

DEPARTMENT OF
CITY PLANNING
OFFICE OF HISTORIC RESOURCES
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CITY OF LOS ANGELES
CALIFORNIA



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www.planning.lacity.org

Date **MAR 04 2009**

Los Angeles City Council
Room 395, City Hall
200 North Spring Street
Los Angeles, California 90012

ATTENTION: Barbara Greaves, Legislative Assistant
Planning and Land Use Management Committee

CASE NUMBER: **CHC-2008-4394-HCM**
BANK OF AMERICA – ECHO PARK BRANCH
1572 WEST SUNSET BOULEVARD

At the Cultural Heritage Commission meeting of January 15, 2008, the Commission moved to include the above property in the list of Historic-Cultural Monuments, subject to adoption by the City Council.

As required under the provisions of Section 22.171.10 of the Los Angeles Administrative Code, the Commission has solicited opinions and information from the office of the Council District in which the site is located and from any Department or Bureau of the city whose operations may be affected by the designation of such site as a Historic-Cultural Monument. Such designation in and of itself has no fiscal impact. Future applications for permits may cause minimal administrative costs.


The City Council, according to the guidelines set forth in Section 22.171 of the Los Angeles Administrative Code, shall act on the proposed inclusion to the list within 90 days of the Council or Commission action, whichever first occurs. By resolution, the Council may extend the period for good cause for an additional 15 days.

The Cultural Heritage Commission would appreciate your inclusion of the subject modification to the list of Historic-Cultural Monuments upon adoption by the City Council.

The above Cultural Heritage Commission action was taken by the following vote:

Moved: Commissioner Barron
Seconded: Commissioner Dake
Ayes: Commissioner Louie
Absent: Commissioners Lehrer, Scott

Vote: 3-0



Fely C. Pingol, Commission Executive Assistant
Cultural Heritage Commission

/rm/fcp

Attachment: Staff Report with Findings

c: Councilmember Ed P. Reyes, First Council District
Merchants National Realty Corporation: Owner

Los Angeles Department of City Planning

RECOMMENDATION REPORT

CULTURAL HERITAGE COMMISSION

CASE NO.: CHC-2008-4394-HCM

HEARING DATE: January 15, 2009
TIME: 10:00 AM
PLACE: City Hall, Room 1010
200 N. Spring Street
Los Angeles, CA
90012

Location: 1572 W. Sunset Blvd.
Council District: 1
Community Plan Area: Silverlake-Echo Park-
Elysian Valley
Area Planning Commission: East Los Angeles
Neighborhood Council: Greater Echo Park Elysian
Legal Description: Lot FR 13 of Block 1, South
Part of the Montana Tract

PROJECT: Historic-Cultural Monument Application for the
BANK OF AMERICA -ECHO PARK BRANCH

REQUEST: Declare the property a Historic-Cultural Monument

OWNER: Merchants National Realty Corporation
Corporate Real Estate Assets
101 N. Tryon Street
Charlotte, NC 28522

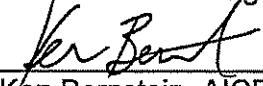
APPLICANT: Echo Park Historical Society

**APPLICANT'S
REPRESENTATIVE:** Charles J. Fisher
140 S. Avenue 57
Los Angeles, CA 90042

RECOMMENDATION That the Cultural Heritage Commission:

1. **Declare** the property a Historic-Cultural Monument per Los Angeles Administrative Code Chapter 9, Division 22, Article 1, Section 22.171.7
2. **Adopt** the report findings.

S. GAIL GOLDBERG, AICP
Director of Planning



Ken Bernstein, AICP, Manager
Office of Historic Resources



Lambert M. Giessinger, Preservation Architect
Office of Historic Resources

Prepared by:

Edgar Garcia, Preservation Planner
Office of Historic Resources

Attachments: August 28, 2008 Historic-Cultural Monument Application
ZIMAS Report

FINDINGS

1. The building "embodies the distinguishing characteristics of an architectural type specimen, inherently valuable for a study of a period style or method of construction" as an example of Beaux-Arts style commercial architecture.
2. The building is associated with a master builder, designer, or architect, as a work by the prominent architectural firm of Morgan, Walls, & Clements.
3. The property reflects "the broad cultural, economic, or social history of the nation, State or community" for its association with the early development of the Echo Park community.

CALIFORNIA ENVIRONMENTAL QUALITY ACT ("CEQA") FINDINGS

The Commission hereby recommends that Council find the proposed designation of the Echo Park Branch Bank of America building as a Historic-Cultural Monument to be exempt from further analysis under the California Environmental Quality Act pursuant to Title 14 of the California Code of Regulations, Sections 15308 (Class 8) and 15331 (Class 31).

CRITERIA

The criterion is the Cultural Heritage Ordinance which defines a historical or cultural monument as any site (including significant trees or other plant life located thereon) building or structure of particular historic or cultural significance to the City of Los Angeles, such as historic structures or sites in which the broad cultural, economic, or social history of the nation, State or community is reflected or exemplified, or which are identified with historic personages or with important events in the main currents of national, State or local history or which embody the distinguishing characteristics of an architectural type specimen, inherently valuable for a study of a period style or method of construction, or a notable work of a master builder, designer or architect whose individual genius influenced his age.

SUMMARY

Built in 1908 and extensively remodeled in 1926, this one-story commercial building exhibits character-defining features of Beaux-Arts style architecture. The flat-roofed rectangular-plan building is located at the corner of Sunset Boulevard and Echo Park Avenue in the Echo Park community. Having two primary facades, the front elevation has six bays with the side elevation containing seven. A slightly off-center entrance with an inset portico topped by transom windows is located on the main elevation. The building is clad in painted concrete. Rows of floor to ceiling windows are multi-paned casement windows, rising from a bulkhead to a decorative frieze below the roofline. Decorative features are located on the metal pane mullions. Between each window are decorative pilasters topped by Corinthian-style capitals. The roofline exhibits a decorative cornice atop a panel with decorative bas-relief ornamentation. An attached rear building is plain in design and contains two storefronts.

