century and beyond the First World War. As with the crisis of 1893, the new financial calamity was tied to the farm economy. Even before the country tumbled into depression after the stock market collapsed in 1929, many farmers were already there. Many banks in Minnesota and other places ultimately failed.

The Federal Reserve and the Banking Despair of the 1920s

The country experienced another financial panic in 1907. The economic woes had much to do with a lack of reserve funds and credit available to many banks outside of major metropolitan cities. The limited financial resources significantly damaged the economic fortunes of clients of these so-called “country” banks. The panic helped bring about the Federal Reserve Act, which was passed in December 1913. The legislation created a central federal banking system. According to a banking history in Commercial West, the “Fed,” as the institution commonly became known, was established to “stabilize business and finance by providing means for regional concentration and flow of money and credit.”

The roots of the Fed were found, in part, in the suspicions many held about large-scale, branch-type banking, for it concentrated considerable monetary power in a relatively small number of financial institutions. The lack of an integrated financial network had a downside, however, as historian Susan Estabrook Kennedy explains: “A majority of the country’s banks lacked internal strength and could count on little support if they experienced difficulties.” This internal financial weakness ultimately led to many bank failures, mainly in the few decades prior to the beginning of the twentieth century; rising prices and general prosperity kept weak financial houses afloat during much of the first two decades of the 1900s. Still, in 1908, following the financial panic of the previous year, the country witnessed nineteen national banks and eighty-three state banks fail. The panic of 1907 convinced many that a centralized banking system could only strengthen banking overall. It took some years, but by 1914 the Fed was in operation.

Leery the Fed may have too much financial influence, only nationally-chartered banks were required to belong to the Federal Reserve System; state banks could belong if they so chose. The founders of the Fed viewed it as “a passive agent to coordinate banking reserves in time of emergency, not as an active [emphasis added] force for monetary stabilization.” The country was parceled into twelve districts, with a branch of the Fed monitoring member banks within its designated district. The Fed branch for the Ninth District was established in Minneapolis. Designed by renowned architect Cass Gilbert, the Minneapolis Federal Reserve Bank building that was completed in the 1920s resembled a vast, mostly windowless, yet nevertheless striking, Classical Revival-style vault.

State of Minnesota to the Governor for the Fiscal Year Ending November 30, 1882 (Minneapolis: Johnson, Smith and Harrison, 1883), 46. Baudhuin’s comments are part of an e-mail correspondence with the author, July 13, 2011. For other paragraph source see Mille Lacs County (Princeton, Minn.: Mille Lacs County Historical Society, 1989), 238.


146 Kennedy, 7-8; Klebaner, 89-90.

The creation of the Fed may have alleviated some economic pain banks in Minnesota, Montana, and North and South Dakota were experiencing in the 1920s, but it did not entirely eliminate it. In these places, which were constituents of the Ninth District and, in the early twentieth century, commonly recognized as the Northwest states, numerous banks failed. There were several reasons for the failures, but three principal ones were the overabundance of banks, loose lending policy, and the farm economy at that time. In comparison to Montana and North and South Dakota, Minnesota did not seem to have too many banks. In 1920, Minnesota had one bank for every 1,590 citizens. In Montana, the ratio was one bank for every 1,288 individuals. South Dakota had one bank for every 921 people, and North Dakota had a bank for every 768 individuals. Yet, in comparison to states in the east, Minnesota and the others were grossly overpopulated with banks. The ratio in Massachusetts was one bank for every 12,345 people, and in Rhode Island it was one bank to every 9,720 citizens. In all of New England, the ratio was one to 7,240. It was not unusual for towns of limited population in Minnesota, Montana, and the Dakotas to have three and even four banks. These totals were not sustainable, as there simply was not enough business to go around.148

The farm economy of the early 1920s made the fortunes of banks in these states worse. High market prices and good land values persuaded farmers to purchase extra land and produce at near maximum levels during the First World War and immediately after. The federal government encouraged this production. Agricultural commodity prices and land values eventually plunged, however, and many farmers, who had borrowed substantial sums from local banks to expand their operations, were financially ravaged. So were the banks that lent the money, for farmers could not pay back the loans.149

A study completed on this subject in 1930 noted with a hint of sarcasm:

> In the eagerness for business and in the atmosphere of overconfidence that existed, competition [among banks] became very acute and credits were not too closely scrutinized. Under the excitement and the urgency of producing ample supplies of foodstuffs during the war, banking became even more lax than before. It seemed to be in the air that the farmer always pays his debts and that agriculture by some peculiar process must inevitably be sounder than other lines of business. The stage was set for gross and inexcusable inflation from which the banking structure . . . was sure to suffer.150

In 1920, the year considered the onset of the banking crisis in the Northwest states of the Ninth Federal Reserve District, thirty-five banks closed. The following year, another seventy-three banks failed. In 1922, sixty-four banks shut down, but one year later the number dramatically increased, reaching 279 failed banks. The peak of bank failures was in 1925. That year 295 financial houses closed. Total capital of these 295 banks was more than nine million dollars. Total deposits came to over eighty-five million dollars. In 1926, there were 283 bank failures with total capital of 6.7 million dollars. Total deposits in these institutions amounted to 65.5 million dollars. By mid-1930, 1,578 banks had failed in Minnesota and the other Northwest states located within the Ninth District. Of this total, 227 banks were able to

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149 Ibid., 3; Gardner, 58.
150 Mosher, 7.
reorganize, leaving a final tally of 1,351 bank failures with a net capital of 35.6 million dollars and a net deposit amount of nearly 325 million dollars. Of the 829 national banks belonging to the Ninth District, 210 failed. Of the eighty-six state banks that were members of the Ninth District of the Fed, only forty-six remained by mid-1930. Although not a part of the Ninth District, Iowa alone lost a staggering 502 banks from 1921 to mid-1930. The total capital of these banks was 20.5 million dollars, and the total deposits came to more than 152.5 million dollars. For many farmers and defunct bankers in Minnesota and these other places, the onset of the Great Depression in the late 1920s was merely an extension of the economic misery they had been experiencing for a decade.\footnote{Ibid., 18-19.}

Interestingly, the number of state banks in logging and mining areas of Minnesota that were discontinued in the 1920s equals only about one-quarter the total number of state banks discontinued in agricultural regions during that decade. In part, this was because the logging and mining regions of the state simply were not as large as the agricultural regions. Nevertheless, the substantial disparity in these numbers reinforces the notion that the industry most responsible for dragging down Minnesota banks during the 1920s was the agricultural industry.\footnote{Elmer A. Benson, Commissioner of Banks, comp., \textit{List of State Banks, Savings Banks, Trust Companies, Building and Loan Associations, other Financial Corporations, and Credit Unions under Supervision of Banking Division, Department of Commerce of the State of Minnesota, December 30, 1933} (N.p.: n.p., 1933), 21-46.}

\textbf{Minnesota’s Bank Holding Companies}

Undoubtedly, many bankers that saw their banks fail in the 1920s would have liked to belong to either the First Bank Stock Corporation or the Northwest Bancorporation. Regrettably, neither came into existence until the end of the decade. The competing holding companies were major banking influences in the Upper Midwest. It is an oversimplification, but essentially a bank holding company controls one or more banks. The First Bank Stock Corporation and the Northwest Bancorporation controlled numerous banks, some large and some small. For example, the First National Bank in the small western Minnesota agricultural town of Graceville joined the First Bank Stock Corporation in 1929, the same year the holding company was established. The Northwest Bancorporation also was formed in 1929. Both had their beginnings in the Twin Cities. Specifically, the First Bank Stock Corporation was born of the First National Bank of Minneapolis and the First National Bank of St. Paul, while the Northwest Bancorporation had its roots in the Northwestern Bank of Minneapolis.\footnote{Magdalene R. Sparrow, \textit{Big Stone County, Minnesota, 1881-1981} (Ortonville, Minn.: Big Stone County Historical Society, 1981), 33; Slade, 15.}

The holding companies came about for a few reasons. The large First Nationals and the large Northwestern National realized the advantages of having a network of well-financed banks throughout the Upper Midwest; extensive interconnectedness would help keep critical banks in the Upper Midwest functioning during periods of financial distress. (Indeed, no bank affiliated with either holding company failed during the Great Depression). This was not dissimilar from a chief purpose of the Fed. However, by the late 1920s, the Fed remained a relatively new entity within the banking community. The loss of many Fed-member banks during the banking crises of the 1920s probably weighed on the minds of some bankers, who may have been unsure of the Fed’s effectiveness in a time of national crises. Additionally,
the First Nationals in the Twin Cities and the Northwestern National in Minneapolis felt threatened by both government and large financial houses in the East. Firstly, bank managers were concerned that if they did not act to form holding companies government regulation may make such action in the future more difficult. Secondly, the attempted takeover of the First National Bank of St. Paul by eastern financial interests in the late 1920s was a warning to other Upper Midwest banks. The creation of holding companies was a means of discouraging predatory purchasing actions of non-regional bankers.154

**Minnesota Banking During the Great Depression**

In 1929, Minnesota’s newly-formed bank holding companies had signed up 150 banks in eight states. The total assets of these banks came to about $800 million. Moreover, the stock value of the holding companies was climbing. The common stock of Northwest Bancorporation jumped from fifty dollars a share to one hundred dollars a share in only a brief period in 1929. However, in late October, when the stock market cratered bringing financial pain to everyone, and financial hardship to many, the holding company’s stock quickly dropped to thirty dollars a share. Even though many were suspicious of the holding companies and their integrated network of banks, each company spent the next twelve years of the Great Depression shoring up member financial institutions, at considerable costs to shareholders. Preserving the member banks had a direct and profound effect on the banks’ local communities. Historian and banker George Richard Slade explains: “Keeping a bank open in a rural community was almost synonymous with keeping alive the town—that is, the auto dealer, the hardware store, the farm equipment company, the grain elevator.”155

While the banks of the First Bank Stock Corporation and the Northwest Bancorporation managed to survive the economic troubles of the 1930s, numerous independent banks did not. The worst period of bank failures during the Great Depression was between 1930 and 1933, a time when roughly nine thousand banks across the country closed. About four thousand of those failed in 1933 alone. In America’s breadbasket, which included the Northwest states, many of the banks already had been substantially weakened by the economic bludgeoning of the 1920s. At various points during the early 1930s, unfavorable news from the East Coast and out of Europe panicked depositors, leading to runs on these banks. Financial houses tumbled in droves.156

In 1921, Minnesota had more than 1,500 banks. By the end of 1933, after the financial troubles of the 1920s and the early years of the Depression, the state had barely over 700 banks.157 Although many banks in major Minnesota cities suffered financial grief, the overwhelming number of bank closures came in rural parts of the state, outside of the major metropolises of Minneapolis, St. Paul, and Duluth. A banking study from 1933 notes:

154 Ibid., 80-84.
155 Slade, 102-103.
Banking in [Minneapolis, St. Paul, and Duluth] presents, on the whole, a very satisfactory record when compared with that of rural banks. The large banks in Minneapolis and St. Paul [presumably the big banks behind the holding companies] have for a long time served the smaller banks in Minnesota and surrounding states and, in spite of the many shocks both from within and without the area, proved well able to weather the storm.158

The records of the state of Minnesota bear this out. Between 1930 and the end of 1933, only a handful of state-chartered banks in Minneapolis closed. Slightly more state banks failed in St. Paul. Only one state bank in Duluth failed at this time. The other Minnesota urban centers also did well during this period. No state-chartered banks in St. Cloud closed. Likewise none closed in Moorhead. In Rochester, the First State Bank and Trust Company was absorbed by the First National Bank of that city. In Mankato, the National Citizens Bank absorbed the Commercial State Bank.159

In the rural areas bank closures largely synced with those places suffering severe agricultural distress. Surprisingly, though, much of southern Minnesota and the Red River Valley region weathered the economic problems fairly well. That is not to say that life was good in these places, but it was better than in other places. By the middle of the 1930s, about twelve percent or less of southern Minnesota and Red River Valley residents were receiving government relief payments. In fact, the percentage of individuals receiving relief payments in some of these counties was almost astonishingly low. In Faribault and Houston Counties, for instance, the total was six percent, while in Mower, Nicollet, and Jackson Counties it was five percent. Only four percent of citizens in Scott and Wabasha Counties were on relief, and a mere 3.5 percent were receiving relief in Goodhue County. However, in counties like Big Stone, Stevens, Pope, and Swift in west-central Minnesota, it was much different. In Big Stone County, the worst suffering of all of Minnesota’s counties during the Depression, nearly sixty percent of its residents were receiving relief checks in the mid-1930s. The nearby central-Minnesota counties of Stearns and Kandiyohi also considerably suffered, but not to the degree of Stevens, Pope, Swift, and Big Stone.160

There were a couple of reasons for why much of southern Minnesota and the Red River Valley area did better than other places. Although drought was common during the mid-1930s, the weather was still somewhat more favorable in these areas than in others; even only a small bit of moisture allowed some crops to grow, which provided farmers in these areas something to sell. In much of western Minnesota almost no rain fell and few crops grew. Moreover, farmsteads in southern Minnesota and the Red River Valley were well established. Indeed, these were some of the first agricultural parts of Minnesota settled. As a result, farming was much more advanced—much more diversified—than farming in other sections of the state. When economic problems arose, these farms had more to offer the market than one or two crops. Their diversity also made them more self-sufficient.161

If a north-south line was drawn through the entire state of Minnesota a short distance to the west of the Twin Cities, most of the state-chartered banks (and presumably the nationally-chartered banks) that

158 Ibid.
159 Benson, State Banks, 26, 33-36, 39, 40-41.
161 Ibid.
failed during the early 1930s would be west of that line. Additionally, as in the 1920s, the total number of state bank failures in logging and mining areas of Minnesota in the early 1930s was considerably less than in the agricultural regions at that time. In fact, bank failures in logging and mining areas equaled only about one-fifth the total number of state bank failures in the agricultural regions.162

Bank failures began easing after Franklin D. Roosevelt was elected president. On March 6, 1933, only three days into his administration, he instituted a “banking holiday,” a euphemism for a one-week-long shutdown of all banks in the country. The holiday provided the country a brief period to quell panic and prevent further runs on banks. The new administration ordered a review of the financial conditions of all of the banks during the shutdown. Only those deemed fiscally sound were allowed to reopen. Congress soon passed legislation giving birth to the FDIC, which insured bank deposits. All of this helped re-instill confidence in the banking system and bank closings dropped substantially. The banking system further improved as the fortunes of the American farmer improved. With the onset of the Second World War in Europe, the cost of farm commodities significantly increased, with America exporting considerable agricultural largesse to European countries whose own agricultural lands were idled by the fighting. America itself eventually joined the conflict, the production of which propelled the country out of depression.163

Minnesota welcomed many new construction projects during the Depression, but these largely were publicly-funded endeavors that brought public buildings and structures to the state’s citizens. Bridges, municipal buildings, parks, and roadside rest stops were popular. Few banks were constructed during this period, for little private money was available for such efforts. Occasionally, though, a bank was built, such as the Security State Bank in Lindstrom, a city north of St. Paul in Chisago County. The small Moderne-style building was essentially a single-story box marked by large plate-glass windows, not unlike the display windows of a store. This characteristic increasingly was becoming popular for banks, as proprietors wanted a friendlier, more inviting face on their buildings; the age of prim, patrician-like facades was thought old-fashioned. Completed in 1932, the Security State Bank still clung loosely to the past, however, with fluted pilasters embracing the entrance and a pedimented parapet. The most significant bank construction about this time was the new building for the First National Bank in St. Paul. Constructed in 1931, the thirty-two-story skyscraper in the downtown reflected “modern classicism,” essentially a stripped-down version of the architecture of the first couple of decades of the twentieth century. This style was formally labeled “Art Deco” in the 1960s. The architecture was popular in the 1930s for many kinds of buildings, including municipal buildings, like city halls. The verticality of the First National Bank in St. Paul was emphasized by smooth, vertical piers between vertical ribbons of windows. The huge masonry building housed not only the bank but numerous offices for other enterprises.164

162 Benson, State Banks, 21-46.
163 Thomas, 372.
The Post-Depression Banking Period in Minnesota

Regrettably, little study has been initiated on this period of our banking story. This is not unusual, however. It has only been in the last couple of decades that many of the buildings and structures constructed during the post-Depression period have reached the minimum age for consideration of their National Register eligibility. Increasingly, studies are being initiated to contemplate various building- and structure-types from this period. In time, we will know much more than we presently do. Still, we know some things.

The immediate post-war period brought substantial change to the United States. Victorious in Europe and the Pacific, the country emerged from the conflict with a burgeoning economy. The flourishing economy coincided with a flourishing population. Financially self-assured growing families abandoned urban areas, seeking tranquility from life’s busyness in suburbia. There was merit in this, for there was a kind of peace in quiet neighborhoods, a stillness that was interrupted occasionally by the sounds of lawnmowers and children playing. Each neighbor had their own green patch of the American dream, which was more than many had during the Depression. A Rambler, usually financed by the local bank, which had followed families to the suburbs, frequently dotted the plot. This movement to the suburbs had consequences, however. Suburbia, embraced by America to this day, was essentially the homogenization of place. Suburbs looked virtually identical, basically offering the same fare. For most, this seemed okay, because there was convenience to sameness; most everything necessary for budding families was located but a short, uncluttered drive from the front door. Many banks maintained the suburban structural theme, blending into their surrounding built context.

Oftentimes banks built during this period were a one-story, unembellished brick-faced box. Large display-like windows at the facade seemed to open up the bank’s interior, making it brighter and more welcoming. The friendly atmosphere was made more evident by the removal of the teller cage; no more transacting business with someone positioned behind bars. Public conference and meeting rooms were included in banks, and the loan department often was situated in a somewhat inconspicuous location to avoid embarrassment. By this time, the name banking hall or banking room had largely given way to the moniker public lobby or public space. This kind of bank became ubiquitous, appearing even outside of the suburbs in rural areas. An example was the Farmers State Bank in Eyota in Olmsted County, which appears to have been constructed in the 1940s.

Innovation was taking place in banking services at this time. Branch banking was becoming more common. The unease that Americans once felt with integrated banking networks had mostly dissipated, replaced by a confidence in part derived from the knowledge that the local bank was an extension of a larger network with considerable resources. Perhaps the most notable innovation was the drive-through

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166 California Rambler style is also commonly known as Ranch style. The name appears to come from the “rambling” nature of the dwelling’s facade.

teller window, an appurtenance that quickly became a favorite of Americans wedded to their automobiles. Night deposit boxes became popular as well.\textsuperscript{168}

Modernism was not always as stark as a brick-faced box, with finer examples usually found in large banks, frequently in urban centers. In the 1940s, owners of the Farmers and Mechanics Bank of Minneapolis constructed a new building in the downtown. It was a three-story rectangle with a five-story block appended to its rear. The five-story block held many offices. With a steel framework, the bank’s walls were formed of structural tile and veneered in limestone. The building was accented with granite trim, limestone sills, and limestone banding at the cornice. A large recession, nearly as high as the main part of the bank, dominated the facade and held the entrance. The entrance was surmounted by a very large window composed of many lights. A bas-relief sculpture of a workman edged either side of the recession. Large windows in narrow, vertical strips marked the bank’s sidewalls. The handsome interior of the main section of the bank was mostly a large open space and reflected its modern period of construction. Interestingly, the open space was referenced as the banking hall, not the public lobby, which implies that building size ultimately determined the name of this space.\textsuperscript{169}

The 1950s continued the modernism theme for banks. Like the bank in Eyota, the American National Bank constructed in Little Falls in central Minnesota late in the decade was not visually impressive. However, the Martin County National Bank in Fairmont in southern Minnesota was interesting. At first glance, it resembled a two-story government building, perhaps like something found on a military base. Closer inspection revealed a building subtly emphasizing both the horizontal and the vertical. Constructed in 1957, the Hastings National Bank in Hastings, just to the southeast of St. Paul, was a unique example of a modest-sized bank with a modern look. It was a two-story brick building built on sloping ground. The main entrance of the flat-roofed building was positioned within a high, curved bay; in essence, this section of the building looks like a brick block with a curved section carved from it. To the north, the remainder of the bank was lower and emphasized the horizontal. This component of the building featured fixed windows divided by canted piers. Owners of the First National Bank in Duluth completed a new building around the time the Hastings National Bank was built, although it looked very different from the bank in Hastings. The First National Bank was an attractive nine-story office tower. The piers at its corners and between windows stressed its verticality.\textsuperscript{170}

Conclusion

Minnesota has a rich banking story. This MPDF will help historians understand that story because the document serves as a tool for contemplating the historic and architectural value of some of Minnesota’s early bank buildings. Fortunately, a number of these resources remain extant. The year 1960 was chosen as the end date of the period of significance for this MPDF for two principal reasons. First, a fifty-year age is the minimum requirement for consideration of a property’s eligibility for inclusion in the National

Register. Second, surveys and other scholarly work focusing on banks and banking in Minnesota in the second half of the twentieth century are limited. Without this additional context discussion of banks and banking during this period becomes uncomfortably speculative.
Appendix: Architects and Builders that have Completed Banks in Minnesota

Below is a list of architectural firms, architects, and building contractors that designed or constructed bank buildings in Minnesota during the time period covered by this MPDF. While the list is not comprehensive, it nevertheless encompasses numerous names that were discovered during the research process. Some of the entries have abbreviated biographies. The simple answer for this is that there was limited information discovered for these individuals or firms. Nevertheless, since they contributed to Minnesota’s banking heritage, it is important to note them.

A. Moorman and Company (1905-1970s): Albert A. Moorman (1860-1927) was a native of Germany who came to the United States with his family when only a child. While still a lad, he worked on the Iowa State Capitol Building in Des Moines, Iowa, as an apprentice carpenter. In 1905, he began his own furniture business in St. Paul, Minnesota, an enterprise that expanded into the design of bank interiors. This soon led to the design and construction of banks. In fact, A. Moorman and Company became one of the most prolific designers of small town banks in the Midwest. Nebraska, Wisconsin, Iowa, Missouri, Montana, Illinois, South Dakota, and North Dakota all have banks designed by A. Moorman and Company. The landscape of Minnesota also has been substantially sprinkled with A. Moorman and Company bank designs, including the First National Bank of Gilbert in Gilbert (1919); the First State Bank in Eagle Bend (1915); the Hastings National Bank in Hastings (1957); the Bank of Canby in Canby; the First State Bank in Two Harbors; and the Citizens State Bank (1914) and the Farmers and Merchants Bank (1914), both in New Ulm.  