The architects of the proposed Bank of America-Echo Park Branch historic monument were Frank Tyler, who designed the original 1908 building, and the firm of Morgan, Walls, & Clements who designed the 1926 renovation. The notable firm of Morgan, Walls & Clements is responsible for the design of several HCMs in the City of Los Angeles, including the Belasco Theater (HCM #476), Chapman Park Market (HCM #386), and El Capitan Theater (HCM #495).

The subject building was renovated as a bank for the Commercial National Trust and Savings and later became a branch of the newly established Bank of America in 1930.

Alterations to the subject property include the extensive 1926 renovation, enclosing of some windows, adding of ATM on front entrance, signage, and several interior remodels.

DISCUSSION

The Bank of America-Echo Park Branch property successfully meets three of the specified Historic-Cultural Monument criteria: 1) "embodies the distinguishing characteristics of an architectural type specimen, inherently valuable for a study of a period style or method of construction," 2) reflects "the broad cultural, economic, or social history of the nation, State or community," and 3) is associated with a master builder, designer, or architect. As a commercial building redesigned in the Beaux Arts style by a noteworthy architectural firm and reflective of the development of Echo Park, the property qualifies for designation as a Historic-Cultural Monument based on these criteria.

Although within the property boundaries, the attached rear building is not a character-defining feature of the subject property and appears to have been built after the period of significance.

BACKGROUND

At its meeting of November 6, 2008, the Cultural Heritage Commission voted to take the application under consideration. On December 4, 2008, the Cultural Heritage Commission toured the subject property.

CALIFORNIA ENVIRONMENTAL QUALITY ACT ("CEQA") REVIEW

State of California CEQA Guidelines, Article 19, Section 15308, Class 8 "*consists of actions taken by regulatory agencies, as authorized by state or local ordinance, to assure the maintenance, restoration, enhancement, or protection of the environment where the regulatory process involves procedures for protection of the environment.*"

State of California CEQA Guidelines Article 19, Section 15331, Class 31 "*consists of projects limited to maintenance, repair, stabilization, rehabilitation, restoration, preservation, conservation or reconstruction of historical resources in a manner consistent with the Secretary of the Interior's Standards for the Treatment of Historic Properties with Guidelines for Preserving, Rehabilitating, Restoring, and Reconstructing Historic buildings.*"

The designation of the Echo Park Branch Bank of America building property as a Historic-Cultural Monument in accordance with Chapter 9, Article 1, of The City of Los Angeles Administrative Code ("LAAC") will ensure that future construction activities involving the subject property are regulated in accordance with Section 22.171.14 of the LAAC. The purpose of the designation is to prevent significant impacts to a Historic-Cultural Monument through the application of the standards set forth in the LAAC. Without the regulation imposed by way of the pending designation, the historic significance and integrity of the subject property could be lost through incompatible alterations and new construction and the demolition of irreplaceable historic structures. The Secretary of the Interior's Standards of Rehabilitation are expressly incorporated into the LAAC and provide standards concerning the historically appropriate construction activities which will ensure the continued preservation of the subject property.

The use of Categorical Exemption Class 8 in connection with the proposed designation is consistent with the goals of maintaining, restoring, enhancing, and protecting the environment through the imposition of regulations designed to prevent the degradation of Historic-Cultural Monuments.

The use of Categorical Exemption Class 31 in connection with the proposed designation is consistent with the goals relating to the preservation, rehabilitation, restoration and reconstruction of Historic buildings in a manner consistent with the Secretary of the Interior's Standards for the Treatment of Historic Properties with Guidelines for Preserving Rehabilitating, Restoring, and Reconstructing Historic Buildings.

Los Angeles Department of City Planning

RECOMMENDATION REPORT

CULTURAL HERITAGE COMMISSION

CASE NO.: CHC-2008-4394-HCM

HEARING DATE: November 6, 2008
TIME: 10:00 AM
PLACE: City Hall, Room 1010
200 N. Spring Street
Los Angeles, CA
90012

Location: 1572 W. Sunset Blvd.
Council District: 1
Community Plan Area: Silverlake-Echo Park-
Elysian Valley
Area Planning Commission: East Los Angeles
Neighborhood Council: Greater Echo Park Elysian
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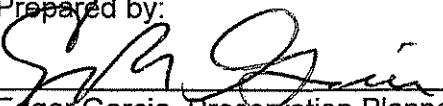
RECOMMENDATION That the Cultural Heritage Commission:

1. **Take the property under consideration** as a Historic-Cultural Monument per Los Angeles Administrative Code Chapter 9, Division 22, Article 1, Section 22.171.10 because the application and accompanying photo documentation do not suggest the submittal may warrant further investigation.
2. **Adopt** the report findings.

S. GAIL GOLDBERG, AICP
Director of Planning



Ken Bernstein, AICP, Manager
Office of Historic Resources

Prepared by:


Edgar Garcia, Preservation Planner
Office of Historic Resources

Attachments: August 28, 2008 Historic-Cultural Monument Application
ZIMAS Report

SUMMARY

Built in 1908 and extensively remodeled in 1926, this one-story commercial building exhibits character-defining features of Beaux-Arts style architecture. The flat-roofed rectangular-plan building is located at the corner of Sunset Boulevard and Echo Park Avenue in the Echo Park community. Having two primary facades, the front elevation has six bays with the side elevation containing seven. A slightly off-center entrance with an inset portico topped by transom windows is located on the main elevation. The building is clad in painted concrete. Rows of floor to ceiling windows are multi-paned casement windows, rising from a bulkhead to a decorative frieze below the roofline. Decorative features are located on the metal pane mullions. Between each window are decorative pilasters topped by Corinthian-style capitals. The roofline exhibits a decorative cornice atop a panel with decorative bas-relief ornamentation. An attached rear building is plain in design and contains two storefronts.

The architects of the proposed Bank America- Echo Park Branch historic monument were Frank Tyler, who designed the original 1908 building, and the firm of Morgan, Walls, & Clements who designed the 1926 renovation. The notable firm of Morgans, Walls & Clements is responsible for the design of several HCMs in the City of Los Angeles, including the Belasco Theater (HCM #476), Chapman Park Market (HCM #386), and El Capitan Theater (HCM #495). The subject building was renovated as a bank for the Commercial National Trust and Savings and later became a branch of the newly established Bank of America in 1930.

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CRITERIA

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FINDINGS

Based on the facts set forth in the summary and application, the staff of the Office of Historic Resources determines that although the application is complete, the property is not significant enough to warrant further investigation as a potential Historic-Cultural Monument.

HISTORIC-CULTURAL MONUMENT APPLICATION

TYPE OR PRINT IN ALL CAPITAL BLOCK LETTERS

IDENTIFICATION

1. NAME OF PROPOSED MONUMENT BANK OF AMERICA-ECHO PARK BRANCH
2. STREET ADDRESS 1572 W. SUNSET BOULEVARD
CITY ECHO PARK ZIP CODE 90026 COUNCIL DISTRICT 13
ASSESSOR'S PARCEL NO. 5404-020-007
3. COMPLETE LEGAL DESCRIPTION: TRACT SOUTH PART OF THE MONTANA TRACT, AS PER MAP FILED IN BOOK 13,
PAGE 73 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF LOS ANGELES COUNTY,
BLOCK 1 LOT(S) 13 ARB. NO. N/A
RANGE OF ADDRESSES ON PROPERTY 1570 THRU 1574 W. SUNSET BOULEVARD
1160-1190 N. ECHO PARK AVENUE
4. PRESENT OWNER MERCHANTS NATIONAL REALTY CORP., CORPORATE REAL ESTATE ASSETS
STREET ADDRESS 101 N. TRYON STREET
CITY CHARLOTTE STATE NC ZIP CODE 28522 PHONE (704)-UNKNOWN
OWNER IS: PRIVATE X PUBLIC _____
5. PRESENT USE BANK OF AMERICA BRANCH ORIGINAL USE LIBERTY BANK OF AMERICA BRANCH (BANK OF ITALY)

DESCRIPTION

6. ARCHITECTURAL STYLE BEAUX ARTS
7. STATE PRESENT PHYSICAL DESCRIPTION OF THE SITE OR STRUCTURE (SEE OPTIONAL DESCRIPTION WORKSHEET)
(SEE DESCRIPTION WORKSHEET)

HISTORIC-CULTURAL MONUMENT APPLICATION

NAME OF PROPOSED MONUMENT BANK OF AMERICA-ECHO PARK BRANCH

10. CONSTRUCTION DATE: FACTUAL 1926 (ORIGINAL BUILDING IN 1908) ESTIMATED _____
11. ARCHITECT, DESIGNER, OR ENGINEER: MORGAN WALLS AND CLEMENTS
12. CONTRACTOR OR OTHER BUILDER: HARVEY A. NICHOLS
13. DATES OF ENCLOSED PHOTOGRAPHS 1942, 1951, APRIL 30 AND AUGUST 4, 2008
14. CONDITION: EXCELLENT GOOD FAIR DETERIORATED NO LONGER IN EXISTENCE
15. ALTERATIONS: SEVERAL INTERIOR REMODELS, SIGNAGE, SUBSTANTIAL CHANGES TO REAR PORTION OF BUILDING, HVAC, DOORS AND FILLING IN OF WINDOWS ON EASTERN PORTION OF FACADE WHERE ATM MACHINES ARE NOW LOCATED.
16. THREATS TO SITE NONE KNOWN PRIVATE DEVELOPMENT VANDALISM PUBLIC WORKS PROJECT
17. IS THE STRUCTURE ON ITS ORIGINAL SITE MOVED UNKNOWN