Alban, William Linley (1873-1961): Alban was born in Plover, Wisconsin. Sometime prior to 1900 he joined the St. Paul architectural firm Omeyer and Thori. Omeyer and Thori soon split and Alban partnered with Thori and James E. Fisher. Thori died in 1905, but Alban and Fisher continued as a team until Fisher passed in 1910. Alban was part of a few more partnerships, but he also spent about twenty-five to thirty years in private practice. He died in St. Paul. Alban and Fisher completed the design for the First Methodist Episcopal Church in Eau Claire, Wisconsin, about 1909. Alban appears to have designed the Beaux Arts-style Payne Avenue State Bank in St. Paul while he was in private practice. The bank was completed in 1923.

Alexander, Elwin: Alexander was an architect. He completed work on the Merchants Bank in Lake City, Minnesota. The bank was constructed in 1882.

Bassford, Edward Payson (1837-1912): A native of Calais, Maine, Bassford was a carpenter before studying architecture in Boston, Massachusetts, under Charles Painter. A veteran of the Civil War,

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Bassford moved to Portland, Maine, after the conflict and set up a practice with Thomas J. Sparrow. The practice was short-lived, as Bassford relocated to St. Paul, Minnesota, in 1866. His architectural firm became one of St. Paul’s most successful in the last half of the nineteenth century. Many architects worked in his office, some going on to be quite prominent, such as Cass Gilbert and Silas Jacobson. Bassford died in Osakis, Minnesota. He is responsible for the design of the Nicollet House Hotel in St. Peter, Minnesota, and the Nicollet County Courthouse in the same city. The first was completed ca. 1872 and the second in 1885. Bassford also created the plans for the heavy-looking, yet attractive, Richardsonian Romanesque-style Merchants National Bank that was finished in St. Paul in 1892.\(^{174}\)

**Baumeister, William:** Baumeister was a building contractor based in St. Paul, Minnesota. He constructed the Mounds Park State Bank on Maria Avenue in St. Paul. The bank was built in 1921. Two years earlier he completed the alteration to the First National Bank in Alexandria, Minnesota, a building redesign of St. Paul architect Peter J. Linhoff.\(^{175}\)

**Buechner and Orth (1902-?):** Born in Darmstadt, Germany, Charles William Buechner (1859-1924) was educated in Germany, France, and Switzerland. He journeyed to St. Paul, Minnesota, in 1874, where he worked as a surveyor for the St. Paul, Milwaukee and Manitoba Railway. Later, he worked also for the Northern Pacific Railway, before receiving an apprenticeship to work in the office of nationally-renown architect Clarence Johnston. Leaving Johnston’s office in 1892, he spent ten years in partnership with John H. Jacob. After Jacob died in 1902, Buechner partnered with Henry Orth (1866-1946). Although Orth was born in Norway, he immigrated to America with his family when he was only two years old. Little is known of his early life, but Orth was working in the architectural field in Minneapolis, Minnesota, by 1891. He had a few partnerships before partnering with Buechner. Interestingly, Orth also served as president of the Minneapolis Brewing Company for a period. The firm of Buechner and Orth continued for a number of years after Buechner’s death, but eventually Orth went into private practice. The company designed the Norwegian Evangelical Lutheran Church on University Avenue in St. Paul, Minnesota, in 1913. One year later, the duo completed the design of the Classical Revival-style Twin City State Bank, also on University Avenue.\(^{176}\)

**Carlson-Hasslen Construction Company (ca. 1898-?):** Carlson-Hasslen not only constructed buildings but designed them as well. The business was founded by Swedish immigrants John Carlson (1873-1938) and Carl Hasslen (1871-1959) in Ortonville, Minnesota. It evolved into one of western Minnesota’s major contracting firms and has constructed hundreds of buildings and structures throughout western Minnesota and eastern South Dakota, including banks, armories, churches, and commercial buildings. The Ortonville State Bank in downtown Ortonville was designed and built by the company in 1914. In fact, the contractor constructed many buildings in downtown Ortonville.

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\(^{174}\) Lathrop, *Minnesota Architects*, 14-15. Additional information is available through the following web address: [http://nhrp.mnhs.org](http://nhrp.mnhs.org).


Bank of Ortonville is part of the Ortonville Commercial Historic District. As of the mid-1980s, the company was still owned by the Hasslen Family.  

**Carson and Forsythe:** Carson and Forsythe was a building contractor. The company completed work on the Citizens State Bank in Gaylord, Minnesota. The bank was constructed in 1904.

**Damren, B. R. (1857-?):** Damren was an architect and contractor from St. Peter, Minnesota. He completed the Commercial Queen Anne-style Nicollet County Bank in St. Peter in 1887.

**Dow, Wallace A.:** Dow was an architect. He designed the Cataract Hotel in Sioux Falls, South Dakota. Completed in 1878, it replaced an earlier building of the same name. The hotel building Dow designed was later destroyed by fire and was also replaced with another lodging place called the Cataract Hotel. Dow is also responsible for the design of the First National Bank in Pipestone, Minnesota. The bank was constructed in 1898.

**Ellerbe and Round (1911-1914):** The architectural enterprise was a brief partnership between Franklin Ellerbe (1870-1921) and Olin Round (1867-1927). Born in Mississippi, Ellerbe relocated to Mankato, Minnesota, as a child. He worked as a St. Paul building inspector for some time before starting his own architectural practice in St. Paul in 1909. Round was born in Michigan. Educated at the Art Institute of Chicago, he worked for a time in Le Mars, Iowa, before moving to St. Paul in the late 1890s. He was employed as a draftsman until 1909, and partnered with Ellerbe two years later. The duo designed a number of buildings, including the Zumbro Hotel in Rochester, Minnesota, and the Greve Oppenheim House in St. Paul. The firm is also responsible for the design of the First National Bank of Mankato, a large and handsome example of Prairie School architecture completed in 1913. When his partnership with Round ended, Ellerbe established a private practice. In 1916, he designed the First National Bank in Winnebago, Minnesota, an impressive Classical Revival-style edifice. Ellerbe continued in private practice until his death. Round also went into private practice, but not until he spent one year in partnership with Service A. Wager immediately after leaving Ellerbe and Round.

**Foss and Foss (1916-1921):** The architectural firm was a father and son practice consisting of Andrew H. Foss (?-1921) and Magnus O. Foss (1897-1988). An immigrant from Norway, Andrew Foss was a

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179 Information on Damren is available in the book A Comprehensive Index to A. T. Andreas’ Illustrated Historical Atlas of Minnesota, 1874 (N.p.: n.p., 1874), 73. A digital reproduction of the 1992 version of the book with a new introduction by Mary Hawker Bakeman is available through http://books.google.com. Additional information is available through the following web address: http://nrhp.mnhs.org. Also see SHPO database.

180 Information on Dow is available through the following web address: http://www.augie.edu/cws/sesqui.html. Also see SHPO database.

prolific western Minnesota architect who designed hundreds of buildings throughout his career, including churches, schools, houses, and commercial buildings in Minnesota, North Dakota, and South Dakota. He designed the Dawson Carnegie Library in Dawson, Minnesota, a Classical Revival-style building completed in 1918. Curiously, a brief handwritten history credits Andrew’s son Magnus as designing the First State Bank in Ashby. That would make Magnus about fourteen-years-old at the time. Perhaps the author of the history meant to credit Andrew, whose firm was in nearby Elbow Lake. Or maybe Magnus did indeed design the small Romanesque-style bank. In any event, it appears that father and son did not become a formal architectural team until 1916. The two left Elbow Lake in 1918, immediately reestablishing the firm in St. Cloud. About that time the architects redesigned the Douglas County Bank in Alexandria, Minnesota, essentially turning it from a ho-hum-looking edifice into an attractive Classical Revival-style building. In 1924, three years after Andrew died, Magnus relocated to Minneapolis. Two years later, he relocated again, this time to Fergus Falls, where he partnered with architect Einar Broaten. The partnership ended in the 1930s and Magnus formed a new firm in Fargo-Moorhead with his son Magnus Jr. The company Foss-Engelstad-Foss grew into one of western Minnesota’s major architectural firms. Magnus Foss died in Arizona City, Arizona.182

**Frost, Charles Sumner (1856-1931):** Frost was born in Lewiston, Main. He studied architecture in a number of architectural offices. He also studied architecture at the Massachusetts Institute of Technology. He worked in Boston for a time before relocating to Chicago, Illinois, in 1882, where he partnered in the firm Cobb and Frost with Henry Ives Cobb. The partnership lasted until 1889, when Frost went into private practice. He later partnered in the architectural firm Frost and Granger, which did considerable work for the railroads. The partnership ended in 1911, at which time he again went into private practice. He died in Chicago. Frost is responsible for the design of the multistory Railroad and Bank Building in St. Paul, Minnesota. Completed in 1915, the building housed the main offices of the Northern Pacific Railway and the Great Northern Railway. Each railroad maintained a separate entrance into the building.183

**Gage and Vanderbilt (1925-1926):** Born in Newport, New Hampshire, Carl Alexander Gage (1881-1950) came with his family to Minneapolis, Minnesota, in 1882. As a young man he spent a year in the Minneapolis School of Fine Arts. He later was employed as a designer with the Flour City Ornamental Iron Company in Minneapolis, which led to his entrance into the architectural field, first with a firm in St. Paul, Minnesota, and then with one in Minneapolis. He eventually founded his own practice, although for a brief period in the 1920s he partnered with Joseph V. Vanderbilt (1878-1966). Vanderbilt was from New York City. He was a student in the Society of Beau Arts Architects in New York. He worked for a number of architectural firms in various cities. He also was employed by the Buffalo,

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Rochester and Pacific Railroad for a time. In 1910, he journeyed to Minneapolis to work as head of the design staff for Hewitt and Brown. In 1925, he partnered with Gage. The partnership lasted only a year, but it was long enough for the two to design Marquette National Bank on Marquette Avenue in downtown Minneapolis. Completed in 1925, the Egyptian Revival-style building was one of the most visually-interesting banks erected in Minnesota. Today, only the bank’s facade remains. 184

Gerlach Henry C: Gerlach was an architect based in Mankato, Minnesota. As a result, most of his projects were completed in the Minnesota River Valley region. He designed the Queen Anne-style Emily and Stephen Schumacher House in St. Peter, Minnesota, and the Georgian Revival-style Oscar Schmidt House in Mankato. The former was constructed in 1887 and the latter in 1923. He is also responsible for the design of a number of buildings in downtown New Ulm, Minnesota. He completed the drawings for the Citizens National Bank in Worthington, Minnesota. The Romanesque Revival-inspired bank was constructed in 1901. 185

Graham, Anderson, Probst and White (1917–): The prominent Chicago, Illinois, architectural firm designed the twenty-story Bank of America Building in Chicago, Illinois, which was completed in 1924. The firm is also responsible for the forty-five story Civic Opera Building in Chicago, which was finished in 1929. Completed in 1932, the Chicago History Museum is a product of the firm as well, as is the substantial First National Bank in St. Paul, Minnesota. This bank was constructed in 1931. 186