SIGNIFICANCE

18. BRIEFLY STATE HISTORICAL AND/OR ARCHITECTURAL IMPORTANCE; INCLUDE DATES, EVENTS, AND PERSONS ASSOCIATED WITH SITE (SEE OPTIONAL SIGNIFICANCE WORKSHEET) THE BANK OF AMERICA BUILDING IS AN IMPORTANT PART OF THE GROWTH OF THE LARGEST BANKING INSTITUTION IN THE NATION AND THE INTRODUCTION OF BRANCH BANKING BY A. P. GIANNINI, THE BANK'S INNOVATIVE AND HIGHLY SUCCESSFUL FOUNDER. THE BUILDING WAS THE FIRST TO BE BUILT IN THE ECHO PARK FOR THE EXCLUSIVE USE AS A BANK. IT HAS REMAINED UNDER THE B OF A OWNERSHIP SINCE IT WAS BUILT. IN REALITY THE BEAUX ARTS STRUCTURE ON THE CORNER WAS PARTIALLY NEW CONSTRUCTION AND PARTIALLY A REDESIGN OF AN EARLIER MISSION REVIVAL BUILDING THAT WAS BUILT IN 1908. ALL OF THE DESIGN WORK WAS DONE BY MORGAN WALLS AND CLEMENTS, WHICH WAS AND STILL IS THE OLDEST ARCHITECTURAL FIRM IN LOS ANGELES. THE BUILDING EXEMPLIFIES THE USE OF THE CLASSICAL BEAUX ARTS DESIGN ELEMENTS THAT ARE FOUND ON MANY OF THE MOST ICONIC LARGER BUILDING OF THE EARLY 20TH CENTURY, MANY OF WHICH HAVE BEEN RECOGNIZED AS HCMs BY THE CITY OF LOS ANGELES. WHILE THE STYLE IS MORE PREVALENT IN THE MORE URBAN AREAS, SUCH AS DOWNTOWN AND HOLLYWOOD, IT IS NOT AS COMMON IN THE MORE LOW SCALE SUBURBAN AREAS. THE COMBINATION OF BOTH THE HISTORY AND THE ARCHITECTURAL STATEMENT MAKES THIS SMALL BANK BUILDING AN IMPORTANT LINK TO AN THE STORY OF THE GROWTH OF LOS ANGELES.
19. SOURCES (LIST BOOKS, DOCUMENTS, SURVEYS, PERSONAL INTERVIEWS WITH DATES) LOS ANGELES CITY BUILDING PERMITS PER ATTACHED, LA COUNTY ASSESSORS RECORDS, RECORDED DEEDS, LOS ANGELES TIMES ARTICLES.
20. DATE FORM PREPARED AUGUST 28, 2008 PREPARER'S NAME CHARLES J. FISHER
ORGANIZATION ECHO PARK HISTORICAL SOCIETY STREET ADDRESS 140 S. AVENUE 57
CITY HIGHLAND PARK STATE CA ZIP CODE 90042 PHONE (323) 256-3593
E-MAIL ADDRESS: ARROYOSECO@HOTMAIL.COM

DESCRIPTION WORK SHEET

TYPE OR PRINT IN ALL CAPITAL BLOCK LETTERS

THE BANK OF AMERICA-ECHO PARK BRANCH IS A 1 STORY,
NAME OF PROPOSED MONUMENT NUMBER OF STORIES

BEAUX ARTS, RECTANGULAR PLAN BANK BUILDING
ARCHITECTURAL STYLE (SEE LINE 8 ABOVE) PLAN SHAPE (SEE CHART) STRUCTURE USE (RESIDENCE, ETC)

WITH A PAINTED CONCRETE FINISH AND STEEL TRIM.
MATERIAL (WOOD SIDING, WOOD SHINGLES, BRICK, STUCCO, ETC) MATERIAL (WOOD, METAL, ETC.)

ITS FLAT ROOF IS COVERED WITH ROLLED COMPOSITION GLASS AND STEEL
ROOF SHAPE (SEE CHART) MATERIAL (CLAY TILE, ASPHALT OR WOOD SHINGLES) WINDOW MATERIAL

MULTI-PANE FIXED AND TRANSOM WINDOWS ARE PART OF THE DESIGN.
WINDOW TYPE (DOUBLE HUNG (SLIDES UP & DOWN), CASEMENT (OPENS OUT), HORIZONTAL SLIDING, ETC)

THE ENTRY FEATURES A AN INSET PORTICO TOPPED BY FIXED GLASS TRANSOM WINDOW
DOOR LOCATION (RECESSED, CENTERED, OFF-CENTER, CORNER, ETC)

WITH A GLASS AND STEEL DOUBLE WINDOWED DOOR. ADDITIONAL CHARACTER DEFINING ELEMENTS
ENTRY DOOR STYLE (SEE CHART)

OF THE STRUCTURE ARE SQUARE PILASTERS FLANKING THE LARGE MULTI-PANED WINDOWS THAT COVER THE WALL
IDENTIFY ORIGINAL FEATURES SUCH AS PORCHES (SEE CHART); BALCONIES; NUMBER AND SHAPE OF DORMERS (SEE CHART);

AREA FROM THE TOP OF THE LOWER BULKHEAD TO THE BASE OF A FRIEZE UNDER THE ROOF. THE FRIEZE IS
NUMBER AND LOCATION OF CHIMNEYS; SHUTTERS; SECONDARY FINISH MATERIALS; PARAPETS; METAL TRIM; DECORATIVE TILE OR CAST STONE; ARCHES;

PARTIALLY COVERED WITH DECORATIVE SCROLLWORK AND SHIELDS THAT IS PRESENTLY HIDDEN BEHIND NON-
ORNAMENTAL WOODWORK; SYMMETRY OR ASYMMETRY; CORNICES; FRIEZES; TOWERS OR TURRETS; BAY WINDOWS; HALFTIMBERING; HORIZONTALITY;

HISTORIC SIGNAGE. THE PILASTERS ARE TOPPED BY GREEK STYLE CAPITALS. A DECORATIVE CORNICE WITH
VERTICALITY; FORMALITY OR INFORMALITY; GARDEN WALLS, ETC.

SCROLLED DENTILS IS LOCATED AT THE TOP OF A LOW PARAPET SURROUNDING THE FLAT ROOF. SMALL DECORATIVE
ADDITIONAL DEFINING ELEMENTS

SQUARE COLUMN DETAILS ARE FOUND IN FIXED PANE WINDOW SECTIONS LOCATED IMMEDIATELY ABOVE THE BULK-
ADDITIONAL DEFINING ELEMENTS

HEAD. BOTH THE COLUMNS AND THE CONCRETE SECTIONS BETWEEN THE WINDOWS HAVE HORIZONTAL LINES SCORED AT WIDE
ADDITIONAL DEFINING ELEMENTS

INTERVALS. (THESE SECTIONS WERE WHERE WINDOWS WERE REMOVED IN COMPLIANCE WITH SECTION 88 SEISMIC REGULATIONS.
ADDITIONAL DEFINING ELEMENTS

THE REAR SECTION OF THE BUILDING IS PLAIN AND CONTAINS TWO STOREFRONTS.
ADDITIONAL DEFINING ELEMENTS

ADDITIONAL DEFINING ELEMENTS

SECONDARY BUILDINGS CONSIST OF NONE
IDENTIFY GARAGE; GARDEN SHELTER, ETC.

SIGNIFICANT INTERIOR SPACES INCLUDE INTERIOR HAS BEEN REMODELED SEVERAL TIMES.
IDENTIFY ORIGINAL FEATURES SUCH AS WOOD PANELING; MOLDINGS AND TRIM, SPECIAL GLASS WINDOWS,

ORNATE CEILINGS; PLASTER MOLDINGS; LIGHT FIXTURES; PAINTED DECORATION; CERAMIC TILE; STAIR BALUSTRADES; BUILT-IN FURNITURE, ETC.

IDENTIFY NOTABLE MATURE TREES AND SHRUBS

HISTORIC-CULTURAL MONUMENT APPLICATION

**CITY OF LOS ANGELES
SIGNIFICANCE WORK SHEET**

TYPE OR HAND PRINT IN ALL CAPITAL BLOCK LETTERS

Complete One or Both of the Upper and Lower Portions of This Page

ARCHITECTURAL SIGNIFICANCE

THE BANK OF AMERICA-ECHO PARK BRANCH IS AN IMPORTANT EXAMPLE OF
NAME OF PROPOSED MONUMENT

BEAUX ARTS ARCHITECTURE
ARCHITECTURAL STYLE (SEE LINE 6)

AND MEETS THE CULTURAL HERITAGE ORDINANCE BECAUSE OF THE HIGH QUALITY OF ITS DESIGN AND THE RETENTION OF ITS ORIGINAL FORM, DETAILING AND INTEGRITY.

AND/OR

HISTORICAL SIGNIFICANCE

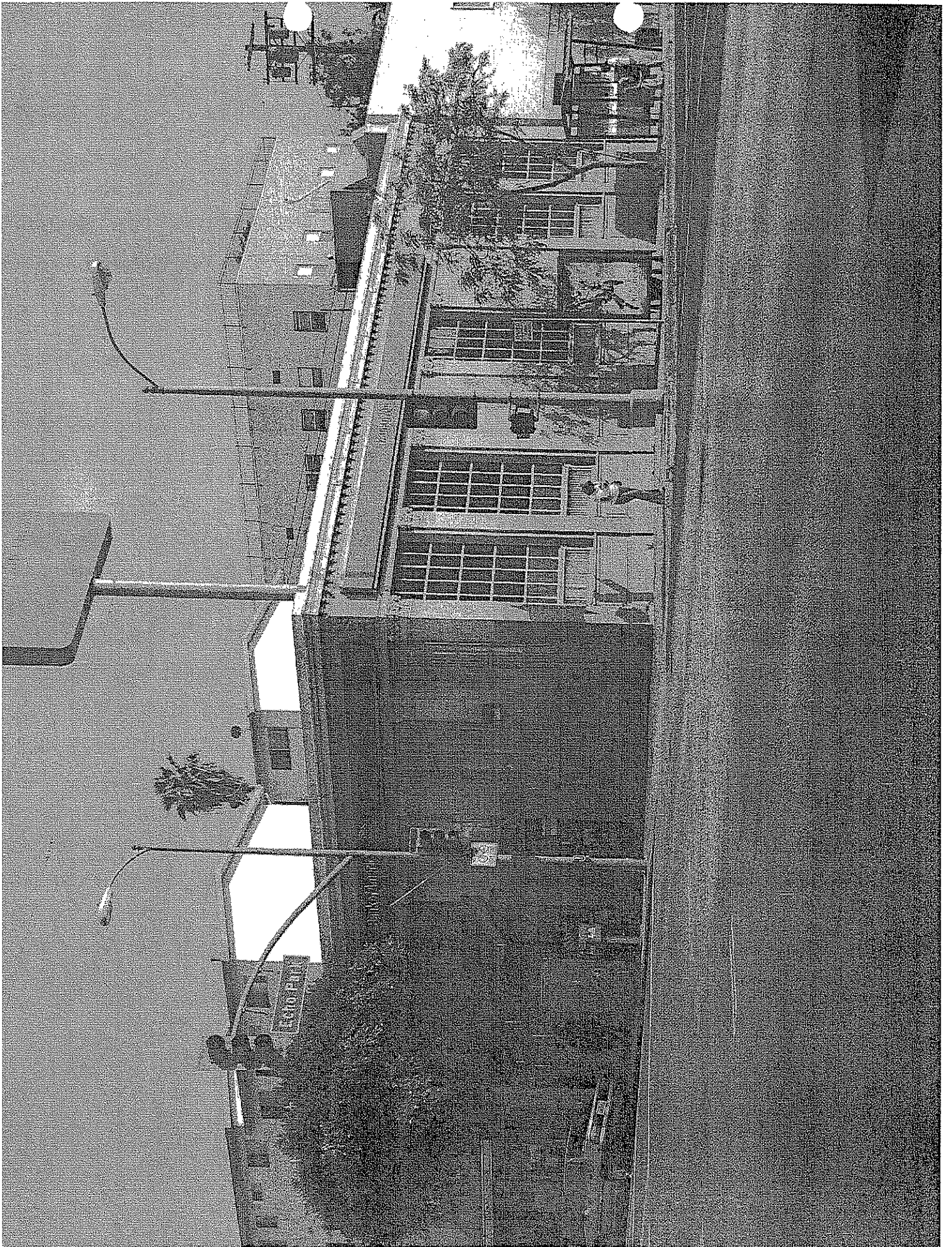
THE BANK OF AMERICA-ECHO PARK BRANCH WAS BUILT IN 1926
NAME OF PROPOSED MONUMENT YEAR BUILT