Grates and Noble: Grates and Noble was a building contractor. The company completed the George DuToit Bank in Chaska, Minnesota. The Commercial Queen Anne-style bank was constructed in 1887. 187

Hanson, Olof (1862-1933): Hanson was from Fjelkinge, Sweden. His family immigrated to America when he was about thirteen, roughly three years after he entirely lost his hearing. He attended the Minnesota School for the Deaf in Faribault, and later was a student at Gallaudet College in Washington, D.C. For a time he worked as a draftsman in Minneapolis. He received his master’s degree for Gallaudet in 1889, before journeying to Europe to study at the École des Beaux-Arts in Paris. After returning to the U.S., he worked for a period at an architectural firm in Philadelphia, Pennsylvania, but soon set up a practice in Faribault, Minnesota. In 1901, he joined Frank Thayer in partnership in Mankato, Minnesota. The partnership lasted but three years and Hanson moved to Seattle, Washington, continuing his architectural work. Later in life Hanson became a deacon and then a priest, conducting services for deaf parishioners in the Washington area, where he eventually died. In 1895, Hanson designed Dawes House for his alma mater in Washington, D.C. In 1916, he designed Thompson Memorial Hall on Marshall

185 Hoisington, “New Ulm Commercial Historic District,” 8.9. Additional information on the buildings in this entry is available through the following web address: [http://nrhp.mnhs.org](http://nrhp.mnhs.org).
187 Limited information on the company is available through the following web address: [http://nrhp.mnhs.org](http://nrhp.mnhs.org). For other source see SHPO database.
Avenue in St. Paul, Minnesota. He also completed the drawings for the Bank of Kenyon in Kenyon, Minnesota. The Classical Revival-style bank was constructed in 1903.188

Hedlund, A. J.: Hedlund was an architect based in Olivia, Minnesota. After Hedlund designed a fanciful Queen Anne-style residence for Olivia businessman Peter W. Heins, Heins commissioned him to draw plans for his commercial building, the Heins Block. The Heins Block, perhaps the most substantial building in downtown Olivia, was occupied by a few commercial establishments, including the Peoples Bank. The building, which hints at Romanesque style, was constructed in 1896.189

Holabird, Root and Burgee (1928- ): A noted Chicago architectural firm that designed buildings and structures throughout the country, including Soldier Field Stadium in Chicago, Illinois. The firm also completed the large and handsome First National Bank in downtown Minneapolis, Minnesota. The bank was constructed in 1959.190

Hoffman and Mosse: An architectural firm based in Rochester, Minnesota, Hoffman and Mosse designed the Classical Revival-style First National Bank in Le Roy, Minnesota. The bank was constructed in 1915.191

Hunt, Jarvis: Hunt was an architect from Chicago, Illinois. He designed the large Classical Revival-style Merchants National Bank in downtown St. Paul, Minnesota. The bank was constructed in 1915.192

Jaehn, Frank: Jaehn was a building contractor in Springfield, Minnesota. He constructed the Springfield State Bank in 1900.193

Jones, Harry Wild (1859-1935): Jones was born near Kalamazoo, Michigan. A graduate of Brown University and the Massachusetts Institute of Technology, Jones worked for H. H. Richardson (credited with Richardsonian Romanesque architecture) in Boston for a short time. He settled in Minneapolis and eventually opened his own firm. Jones designed some of the most exuberant buildings and structures in Minnesota. For instance, he completed the Byzantine-inspired design for the Lakewood Memorial Chapel in Lakewood Cemetery in Minneapolis. Indeed, the 1908 building would not seem out of place in Constantinople. He also designed Minnesota’s most visually-arresting water tower, the Washburn Park Water Tower in South Minneapolis. Constructed in 1931 and resembling a pilastered bullet, the water tower is decorated with eagles and medieval-looking knights. Jones also completed the drawings

189 Sabongi, “Heins Block,” 7:1, 8.5.
190 SHPO database; additional information on John Root and the firm he helped found, Holabird, Root and Burgee, is available at the webpage http://apx.dcp.ufl.edu/ourbrothers/ourbrothers/masterarchitect/johnwroot.html.
193 Information on the bank and Jaehn is found at the webpage http://www.unitedprairiebank.com/a_history_springfield.htm.
for the State Bank Building in Northfield, an Egyptian Revival-style building that was constructed in 1910. The State Bank Building is now part of the Northfield Commercial Historic District.\(^{194}\)

**Kaiser and Keute:** This building contractor was based in New Ulm, Minnesota. C. F. Kaiser and Frank Keute did not always work together, however. Kaiser constructed the Washington and Lincoln Schools in New Ulm, as well as the New Ulm Telephone exchange. Keute built New Ulm’s Emerson School. Together they constructed the Zischka Saloon in New Ulm, as well as the Farmers and Merchants Bank in the same city. The bank was finished in 1914.\(^{195}\)

**Knoebel, Wilbert George (?-1960), and Thomas J. Shefchik:** Knoebel was an architect from Illinois. He was a member of the American Institute of Architects from 1942 until he died. For a time, Knoebel was a First Lieutenant in the Officers’ Reserve Corps. Shefchik founded the architectural firm Thomas J. Shefchik and Associates, Inc. Although an architect based in Duluth, Minnesota, Shefchik established an office in Wisconsin as well. Shefchik designed a number of buildings in Duluth, including the Duluth City Hall, a Classical Revival-style edifice completed in 1928. Both Knoebel and Shefchik contributed to the design of the Norwest Bank Building in Duluth. The bank was constructed in 1928.\(^{196}\)

**Larson and McLaren (1922-1980):** Albert O. Larson (1893-1974) was born in St. Paul, Minnesota, although he studied architecture at the University of Pennsylvania. Larson worked for a few Minnesota architectural firms and architects, including Toltz, King and Day. He briefly worked for Clarence H. Johnston, one of Minnesota’s most celebrated building designers. In 1922, he formed a partnership with Donald McLaren (1891-1950). McLaren was born in Chippewa Falls, Wisconsin. After graduating from Cornell University with a degree in architecture, McLaren served in the navy during the First World War. After leaving the navy he worked for an architectural firm in New York City, but he relocated to Minneapolis in 1920, going to work for Magney and Tusler, a firm that was employing Larson at the same time. The firm established by Larson and McLaren lasted until 1980. The partners designed a number of buildings, including the Minneapolis Star Journal and Tribune Building on Portland Avenue in Minneapolis, an edifice finished in the 1940s. One of the company’s first commissions was the design of the Albert Lea State Bank in Albert Lea, Minnesota. Completed in 1922, the building is now part of the Albert Lea Commercial Historic District.\(^{197}\)

**Linhoff, Peter J. (1876-1954):** Linhoff was an architect based in St. Paul, Minnesota. Although little is known of his early life, he was born in Shakopee, Minnesota. For a time, Linhoff worked as a draftsman under St. Paul architect Louis F. Lockwood. By the time Lockwood died in 1907, Linhoff was functioning as a partner. He continued the firm Lockwood founded until he retired in 1940. He designed


\(^{195}\) Hoisington, “New Ulm Commercial Historic District,” 7.44, 8.10.


\(^{197}\) Lathrop, *Minnesota Architects*, 137,156; SHPO database.
the C. P. Waldon House on St. Paul’s notable Summit Avenue, as well as the Van Slyke House, also on Summit Avenue. In 1911, he designed the First National Bank in Windom, Minnesota. Five years later he completed the drawings for the Classical Revival-style First National Bank in Pipestone, Minnesota. In 1919, Linhoff was commissioned to redesign the First National Bank in Alexandria, Minnesota. This was about the same time the architectural firm of Foss and Foss was doing the same thing for the Douglas County Bank in the same city. Like the Foss and Foss redesign, Linhoff’s redesign embraced classicism.198

**Long, Lamoreaux and Long (1909-1925):** The architectural firm was a compilation of Franklin Long (1842-1912) and Louis Long (1870-1925), father and son, and Lowell Lamoreaux (1861-1922). Franklin Long was born in Bainbridge, New York. Eventually he began working in Chicago, Illinois, first as a carpenter and builder and then as an architect. In 1868, after gaining experience in Chicago, he moved to Minneapolis, Minnesota, forming a partnership with Robert Alden. After Alden passed in 1877, he partnered with Charles Haglin. The partnership ended in the 1880s and he subsequently joined Frederick Keyes in a partnership. In 1898, after Keys departed, Franklin Long’s son, Louis, became a partner and the firm was renamed Long and Long. Lamoreaux, who was born in Lansing, Minnesota, joined them as an associate in 1899. Lamoreaux moved to Minneapolis with his family when he was still a boy. After graduating from the University of Minnesota, he worked in Chicago for a brief period before returning to Minnesota, where he was employed in St. Paul by Cass Gilbert. Ten years after joining Long and Long, Lamoreaux became a partner and the firm was again renamed. Lamoreaux remained a partner with Louis Long in the firm Long, Lamoreaux and Long after Franklin Long died in 1912. In 1920, Olaf Thorshov, a native of Norway, joined the firm. After Lamoreaux died in 1922, and Long passed in 1925, the firm became known as Long and Thorshov. Although Thorshov continued the company, he died in 1928. The company was taken over by his son, Roy.199

In 1891, Franklin Long, while working with Frederick Keyes, designed the single-story Farmers and Merchants Savings Bank on Fourth Street in Minneapolis as a Beaux Arts-style structure. In 1908, another architect, William Kenyon, designed a second story addition to the building, retaining the building’s original style. The Security Bank in Minneapolis that was completed in 1906 appears to be a product of Long and Long. Additionally, it appears that while working for Franklin and Louis Long, although not yet a partner, Lowell Lamoreaux designed the Goodhue County National Bank in Red Wing, Minnesota. The bank was constructed in 1904. Long, Lamoreaux and Long designed the Northeast State Bank in Minneapolis, a building with simple classical detailing that was constructed in 1917.200

**Lytle Company:** The Lytle Company was a building contractor based in Sioux City, Iowa. Known for its distinctive use of building materials, the company completed many buildings in southern Minnesota.