BANK OF AMERICA, A. P. GIANNINI AND MORGAN WALLS AND CLEMENTS WAS IMPORTANT TO THE
NAME OF FIRST OR OTHER SIGNIFICANT OWNER

21. DEVELOPMENT OF LOS ANGELES BECAUSE AMADEO PIETRO (PETER) GIANNINI WAS A TRUE EXAMPLE OF THE HORATIO ALGER STORY. BORN IN SAN JOSE TO ITALIAN IMMIGRANT PARENTS ON MAY 6, 1870. HE HAD TO QUIT SCHOOL, AT THE AGE OF 12, TO SUPPORT HIS FAMILY FOLLOWING THE EARLY DEATH OF HIS FATHER. HIS MOTHER REMARRIED AND HE SOON WENT TO WORK AS A CLERK FOR HIS STEPFATHER'S PRODUCE BUSINESS. TIRED OF THAT WORK AT 31, HE RETIRED, BUT WAS SOON ASKED TO JOIN THE BOARD OF A LOCAL BANK. WHEN HE COULD NOT CONVINCE HIS FELLOW BOARD MEMBERS TO LOAN TO THE AVERAGE PERSON, HE RAISED THE CAPITAL AND FOUNDED THE "BANK OF ITALY" IN A FORMER SALOON IN SAN FRANCISCO IN 1904. AFTER THE 1906 SAN FRANCISCO EARTHQUAKE, GIANNINI REMOVED TWO MILLION IN CASH AND GOLD BEFORE THE FIRE HIT AND USED ONE OF HIS STEPFATHER'S VEGETABLE CARTS TO TAKE MONEY TO HIS PROPERTY IN SAN MATEO AND BURY IT. WHEN THE FIRE WAS OUT, HE RETURNED TO THE CITY AND SET UP SHOP ON TWO BARRELS AND A BOARD, LOANING MONEY TO REBUILD. OTHER BANKS WERE UNABLE TO GET TO THEIR FUNDS FOR SEVERAL WEEKS. THIS WAS THE TRUE GENESIS OF THE BANKING POWERHOUSE THAT IS NOW BANK OF AMERICA. OVER THE YEARS, GIANNINI WAS AN INNOVATOR IN VARIOUS BANKING PRACTICES. THE ESTABLISHMENT OF BRANCH BANKING. AS IT GREW, BANK OF ITALY BOUGHT SMALLER BANKS IN THE BAY AREA, KEEPING THE LOCAL BANKS AS BRANCHES. WITH THE PURCHASE OF PARK BANK, IN LOS ANGELES IN 1913, GIANNINI MADE HIS BANKING DEBUT IN LOS ANGELES. IN 1919, HE ESTABLISHED TRANSAMERICA CORPORATION AS A HOLDING COMPANY FOR THE VARIOUS BANKS. BY THE MID 1920S, REGULATORS WERE TRYING TO SLOW DOWN THE GROWTH OF THE BANK OF ITALY BY LIMITING THE ESTABLISHMENT OF BRANCHES BY THE INSTITUTION. HOWEVER, IT WAS ALLOWED TO OPERATE THE BANKS THAT HAD BEEN PURCHASED OUTSIDE OF THAT

CITY OF LOS ANGELES
SIGNIFICANCE WORK SHEET
CONTINUED

RESTRICTION. THROUGH VARIOUS REORGANIZING TECHNIQUES, GIANNINI BEGAN TO OPEN BRANCHES UNDER THESE OTHER BANKS. THE ONE IN ECHO PARK BEGAN AS A COMMERCIAL NATIONAL TRUST AND SAVINGS BANK BRANCH, WHICH FIRST OPENED IN JENSEN'S RECREATION CENTER ON MARCH 5, 1926. WITHIN A FEW MONTHS THE BANK MOVED TO IT'S NEW LOCATION AT 1572 W. SUNSET BOULEVARD UNDER THE NAME OF "LIBERTY BANK OF AMERICA". IN 1928, BANK OF ITALY MERGED WITH LOS ANGELES BASED BANK OF AMERICA AND THE DECISION WAS MADE BY GIANNINI TO KEEP THAT NAME FOR THE INSTITUTION. THE BANK BUILDING AT THE CORNER OF ECHO PARK AND SUNSET IS ACTUALLY THE PRODUCT OF EVOLUTION. THE ORIGINAL STRUCTURE WAS A SINGLE STORY MISSION REVIVAL STORE FRONT WITH RESIDENTIAL UNITS THAT WAS BUILT IN 1908 AND DESIGNED BY FRANK TYLER FOR HENRY C. JENSEN, WHO LATER BUILT THE JENSEN'S RECREATION CENTER (HCM 662). IN 1925, A FIRE DAMAGED THE SECTION OF THE BUILDING ON THE CORNER. A PERMIT WAS TAKEN OUT TO REPAIR THE FIRE DAMAGE, BUT IT DOES NOT APPEAR TO HAVE BEEN ACTED ON. THE FOLLOWING YEAR, PERMITS WERE PULLED TO DEMOLISH THE DAMAGED PORTION OF THE BUILDING AND REPLACE IT WITH THE BANK BUILDING. A THIRD PERMIT WAS ISSUED TO ALTER THE REMAINING PORTION OF THE ORIGINAL BUILDING TO MATCH THE NEW PORTION. ALL THREE PERMITS LIST MORGAN WALLS AND CLEMENTS AS ARCHITECTS. THE REAR SECTION OF THE WAS REDESIGNED IN 1936 AND A NEW VAULT WAS ADDED AT THAT TIME. UP UNTIL 1941, THE EASTERN ORIGINAL PART OF THE BUILDING WAS A STOREFRONT. AT THAT TIME, IT BECAME A PART OF THE BANK AND THE WALL BETWEEN THE TWO ADDRESSES WAS REMOVED. THE ADDRESS AT 1570 SUNSET WAS THEN RETIRED. A FLAG SIGN WAS ADDED IN 1951, WHICH WAS REPLACED BY THE PRESENT ROOF SIGN IN 1966. IN 1976, THE REAR PORTION OF THE BUILDING, WHICH HAD BEEN A PARKING GARAGE, WAS CONVERTED TO OFFICES. IT IS IMPORTANT TO NOTE THAT ONLY THE PORTION OF THE BUILDING THAT IS NOW BEAUX ARTS WAS EVER THAT DESIGN. BY 1930, THE NAME OF THE BANK IN ECHO PARK HAD OFFICIALLY BECOME "BANK OF AMERICA" AND HAS REMAINED SUCH THROUGH THE PRESENT. THE STRUCTURE IS A VISIBLE REMINDER OF THE RISE AND CONTINUED SUCCESS OF ONE OF THE MOST INFLUENTIAL AND SOLID BANKING INSTITUTIONS IN THE WORLD AS WELL AS THE VISION OF A SON OF ITALIAN IMMIGRANTS WHO BELIEVED IN THE AVERAGE AMERICANS ABILITY TO BORROW MONEY TO ACHIEVE HIS OR HER DREAMS AND BE A GOOD RISK TO PAY IT BACK ON TIME WITH A REASONABLE INTEREST. IT SHOULD BE NOTED THAT AFTER GIANNINI DIED ON JUNE 3, 1949, MANY OF THESE AVERAGE CITIZENS WERE HONORED TO ATTEND HIS FUNERAL AND PAY THEIR RESPECT TO A THAT BELIEVED IN THEM.