198 Ibid., 141; “DL-ALE-032.”
and Iowa. It constructed the First National Bank in Fulda, Minnesota, in 1918. Although only a modest-sized bank, the building is dressed in flourishes of Beaux Arts Classicism. 201

Maher, George Washington (1864-1926): A native of Mill Creek, West Virginia, Maher apprenticed in an architectural office in Chicago, Illinois, while still a teen. He eventually gained employment as a draftsman, working in the office of Chicago architect J. L. Silsbee. He formed a partnership with Cecil Corwin in 1888, but it did not last long. After the partnership ended, he practiced alone until his son joined him in 1914. This also was a short-lived venture. Maher became a nationally-recognized architect and one of the pioneers of Prairie style architecture. He designed a number of buildings and structures, including residences, public buildings, commercial buildings, and water towers. One of the commercial buildings he completed was the visually-impressive Egyptian Revival-style Winona Savings Bank in Winona, Minnesota. 202

Maybury and Son (1881-?): A native of Solon, New York, Charles G. Maybury (1830-1917) was an early settler to Winona, Minnesota. The architectural and construction business he learned while living in central New York served him well after he arrived to his new home in 1856. Eventually Maybury set aside the construction aspect of his work and focused on architecture, becoming one of the most prolific architects in the city. The firm Maybury and Son was established in 1881 after his son, Jefferson, joined him in his architectural practice. Most of downtown Winona and much of the rest of the city was designed by Maybury and Son. In fact, Charles Maybury contributed to so many buildings in Winona that someone observed it was “impossible to get out of the sight of his work in walking through the city.” One of the buildings designed by Maybury and Son was the German-American Bank, a boisterous Richardsonian Romanesque-style building constructed in 1890. The bank is part of the Winona Commercial Historic District. 203

McEnary and Krafft (1934-?): The Minneapolis, Minnesota, architectural firm was founded in the mid-1930s by Dale R. McEnary and Edwin W. Krafft. McEnary attended public schools in Minneapolis before studying civil engineering at the University of Minnesota in the Twin Cities. He went on to the Massachusetts Institute of Technology in Cambridge, Massachusetts, and studied architecture, graduating with a B.S. degree in 1914. Krafft also attended Minneapolis public schools before studying at Dartmouth College in Hanover, New Hampshire. He later transferred to the University of Minnesota to study architecture, graduating with a B.S. degree in 1924. Krafft worked for a time with the Minneapolis architecture firm Magney and Tusler. He later worked under the direction of McEnary, until their partnership was formed in 1934. Although the duo designed mostly residences during their early years together, eventually they began designing commercial buildings, including banks, such as the First Edina National Bank in Edina, Minnesota. Another of their bank designs is the substantial Farmers and Mechanics Savings Bank in downtown Minneapolis. The Moderne/International Style bank was

202 Information on Maher is available through the following web address: http://www.historicfresno.org; Nelson, “Winona National Bank and Winona Savings Bank,” 7.0, 8.0.
completed in two phases. The first part was finished in 1942, while the second part was completed in the early 1960s. Today, the firm is known as McEnary, Krafft, Birch and Kilgore, Inc.204

Moore, Leon H.: Moore was a building contractor in Pipestone, Minnesota. He constructed his own building called the Moore Block in downtown Pipestone. It was finished in 1896. Along with A. J. Martin, Moore constructed the original First National Bank in Pipestone in 1898. Formed of Sioux Quartzite, the Classical Revival-style building was designed by architect Wallace Dow. Today, the bank is part of the Pipestone Commercial Historic District.205

Olsen, O. H.: Olsen was a building contractor based in Stillwater, Minnesota. He constructed the original Classical Revival-style section of the First National Bank in Stillwater. This original component of the bank was completed in 1905. The bank is now a constituent of the Stillwater Commercial Historic District.206

Omeyer and Thori (1888-ca. 1900): A native of Norway, Didrik Omeyer (1851-1907) formed a partnership with fellow Norwegian immigrant Martin P. Thori (1864-1905) in St. Paul, Minnesota, in 1888, after spending time in the offices of architects Abraham Radcliffe and Augustus Gauger. The two continued the partnership until about 1900, at which time Omeyer went into private practice and Thori partnered with William Alban. After Thori died of tuberculosis, the firm Alban and he began came to an end. Omeyer and Thori designed Union Opera House in Le Roy, Minnesota, as well as the impressive Cottonwood County Courthouse in Windom, Minnesota. The former was completed ca. 1895, while the latter was finished in 1904. The duo also designed the Bank of Long Prairie in Long Prairie, Minnesota, as well as the Peoples’ National Bank in the same city. Interestingly, both banks were built during the same year, 1903. The Bank of Long Prairie is a mix of Romanesque and Classical Revival detailing, while the Peoples’ National Bank hints at Romanesque. Omeyer and Thori is also responsible for the Jackson County State Bank in Lakefield City, a somewhat substantial building erected n 1896 and featuring Classical Revival-style characteristics.207

Purcell and Elmslie (1907-1924): William Gray Purcell (1880-1965) spent the early part of his life with his grandparents in Oak Park, just outside Chicago, Illinois. He graduated from Cornell University in Ithaca, New York, in 1903, receiving a bachelor’s degree in architecture. He became friends with George Grant Elmslie (1871-1952) when he returned to Chicago. Elmslie was born in Scotland and immigrated to the United States with his family when in his early teens. The family settled in Chicago. It appears that Elmslie was trained in architecture primarily through working in the field. In 1889, he

205 Limited information on Moore is available through the following web address: http://nrhp.mnhs.org. For additional sources see SHPO database, as well as “First National Bank (PP-PPC-061),” Minnesota Historic Properties Inventory Form, available at SHPO, MHS, St. Paul.
began working with nationally-renown architect Louis Sullivan. He stayed with Sullivan for two decades. When Purcell returned to Chicago after graduating college, Elmslie helped get him a position in Sullivan’s office. Purcell departed five months later for the west coast, working in San Francisco, California, and Seattle, Washington. In 1907, Purcell and a schoolmate from Cornell, George Feick, formed a partnership in Minneapolis, Minnesota. Three years later Elmslie left Sullivan’s office and joined them. The firm Purcell, Feick, and Elmslie lasted only briefly, however. Feick departed to work for his father in Ohio in 1913. Elmslie returned to Chicago that same year to manage the firm’s office in that city. Purcell left Minneapolis in 1917, taking a position in advertising in Philadelphia, Pennsylvania. The architectural relationship between Purcell and Elmslie continued until 1924, however. Purcell established the Pacific States Engineering Company in Portland, Oregon. By the 1930s he had retired to southern California for health reasons. Elmslie, after closing the Chicago office in 1924, worked in private practice into the mid-1930s and then retired.\textsuperscript{208}

Purcell and Elmslie was well known for its Prairie School and Chicago School architectural expressions. The firm also was a prominent designer of Midwestern banks. The architects designed eighteen such buildings, including the Exchange State Bank in Grand Meadow, Minnesota, and the First State Bank of Le Roy, in Le Roy, Minnesota. The first was constructed in 1910 and the second in 1914. The Farmers and Merchants State Bank in Hector, Minnesota, also is a product of the designers, as is the First National Bank in Adams, Minnesota. The bank in Hector was built in 1917 and the bank in Adams was finished in 1924. All of these banks reflect Purcell and Elmslie’s Prairie School roots. The firm’s most significant bank design was the Merchants National Bank in Winona, Minnesota. Erected in 1912, while Feick was still a partner, the striking edifice exhibits Prairie School style as well.\textsuperscript{209}

**Quimby, Hosea:** It is unclear if Quimby was an architect or a building contractor. Quimby completed work on the Easton Bank in Easton, Minnesota. The bank was constructed in 1894.\textsuperscript{210}

**Rosen, G. Edward:** It is unclear if Rosen was an architect or a building contractor. He completed work on the Security State Bank in Lindstrom, Minnesota. The bank was constructed in 1932.\textsuperscript{211}

**Ross, John W. (1848-1914):** Ross was an architect based in Grand Forks, North Dakota. He was responsible for the design of the Wells County Courthouse that opened in Fessenden, North Dakota, in 1896. He also completed the drawings for the International State Bank in International Falls, Minnesota. The bank was constructed in 1906.\textsuperscript{212}

**Sedgewick, Charles Sumner (1856-1922):** Sedgwick was born in Castille, New York. He apprenticed in the Binghampton, New York, office of architect Isaac G. Perry. He remained in the office for about a dozen years before relocating to Minneapolis, Minnesota, in 1884. He set up his own architectural

\textsuperscript{208} Lathrop, *Minnesota Architects*, 69, 175-176.


\textsuperscript{210} SHPO database.

\textsuperscript{211} Ibid.

\textsuperscript{212} Information on Ross is available on the webpage [https://mylocalgov.com/WellscountyND/WebSubsection.asp?key=114](https://mylocalgov.com/WellscountyND/WebSubsection.asp?key=114).
practice in his new home, maintaining it for the rest of his life. He completed designs for many churches, residences, and public buildings, including Burton Hall, which was completed in 1895 on the Minneapolis campus of the University of Minnesota. Sedgewick also designed commercial buildings, such as the Commercial Queen Anne-style First National Bank in St. Cloud, Minnesota. The first section of the bank was constructed in 1889. A second section of the bank was built about 1919.  

Skooglun, Charles (1860-?): Skooglun was a building contractor who was born in Sweden. He came to St. Paul, Minnesota, around 1900. He constructed a number of buildings in St. Paul, including the Earl Block on Payne Avenue, which was erected around 1900, as well as the Mounds Park Sanitarium, which was raised in 1906. Skooglun also built the Beaux Arts-style Payne Avenue State Bank in 1923, a building designed by St. Paul architect William L. Alban.  

Soutar, George: It is unclear if Soutar was an architect or a building contractor. He completed work on the Rock County Bank in Luverne, Minnesota. The bank was constructed in 1882.  

Spencer, E. J.: Spencer was an architect. He completed the design for the German American Bank in Hastings, Minnesota. The Commercial Queen Anne-style bank was constructed in 1870.  

Spoerhause and Zeihler: It appears that this enterprise was a building contractor. The company completed the masonry work on the Brown County Bank in New Ulm, Minnesota. The bank was constructed in 1871.  

Steenberg Construction Company (1906-): Steenberg Construction Company is a building contractor based in St. Paul, Minnesota. Originally known as Steenberg Brothers, the company was founded in 1906 by Paul R. O. Steenberg, Sr., and Carl Steenberg. The contracting firm evolved into one of Minnesota’s principal builders. It has completed numerous buildings and structures through the country, although most of its work has been in the north-central states. Its contracts have included the Richard Gordon School in St. Paul, a handsome Classical Revival-style building built in 1908, as well as the Cyrus Northrop Memorial Auditorium on the Minneapolis, Minnesota, campus of the University of Minnesota. Northrop Memorial was completed in 1929 and was a product of prominent architect Clarence Johnston. Steenberg Construction Company also built the large Medical Arts Building in Duluth in 1933, as well as the Northwestern Bell Telephone Company in St. Paul, a striking building also designed by Johnston and finished in 1930. The contractor is responsible for the huge First National Bank Building in St. Paul, an edifice designed by Graham, Anderson, Probst and White and completed in 1931. Additionally, Steenberg Construction Company built the modest-sized First National Bank of

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216 Limited information on Spencer and the bank is available through the following web address: http://nrhp.mnhs.org. For other source see SHPO database.
217 Limited information on the bank is available through the following web address: http://nrhp.mnhs.org. For other source see Hoisington, “New Ulm Commercial Historic District,” 7.17.
White Bear in White Bear Lake, Minnesota. A design of Clark E. Van Kirk, the building was constructed in 1921.218

Stevens, John Walter (1856-1937): Known primarily as J. Walter Stevens, the architect was from Massachusetts. Although his early life is somewhat obscured, he arrived in St. Paul, Minnesota, in 1879. It does not appear that he ever had a partner during his career, although many architects developed their trade in his office. Stevens was immersed in architectural organizations, such as the Minnesota Chapter of the American Institute of Architects. In fact, he served as president of the organization for a period. He worked into his late seventies before retiring. He completed designs for Pattee Hall on the Minneapolis campus of the University of Minnesota, and the Noyes Brothers and Cutler Company Building in St. Paul, a large Romanesque-style building. The former was constructed in 1889 and the latter in 1886. He also designed the Richardsonian Romanesque-style Germania Bank Building at the intersection of Wabasha and Fifth Streets in St. Paul. Harvey Ellis (1852-1904), a talented architect and artist employed by Stevens in the 1880s, may also have completed much of the design work on the bank. In fact, about this time, Ellis is believed to have done work on a number of building designs coming out of the office of J. Walter Stevens. The Germania Bank Building was constructed in 1889.219