Historic Echo Park Bank of America

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Bank of America branch at Echo Park and Sunset as it appeared in 1942.*

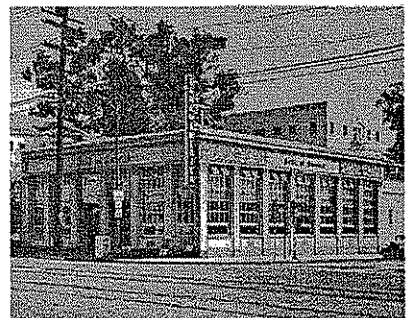
Old Money: Bank of America Branch Has Served Echo Park for more than 75 Years

The corner of Echo Park Avenue and Sunset Boulevard is the center of Echo Park's business district, and a Bank of America has stood at that prominent intersection for more than 75 years. That makes it the neighborhood's oldest existing business and one of the oldest Bank of America branches to operate from the same location in Southern California.

Bank of America's presence in Echo Park extends back to March 5, 1926, when the Commercial National Trust and Savings Bank of Los Angeles, one of B of A's many predecessors, opened a branch about one block west at 1706 Sunset Blvd. in what is Jensen's Recreation Center.

But on January 27, 1927, the branch had become part of another B of A predecessor, Liberty Bank of America, and its address had changed to its current location at 1572 Sunset Blvd, according to Bank of America historical records. More than three years later, on November 3, 1930, the branch at the southeast corner of Echo Park and Sunset carried the Bank of America name.

Despite the many name changes, all those banks were actually owned by Bank of America's corporate parent, already a banking giant, called BancItaly Corp. and later TransAmerica Corp. of



San Francisco.

Branch as it appeared in 1951*

"Due to banking regulations and restrictions on branch banking at the time, the branch went through a series of name changes that reflected the bank's strategy at the time to establish a single unified branch banking system under the title Bank of America NT & SA.," said David Mendoza, manager of the Bank of America Historical Collection in San Francisco.

While the bank building has been expanded, it has retained its basic features, including prominent glass windows separated by faux columns and decorative plaster work near the roof line.

* Photos courtesy of Bank of America. Used with permission.



February 2007 photo of branch.

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Amadeo Giannini

From Wikipedia, the free encyclopedia

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This article needs additional citations for verification.

Please help [improve this article](#) by adding [reliable references](#). Unsourced material may be [challenged](#) and removed. *(February 2008)*

Amadeo Pietro Giannini (1870–1949), born in [San Jose, California](#), was the founder of [Bank of America](#).

Giannini's parents were [Italian](#), from [Liguria](#), near [Genoa](#), [immigrants](#) to the [United States](#). He attended [Heald College](#), in [San Francisco, California](#). Giannini opened the [Bank of Italy](#) in a former San Francisco [saloon](#) on 17 October, 1904. Deposits on that first day totaled \$8,780.^{*[citation needed]*} An early difficulty to overcome was the [San Francisco earthquake](#) of 1906. However, the earthquake actually helped Giannini gain something of a loan monopoly. After the earthquake, he moved the vault's money to his home outside the fire zone in then-rural [San Mateo](#), an 18-mile drive by horse and wagon. The raging fires severely heated the vaults of other big banks which had the money in them. Opening them immediately would ruin the money, so they had to be kept closed for weeks. Because of this, Giannini was one of the few who was able to provide loans at the time. Giannini was forced to run his bank from a plank across two barrels in the street for a time. Giannini made loans on a handshake to anyone who was interested in rebuilding. Years later, he would recount with pride that every single loan was repaid.^{*[citation needed]*}

By 1916, Giannini had expanded and opened several other branches. In 1928, Giannini approached [Orra E. Monnette](#), President and Chairman of the [Bank of America, Los Angeles](#) about a merger of the two financial institutions. Upon finalizing the merger, Giannini and Monnette concurred that the [Bank of America](#) name idealized the broader mission of the new bank. The new institution continued under Giannini's chairmanship until his retirement in [1945](#); Monnette

retained his Board seat and Officer's position. Prior to Monnette's creation of the Bank of America Los Angeles network, most banks were limited to a single city or region. By diversifying the scope of community that the Bank of America served following its merger, the institution was better prepared to ride out minor, local economic issues.