Sullivan, Louis H. (1856-1924): Sullivan, a nationally-renown architect, was born in Boston, Massachusetts. He eventually relocated to Chicago, Illinois, and worked for William LeBaron Jenney, an architect that helped pioneer the development of the skyscraper. Many believe Sullivan improved on Jenney’s skyscraper philosophy, as he recessed horizontal elements and highlighted vertical ones, drawing attention to the soaring heights of these buildings. Many young architects would work for Sullivan, some going on to acclaim in their own right, such as George Grant Elmslie and Frank Lloyd Wright. While Sullivan is noted for his skyscraper efforts, he is probably best known in Minnesota for his National Farmers’ Bank of Owatonna, which was erected in Owatonna, Minnesota, in 1908. In fact, the National Farmers’ Bank may be the most talked about bank in the state. Sometimes referenced as the “jewel box,” the Prairie-style building designed by Sullivan with assistance from Elmslie may be Minnesota’s most obvious banking example of architecture as art.220

Tudor, Thomas Henry, and H. Deming: Tudor was a Minnesota architect and an American Institute of Architects member from 1952-1975. He and Deming designed the First National Bank in Fairfax in Renville County, Minnesota. The bank was constructed in 1960.221

Van Kirk, Clark E. (ca. 1880-1928): Van Kirk was working as a draftsman for the St. Paul, Minnesota, architectural firm of Reed and Stem at least by 1906. While with the company, Van Kirk supervised the construction of the St. Paul Hotel, which was built in 1910. About 1916, Van Kirk had an office in downtown St. Paul’s Endicott Building and was partnering with architect John O. Cederberg. By 1921, Van Kirk’s office was based out of the Oppenheim Building in downtown St. Paul. Van Kirk died in 1928. He drew the plans for the Church of St. John in the Wilderness in White Bear Lake, Minnesota. He also designed the First National Bank of White Bear in White Bear Lake. Largely Classical Revival in detailing, the modest-sized bank hints at Spanish Mission Revival style as well. Built by Steenberg Construction Company, a prominent St. Paul building contractor, it was completed in 1921.222

Wagner, Nick: Wagner was a building contractor based in Austin, Minnesota. He constructed the First National Bank in Le Roy, Minnesota. That bank was finished in 1915.223

Whitney, William Channing (1851-1945): Whitney was from Worcester County, Massachusetts. He was educated at the Massachusetts Institute of Technology, as well as the Massachusetts Agricultural College, where he graduated in 1872 with a degree in architecture. He worked for an architectural firm in Boston, Massachusetts, for several years before relocating to Minneapolis, Minnesota. In 1879, Whitney partnered with James C. Record, but the two split in 1885. Whitney went into private practice, which he continued for the rest of his career. Known primarily for designing high-end residences, such as the H. Alden Smith House in Minneapolis, as well as the H. H. Irvine House (now the Governor’s Mansion) in St. Paul, Whitney occasionally completed drawings for other structure types. One such building was the Minnesota Loan and Trust Company in the Warehouse District of Minneapolis. Built in 1892, the building is now part of the Minneapolis Warehouse Historic District.224

223 “First National Bank (MW-LER-007).”
224 Limited information on the Minnesota Loan and Trust Company building is available through the following web address: http://nhp.mnhhs.org; Lathrop, Minnesota Architects, 226.
Banks of Minnesota, 1853-1960
Name of Property
Minnesota
County and State
N/A
Name of multiple listing (if applicable)

Associated Property Types

I. Name of Property Type: Bank

II. Description

The properties covered by this MPDF include those buildings within the boundaries of Minnesota that have housed enterprises offering the services of traditional commercial banks. Commercial enterprises dedicated to the practice of banking began in the urban center of St. Paul and spread to other parts of Minnesota, first to the south, west, and northwest of the Twin Cities, and then to the north.

Many of Minnesota’s banks were erected on prominent corner lots in downtowns, perhaps an effort to demonstrate the importance of banking to the larger community. A few examples of banks raised on conspicuous corner lots include the First National Bank in Gilbert, the Citizens State Bank in Tyler, the Miners National Bank in Eveleth, and the State Bank of Sleepy Eye in Sleepy Eye.

The earliest banks began in buildings that were not solely designed for banking purposes. For instance, Minnesota’s first bank, Borup and Oakes, occupied only a part of the ground floor of a two-story building. The same was true of the private bank created by Truman M. Smith. Although buildings designed exclusively for banking operations became the norm, banks as part of larger office buildings were not uncommon to Minnesota. Examples of these types of bank buildings include the two-story First National Bank in Tracy, the four-story Goodhue County National Bank in Red Wing, and the five-story First National Bank in Virginia. Office tower examples include the nine-story First National Bank in Duluth and the thirty-two-story First National Bank in St. Paul.

The multistory Nicollet County Bank in St. Peter held business offices as well, but it also hosted a grocery store, barber shop, and bathing establishment, which made it more like the multistory Heins Block in Olivia. The first floor of the Heins Block held the Peoples Bank, but it also housed the Heins and Byers Hardware Store. Its two upper stories held both business offices and apartments. This type of bank building—that is, a bank building with an eclectic mix of commercial enterprises—appears to be rare in Minnesota.

Generally, the size of bank buildings has been determined by the size and significance of the community within which they were constructed. The banks erected in Minnesota’s urban centers have usually been larger than those built in other parts of the state. For example, the banks early established in St. Paul were in substantial buildings, at least for 1850s Minnesota. In contrast, in the tiny southern Minnesota agricultural town of Wasiota at that time the first bank was a petite stone building, not even as large as a one-car garage. The earliest bank in Alexandria was only slightly larger and was formed of wood framing covered in clapboards. Later urban center bank buildings were even larger, such as the First National Banks in Minneapolis and St. Paul.

As communities grew, maturity frequently was made evident in the structural appearance of towns. This included the aesthetic of banks, which often were some of the most decorative buildings. The pleasing
face banks presented to the public was not simply an effort to prettify the community, however. The survival and growth of banks was greatly dependent on trust; citizens expected banks to be stable, for they were charged with safekeeping the financial resources of individuals and families. In an age without deposit insurance, banks often soothed the worries of townspeople through their architecture. The aesthetic was frequently strong and noble-looking, often with classical details of one kind or another.

About the time many of Minnesota’s banks were established, Greek Revival style had mostly passed from favor. In truth, Greek Revival style was already waning when settlement to Minnesota was just beginning to substantially increase. By the 1870s, Italianate by far was the most popular style for banks, not just in urban centers but outside of them as well. While the banks in urban centers were usually larger than those in other parts of Minnesota, their appearance often was grander as well. The Italianate-style First National Banks in Minneapolis and St. Paul, for instance, were visual delights, as was the Italianate-style Duluth Savings Bank in Duluth. The Second National Bank within the Ingersoll Block in Wabasha was an attractive Italianate-style building as well, but it could not match the grandeur of the First Nationals in the Twin Cities or the savings bank in Duluth. Farther south and west, in Fairmont, the bank was simpler than the bank in Wabasha, raised with wood framing instead of stone, but still it strived for a modicum of decoration.

Toward the end of the nineteenth century Italianate style grudgingly gave way to Commercial Queen Anne style and Romanesque Revival architecture, including Richardsonian Romanesque. Western Minnesota welcomed a handsome example of Romanesque Revival architecture with the construction of the Chippewa County Bank in Montevideo. Several urban center banks adopted the heavy form of Richardsonian Romanesque, but so did banks in other sections of Minnesota. The heaviness of the style made these banks seem almost castle-like. A large and superb example of the architecture was the Germania Bank in St. Paul. A small and fine example was the First National Bank in Tracy. Commercial Queen Anne style, lighter-appearing than Richardsonian Romanesque style, but also more architecturally impolite, for it yearned to be noticed, perhaps found its best banking representative in the Nicollet County Bank.

The most prominent architecture for Minnesota’s early banks has been Classical Revival style, which was popular during the first decades of the twentieth century. In fact, extant examples of the style are found in numerous Minnesota towns. It is difficult to separate Classical Revival style from Beaux Arts style, at least in how the styles have been represented in Minnesota’s bank buildings. It appears that the biggest distinction between the two is Beaux Arts’ penchant for paired columns or pilasters. Beaux Arts examples include the Farmers and Mechanics Savings Bank in Minneapolis and the Payne Avenue State Bank in St. Paul, as well as the much smaller First National Bank in Fulda in southwestern Minnesota. An overt example of Classical Revival style is found in Spring Valley in southern Minnesota. If the facade of the city’s Classical Revival-style bank featured paired columns instead of single columns the building virtually would be a two-thirds-scale version of the Farmers and Mechanics Bank in Minneapolis. In other words, if paired columns or pilasters were not part of the ornamentation of many of our classical-looking bank buildings, we may well reference their architecture simply as Classical Revival rather than as Beaux Arts.
At the time Minnesota streetscapes were being decorated with Classical Revival-style banks, others were attempting to reverse that visual trend. Disciples of Prairie School architecture designed some banks to reflect the style, such as the First National Bank in the urban center of Mankato and the Exchange State Bank in the small agricultural community of Grand Meadow in southern Minnesota. Still, the number of Prairie School-style banks never remotely approached the number of Classical Revival-style banks. There were even fewer banks exhibiting Egyptian Revival-style. Minnesota’s best example of this rare architecture is the Winona Savings Bank in the urban center of Winona.

There was little bank construction in Minnesota during the depression era. The modest number of banks built at this time adopted styles common to the period. The small Security State Bank that was built in Lindstrom at this time seems to have been loosely based on Moderne architecture, while the skyscraper constructed for the First National Bank of St. Paul reflected Art Deco style. Banks from the 1940s and 1950s largely presented a modern look, which often was a somewhat stark look. Banks with box-like massing, flat roofs, large facade windows, and little architectural embellishment were common. The Hastings National Bank in Hastings and the new building raised for the Farmers and Mechanics Savings Bank in Minneapolis were attractive adaptations of modern architecture.

Historically, bank interiors have consisted of a large open space variously called the banking hall, banking room, or public lobby. This open space typically has been bordered by teller windows and other workspaces, which usually were set off by a waist-high partition. Small banks frequently featured a wood partition, often decorated with carved details. Sometimes the partition was no more than a balustrade. A series of vertical, metal bars often was mounted atop the partition. The bars created a “cage” that shielded the teller from the public. Rather than a series of vertical bars, at times the cage resembled fencing. At other times the cage was quite ornate, perhaps made of a series of metal scrolls. In large banking houses, such as in many urban centers, the partition often was sheathed in marble. Indeed, marble frequently decorated many parts of large banks, including columns and walls. The walls of many small banks were mostly unadorned, with the possible exception of stenciling at the tops of the walls. Occasionally, though, even small banks had marble walls, such as the First National Bank of Gilbert, which was decorated with marble wainscoting. Ceilings in large banks typically were more ornate than in small banks. Whereas a large bank may have a finely detailed coffered ceiling, a small bank may have a pressed tin ceiling hinting at a coffered ceiling. Again, however, there were exceptions. The First National Bank of Gilbert featured a plaster ceiling accented with beams of basswood. The beams were composed in a manner that made each appear like the cornice of an entablature. Sometimes the ceiling in large banks was vaulted. Floors in large banks frequently were covered by natural tiles. Some small banks featured tile floors as well, but more often floors were wood.

### III. Significance

The institution of banking has been vital to the survival and growth of Minnesota communities. While banks traditionally have offered a variety of services, the two most basic services have been receiving deposits and providing loans. Banks became essential when commercial and industrial activity within society began taking form, for it was at this juncture that individuals required financial resources beyond their personal means. Banks take money not in use (people’s savings) and make it productive. In other
words, banks take idle money belonging to others and offer it as capital for growth. The capital provided by banks allows the hardware store owner to expand his operation; convinces the entrepreneur to build a hotel; gives incentive to the news journalist to establish a competing news source; permits the farmer to purchase a larger tractor so he can put more agricultural land into use; supplies individuals and families with the means to buy a home. Even more, capital from banks frequently allows these people and enterprises to survive difficult economic periods. In essence, capital from banks facilitates the production of wealth, but also the distribution and exchange of wealth.

Commercial enterprises dedicated to the practice of banking began in the urban center of St. Paul. Banking quickly spread to other parts of Minnesota, to the early settlements that had been established adjacent to waterways. With the arrival of railroads in the last half of the 1800s, much more of Minnesota was opened to settlement, primarily in the agricultural regions of southern and northwestern Minnesota. With a flourishing timber industry by the late 1800s, northern Minnesota welcomed a number of settlements as well. Parts of northern Minnesota were augmented with additional settlement once iron ore mining began in the 1880s. Banks were an integral part of these places, providing financial resources not only to those living within corporate limits of towns, but also to farmers and others outside of communities.

IV. Registration Requirements

Banks in Minnesota can be eligible for listing in the National Register of Historic Places because of their history, architecture, or association with an important person. For a bank to achieve the National Register it must retain historic integrity. Although it is not necessary that a bank meet all seven aspects of historic integrity, it must meet most of the aspects. Additionally, the criteria employed to determine a bank’s National Register eligibility may demand slightly varying integrity levels. For example, a bank considered for listing in the National Register under Criterion C (architecture) must retain a high degree of those physical elements that make it architecturally significant. On the other hand, a bank considered for listing in the National Register under Criterion A (broads patterns of history) may exhibit a somewhat higher level of alteration but also will have a history demonstrating its importance. This importance usually will be evident in the bank’s meaning to the community to which it belongs.

Criterion A:

Minnesota banks eligible for listing in the National Register under Criterion A must be constructed within the timeframe set out by this MPDF, 1853-1960. A bank is eligible for the National Register under the Area of Significance of Commerce if it was constructed as a bank, operated as a for-profit institution, and made a demonstrably important contribution to the community or region within which it operated. Demonstrating that a bank still functions as a financial house is not enough to establish historic significance, as this merely represents continuation of its original mission. However, a bank need not still function in its original capacity to be eligible for listing in the National Register, although it must retain a majority of the integrity aspects listed below.
To a substantial degree, the importance of a bank to its community or region is determined by whether or not the bank survived the economic turmoil of the 1920s and 1930s. Banks that survived this tumultuous period imply competent management and financial viability. Moreover, such banks instilled confidence in a local populace experiencing uncertainty over the economic futures of family, friends, and community.

As many towns host more than one bank, distinction must be made between a bank being nominated to the National Register and other banks within the same community. In other words, it must be apparent that activities or events purportedly making a bank eligible for listing in the National Register were substantively different than activities or events taking place at other local banks. If this uniqueness cannot be demonstrated, than the bank is ineligible for listing in the National Register.

Aspects of Integrity

Integrity of location is the site (lot, block, etc.) where a bank was constructed and where important activity or events tied to the bank transpired. Generally, the removal of a bank from one location to another is detrimental to its historic significance, as this action severs the bank from its traditional physical context. As a result, a bank that has been moved typically is ineligible for listing in the National Register. It is conceivable that a bank could be relocated to a new site closely approximating its original site and yet be eligible for the National Register. An example may be transporting a bank from a corner lot a short distance to another similar corner lot within the same commercial district.

Integrity of setting is intimately linked with location. In fact, the two are so tightly bound it is virtually impossible for a bank to exhibit one without the other. Setting represents a bank’s immediate surroundings, its physical environment; setting is the bank’s relationship to nearby features and open spaces. Features comprising the setting of a bank may be natural (trees, shrubbery, etc.) or manmade (roadways, walkways, fences, adjacent buildings, etc.). While altering these natural or manmade features clearly changes the historic setting of a bank, some alteration is expected; walkways crumble, fences rust or rot, and trees grow. Reconstruction or replacement of such things is not unusual. Still, substantial alteration of surroundings, like erecting a building within a historically open space, such as a commons, undermines integrity of setting.

Integrity of design addresses a bank’s appearance. Appearance is composed of different physical elements, including scale, proportion, and ornamentation. While a bank need not precisely match its look during its period of significance, it must closely approximate that look. A bank that has been sheathed in modern siding, for instance, is ineligible for listing in the National Register, for it cannot convey its historic architectural character. This character also may be compromised with the removal of prominent ornamentation or other architectural details. An addition made to a bank outside of its period of significance is problematical as well, since the building no longer matches its historic profile or footprint. However, the business of banking evolves and demands are made on bank buildings that were not foreseen at the time of construction. For example, a drive through is now a common component of a bank. It is expected that many older bank buildings will incorporate this feature of banking, thus the addition of a drive through does not preclude a bank from listing in the National Register. Nevertheless,
massing, materials, and design ultimately determine if a non-original drive through is appropriate to a bank.

Window and door fenestration is an import feature of a bank, especially at the facade. The physical alteration of window or door openings in a bank’s facade is detrimental to a bank’s historic character, thus making the bank ineligible for the National Register. Examples include widening an opening or filling an opening with brick or concrete. Such actions imply permanent treatments. Creating a new window or door opening in a bank facade makes a bank ineligible for listing in the National Register. Overall, when evaluating a bank’s historic significance under Criterion A, design integrity is less crucial than when evaluating a bank’s historic significance under Criterion C.

Integrity of materials speaks to those physical elements that were combined to construct a bank. For a bank to be eligible for listing in the National Register it must retain the key exterior material elements from its period of significance. For example, an original facade made of stone cannot be replaced with an identical-looking facade made of faux stone. Additionally, key material dating to the period of significance must be visible. If not, the bank will be ineligible for the National Register.

Integrity of workmanship reflects the methods by which a bank or a component of a bank is constructed. Workmanship is primarily the physical representation of the work of a craftsman or artisan.

Integrity of feeling represents a bank’s capacity to reflect its period of significance. Feeling is expressed by the presence of materials and physical features that offer a keen sense of a particular time.

Integrity of association is vital for a bank being considered for the National Register under Criterion A. Association represents a linkage between an important activity or event and the bank. Even though it may be clearly demonstrated that a bank is associated with an important activity or event, the bank must still retain many of the physical features that were present when the activity or event transpired. Moreover, if the activity or event began in another bank but continued in the bank under National Register consideration, the beginning date of the activity or event does not transfer to the new bank.

Criterion B

Minnesota banks eligible for listing in the National Register under Criterion B must be constructed within the timeframe set out by this MPDF, 1853-1960. A bank may be eligible for the National Register under Criterion B if it is associated with a significant individual. The person must have attained significance either while owning the bank or while working in the bank. However, it is important to show that the activities that make the person significant are not readily evident in others involved in similar activities. Further, it must be apparent that no other property that more precisely represents the significance of the individual remains extant. Additionally, a bank must have been constructed as a bank to be eligible for the National Register under Criterion B. It is not necessary that a bank continue in its historic function, but it must meet a majority of the integrity aspects listed below.
Aspects of Integrity

Integrity of **location** is the site (lot, block, etc.) where a bank was constructed and where important activity or events tied to the bank transpired. Generally, the relocation of a bank associated with a significant individual is detrimental to its historic significance, as this action severs the bank from its traditional physical context. As a result, a bank associated with a significant person that has been moved to a different location typically is ineligible for listing in the National Register. It is conceivable that a bank tied to a prominent person could be relocated to a new site closely approximating its original site and yet be eligible for the National Register. An example may be transporting a bank from a corner lot a short distance to another similar corner lot within the same commercial district.

Integrity of **setting** is intimately linked with location. In fact, the two are so tightly bound it is virtually impossible for a bank to exhibit one without the other. Setting represents a bank’s immediate surroundings, its physical environment; setting is the bank’s relationship to nearby features and open spaces. Features comprising the setting of a bank may be natural (trees, shrubbery, etc.) or manmade (roadways, walkways, fences, adjacent buildings, etc.). While altering these natural or manmade features clearly changes the historic setting of a bank, some alteration is expected; walkways crumble, fences rust or rot, and trees grow. Reconstruction or replacement of such things is not unusual. Nevertheless, substantial alteration of surroundings, like erecting a building within a historically open space, such as a commons, undermines integrity of setting.

Integrity of **design** addresses a bank’s appearance. Appearance is composed of different physical elements, including scale, proportion, and ornamentation. While a bank need not precisely match its look during its period of significance, it must closely approximate that look. A bank that has been sheathed in modern siding, for instance, is ineligible for listing in the National Register, for it cannot convey its historic architectural character. This character also may be compromised with the removal of prominent ornamentation or other architectural details. An addition made to a bank outside of its period of significance is problematical as well, since the building no longer matches its historic profile or footprint. However, the business of banking evolves and demands are made on bank buildings that were not foreseen at the time of construction. For example, a drive through is now a common component of a bank. It is expected that many older bank buildings will incorporate this feature of banking, thus the addition of a drive through does not preclude a bank from listing in the National Register. Nevertheless, massing, materials, and design ultimately determine if a non-original drive through is appropriate to a bank.

Window and door fenestration is an import feature of a bank, especially at the facade. The physical alteration of window or door openings in a bank’s facade is detrimental to a bank’s historic character, thus making the bank ineligible for the National Register. Examples include widening an opening or filling an opening with brick or concrete. Such actions imply permanent treatments. Creating a new window or door opening in a bank facade makes a bank ineligible for listing in the National Register. Overall, when evaluating a bank’s historic significance under Criterion B, design integrity is less crucial than when evaluating a bank’s historic significance under Criterion C.
Integrity of materials speaks to those physical elements that were combined to construct a bank. For a bank to be eligible for listing in the National Register it must retain the key exterior material elements from its period of significance. For example, an original facade made of stone cannot be replaced with an identical-looking facade made of faux stone. Additionally, key material dating to the period of significance must be visible. If not, the bank will be ineligible for the National Register.

Integrity of workmanship reflects the methods by which a bank or a component of a bank is constructed. Workmanship is primarily the physical representation of the work of a craftsman or artisan.

Integrity of feeling represents a bank’s capacity to reflect its period of significance. Feeling is expressed by the presence of materials and physical features that offer a keen sense of a particular time.

Integrity of association represents a linkage between an important activity or event and a bank. It may also represent a connection between a bank and a significant person. Even though it may be clearly demonstrated that a bank is associated with an important activity, event, or person, the bank must still retain many of the physical features that were present when the activity or event transpired, or when the significant person was completing activities tied to the bank. Moreover, if the activity of the significant individual began in another bank but relocated in the bank under National Register consideration, the beginning date of the person’s activity does not transfer to the new bank.

Criterion C

Minnesota banks eligible for listing in the National Register under Criterion C must be constructed within the timeframe set out by this MPDF, 1853-1960. A bank may be eligible for listing in the National Register under Criterion C if it reflects the characteristics of a particular architectural style or method of construction. An architectural style is represented by a specific collection of design elements composed in a particular fashion to create an individual class of architecture. A bank is not eligible for listing in the National Register merely because it represents a certain style, however, even if the bank is the only example of that style in its community. For a bank to be eligible for the National Register for its architecture, it must be a distinctive example of the style. A distinctive example is one that does not rely on a few style elements patterned in a spare manner. A distinctive example is unconventional, a sophisticated composition of several style elements that create an atypical aesthetic of a particular architecture.

Additionally, a bank may be eligible for the National Register under Criterion C if it is a notable example of the work of an architect or builder significant to our past. In other words, a bank is not eligible for listing in the National Register simply because it is the work of a significant architect or builder from our past; rather, a bank must be distinctive when compared to other works of the architect or builder. Exceptional or unique bank components wrought by a craftsman or artisan do not necessarily make a bank eligible for listing in the National Register. For example, a well-composed mural painted on the interior wall of a bank does not by itself make the bank eligible for listing in the National Register. A bank must have been constructed as a bank to be eligible for the National Register under
Criterion C. While it is not necessary that a bank continue in its historic function, it must meet a majority of the integrity aspects noted below.

Aspects of Integrity

Integrity of location is the site (lot, block, etc.) where a bank was constructed and where important activity or events tied to the bank transpired. Generally, the removal of a bank from one location to another is detrimental to its historic significance, as this action severs the bank from its traditional physical context. As a result, a bank that has been moved typically is ineligible for listing in the National Register. It is conceivable that a bank could be relocated to a new site closely approximating its original site and yet be eligible for the National Register. An example may be transporting a bank from a corner lot a short distance to another similar corner lot within the same commercial district.

Integrity of setting is intimately linked with location. In fact, the two are so tightly bound it is virtually impossible for a bank to exhibit one without the other. Setting represents a bank’s immediate surroundings, its physical environment; setting is the bank’s relationship to nearby features and open spaces. Features comprising the setting of a bank may be natural (trees, shrubbery, etc.) or manmade (roadways, walkways, fences, adjacent buildings, etc.). While altering these natural or manmade features clearly changes the historic setting of a bank, some alteration is expected; walkways crumble, fences rust or rot, and trees grow. Reconstruction or replacement of such things is not unusual. Nevertheless, substantial alteration of surroundings, like erecting a building within a historically open space, such as a commons, undermines integrity of setting.

Integrity of design addresses a bank’s appearance. Appearance is composed of different physical elements, including scale, proportion, and ornamentation. As a result, integrity of design is especially important when considering the historic significance of a bank under Criterion C. While a bank need not precisely match its look during its period of significance, it must closely approximate that look. A bank that has been sheathed in modern siding, for instance, is ineligible for listing in the National Register, for it cannot convey its historic architectural character. This character also may be compromised with the removal of prominent ornamentation or other architectural details. An addition made to a bank outside of its period of significance is problematical as well, since the building no longer matches its historic profile or footprint. However, the business of banking evolves and demands are made on bank buildings that were not foreseen at the time of construction. For example, a drive through is now a common component of a bank. It is expected that many older bank buildings will incorporate this feature of banking, thus the addition of a drive through does not preclude a bank from listing in the National Register. Nevertheless, massing, materials, and design ultimately determine if a non-original drive through is appropriate to a bank.

Window and door fenestration is an import feature of a bank, especially at the facade. The physical alteration of window or door openings in a bank’s facade is detrimental to a bank’s historic character, thus making the bank ineligible for the National Register. Examples include widening an opening or filling an opening with brick or concrete. Such actions imply permanent treatments. Creating a new window or door opening in a bank facade makes a bank ineligible for listing in the National Register.
Overall, when evaluating a bank’s historic significance under Criterion C, design integrity is very important.

As with design, integrity of **materials** is especially important when contemplating the historic significance of a bank under Criterion C. Materials are those physical elements that were combined to construct a bank. For a bank to be eligible for listing in the National Register it must retain the key exterior material elements from its period of significance. For example, a facade made of stone cannot be replaced with an identical-looking facade made of faux stone. Additionally, key material dating to the period of significance must be visible. If not, the bank will be ineligible for the National Register.

Integrity of **workmanship** reflects the methods by which a bank or a component of a bank is constructed. Workmanship is primarily the physical representation of the work of a craftsman or artisan.

Integrity of **feeling** represents a bank’s capacity to reflect its period of significance. Feeling is expressed by the presence of materials and physical features that offer a keen sense of a particular time.

Integrity of **association** is largely inapplicable when considering the historic significance of a bank under Criterion C.
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Geographical Data

The geographical area of the subject of this MPDF encompasses the boundaries of the state of Minnesota.
Summary of Identification and Evaluation Methods

This Multiple Property Documentation Form (MPDF) on banks in Minnesota was initiated by the Minnesota State Historic Preservation Office (SHPO). Its purpose is to provide the SHPO a foundation document for evaluating the potential commercial, social, cultural, and architectural significance of banks under National Register Criteria A, B, and C. In essence, this documentation is meant as a broad context illustrating the development of banking in Minnesota. Contexts help historians to understand the historic significance of individual properties under study, for they provide a framework for perspective; the value, the historic worth, of any property must be set within its appropriate context. The National Park Service provides a good explanation of context:

[Context] facilitates the evaluation of individual properties by comparing them with resources that share similar physical characteristics and historical associations. Information common to the group of properties is presented in the [context]. . . . As a management tool, [a] thematic approach can furnish essential information for historic preservation planning because it evaluates properties on a comparative basis within a given geographical area and because it can be used to establish preservation priorities based on historical significance.

The above quote is taken directly from National Register Bulletin 16B, which specifically addresses completion of the MPDF. A MPDF may be used to nominate several like properties at one time, or it may be employed chiefly as a contextual document, a narrative that provides the framework, the “registration requirements,” for judging the historic significance of properties that may be nominated to the National Register at a point in the future. This particular MPDF is intended as a framework for bank buildings in Minnesota.

Considerable research was required to complete this MPDF on banks in Minnesota. Although the research effort required visiting various repositories of information, much of the research was available at the SHPO and at the library of the Minnesota Historical Society (MHS), both within the substantial MHS building that appears to be surveying downtown St. Paul from its perch near the intersection of Kellogg Boulevard and Summit Avenue.

The project was initiated by contacting staff at the SHPO, several of whom have extensive knowledge of the history of Minnesota. Comments and analysis from these individuals helped shape the MPDF. The files of the SHPO proved invaluable, for they hold a wealth of pertinent information. In the early years of the SHPO’s existence its staff spent considerable time traveling Minnesota documenting the state’s built environment. The results of this survey work are found in the SHPO’s files. Nearly every older bank building in Minnesota was documented via an inventory form. Since those early efforts additional banks have been documented through subsequent surveys. Moreover, many banks have been documented through formal National Register of Historic Places Registration Forms.

As part of this endeavor each inventory form that was completed on a bank in Minnesota was reviewed, as was each National Register study that addressed a bank, including historic district nominations. The
Bank holding companies both

(Cleveland-based financial institutions, Northwest Bancorporation and First Bank Corporation,

Banks of Minnesota, 1853 - 1960

Name of Property

Minnesota

County and State

N/A

Name of multiple listing (if applicable)

N/A

Company and State

Minnesota

Information from these sources proved the most beneficial for the completion of this MPDF, for they

directly inform us of the type of bank buildings that are sprinkled across the state. Further, the

compilation of stories gives us a sense of the history of banking in Minnesota. Importantly, analysis of

these inventory forms and National Register nominations allows us to discover patterns of banking and

bank construction in the state, which assists our understanding of the factors that make a bank

historically significant under National Register guidelines.

The archives of the library at the MHS revealed additional useful information. Numerous reports by

bankers, historians, and academics have enriched our understanding of Minnesota banking history.

These histories include The History of Banking in America (1837), The Theory and History of Banking

(1891), and The Banking Crisis of 1933 (1973). These works offer information on bank design

practice, and many communities have published local histories as well. These local histories

frequently include information on the various banks that were raised in the counties or communities.

Sometimes the information highlights the architectural style of a particular bank and sometimes the

information merely notes who founded a given bank. Oftentimes, the local history notes the original

capitalization of a particular bank. In any case, these reports are a critical look at bank architecture, and

they provide a valuable resource for understanding the development of banking in Minnesota.

Other sources that have been helpful are local histories. Almost all Minnesota counties have completed

county histories, and many communes have published local histories as well. These local histories

provide a wealth of information about the banks and banking institutions that operated in each

county. Historians and architects have used these local histories to gain a deeper understanding of

Minnesota banking.

The achievements of the library at the MHS have been crucial in facilitating research for this

project. Numerous sources have been located, including the files of the Minnesota Historical Society,

the Minnesota Historical Library, and the Minneapolis Public Library. These resources have

provided a wealth of information on the history of banking in Minnesota, and have been invaluable

in the completion of this MPDF.
Development of Currency and Banking in Minnesota” (1949) specifically address historical aspects of banking in the North Star state.

The lengthy section of this MPDF that highlights the many architects and builders who designed and constructed banks in Minnesota was possible not only because of information gleaned from the SHPO files but also because of information discovered in the collections of the Northwest Architectural Archives on the Minneapolis campus of the U of M.

Finally, as is made clear by the bibliography, the sources presented here are merely a representative sampling of the types of materials that were studied.
Banks of Minnesota, 1853-1960
Name of Property
Minnesota
County and State
N/A
Name of multiple listing (if applicable)

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**United States Department of the Interior**

**National Register of Historic Places**

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Minnesota

**County and State**

N/A

**Name of multiple listing (if applicable)**

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Name of Property
Minnesota

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Name of multiple listing (if applicable)

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First Biennial Report (Being Sixth Report in the Series) of the Public Examiner of the State of Minnesota to the Governor for the Period Ending July 31, 1884. Minneapolis: Johnson, Smith and Harrison, 1884.


Ninth Report (Fourth Biennial) of the Public Examiner of the State of Minnesota to the Governor for the Two Years Ending July 31, 1890. Minneapolis: Harrison and Smith, 1891.


National Register Nominations


United States Department of the Interior  
National Park Service  

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County and State: N/A  
Name of multiple listing (if applicable):  

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N/A
Name of multiple listing (if applicable)

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Inventory Forms


“First National Bank (IC-CLC-017).” 1980. Minnesota Historic Properties Inventory Form. Available at SHPO, MHS, St. Paul;


“First National Bank (RN-FXC-005).” Minnesota Historic Properties Inventory Form. Available at SHPO, MHS, St. Paul.


“Goodhue County National Bank Building (GD-RWC-349).” Minnesota Historic Properties Inventory Form. Available at SHPO, MHS, St. Paul.


**Contexts**


Databases

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Minnesota National Register Database. Available at the following web address: http://nrhp.mnhs.org.

Photo and Art Database. Available at http://collections.mnhs.org/visualresources/search.cfm?bhcp=1.

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