Giannini is credited as the inventor of many modern banking practices. Most notably, Giannini was one of the first bankers to offer banking services to middle-class Americans, rather than simply the upper class.^[citation needed]

A liberal in a field often considered conservative,^[citation needed] Giannini and his bank helped nurture the motion picture and wine industries in California. He loaned Walt Disney the funds to produce *Snow White*, the first full-length, animated motion picture. In the depths of the Great Depression, he bought the bonds that financed the construction of the Golden Gate Bridge. During World War II, he bankrolled industrialist Henry Kaiser and his enterprises which supported the war effort. After the War, he visited Italy and arranged for loans to help rebuild the war-torn Fiat factories.

Giannini founded another company, Transamerica Corporation, as a holding company for his various interests, including *Occidental Life Insurance Company*. At one time, Transamerica was the controlling shareholder in Bank of America. They were separated by legislation enacted by the U.S. Congress to thwart Giannini's ambitions.

Upon Giannini's death in 1949, his son Mario Giannini, who had been afflicted with polio in his youth, took over leadership of the Bank, and Giannini's daughter, Claire Giannini Hoffman, took her father's seat on the Bank's Board of Directors — one of the first women bank directors in the U.S., where she remained until the 1980s. Giannini is buried at Holy Cross Cemetery in Colma, CA.

The large plaza of the Bank of America Building at California Street and Kearny, in downtown San Francisco, is named for Giannini, as is a middle school in San Francisco, the Giannini Foundation of Agricultural economics and the building

that houses the Department of Agricultural and Resource Economics, at the University of California, Berkeley.

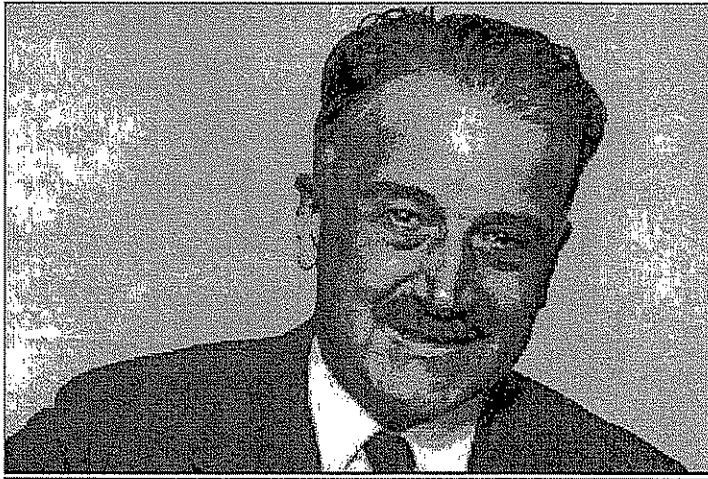
The U.S. Postal Service honored Giannini's contributions to American banking by issuing a postage stamp bearing his portrait, in 1973. A ceremony to mark the occasion was held near his former home, in San Mateo.

TIME magazine named A.P. Giannini one of the "builders and titans" of the 20th Century. He was the only banker so named to this distinguished list of the 100 most important people of that century.

"American Banker" magazine recognized him as one of the five most influential bankers of the 20th Century.

"George Bailey," the character portrayed by Jimmy Stewart in Frank Capra's, "It's a Wonderful Life," is loosely based upon A.P. Giannini. *[citation needed]*

In 2004, the Italian government honored Giannini with an exhibition and ceremony in its' Parliament, to mark the centennial of his founding of the Bank of Italy. The exhibition was the result of the collaboration of the Ministry of Finance, the Smithsonian Institution, Italian Professor Guido Crapanzano and Peter F. De Nicola, an American collector of "Giannini" memorabilia. *[citation needed]*



BANK OF AMERICA/AP

Bank of America founder A.P. Giannini in 1929

■ BUILDERS & TITANS

Amadeo Peter Giannini

Consumer banking owes a big debt to a produce seller who refused to say no

By DANIEL KADLEC

»Intro: Big Wheels Turning

»21st Century: The Future of Business

Monday, Dec. 7, 1998

Like a lot of folks in the San Francisco area, Amadeo Peter Giannini was thrown from his bed in the wee hours of April 18, 1906, when the Great Quake shook parts of the city to rubble. He hurriedly dressed and hitched a team of horses to a borrowed produce wagon and headed into town — to the Bank of Italy, which he had founded two years earlier. Sifting through the ruins, he discreetly loaded \$2 million in gold, coins and securities onto the wagon bed, covered the bank's resources with a layer of vegetables and headed home.

In the days after the disaster, the man known as A.P. broke ranks with his fellow bankers, many of whom wanted area banks to remain shut to sort out the damage. Giannini quickly set up shop on the docks near San Francisco's North Beach. With a wooden plank straddling two barrels for a desk, he began to extend credit "on a face and a signature" to small businesses and individuals in need of money to rebuild their lives. His actions spurred the city's redevelopment.

That would have been legacy enough for most people. But Giannini's mark extends far beyond San Francisco, where his dogged determination and unusual focus on "the little people" helped build what was at his death the largest bank in the country, Bank of America, with assets of \$5 billion. (It's now No. 2, with assets of \$572 billion, behind Citigroup's \$751 billion.)

Most bank customers today take for granted the things Giannini pioneered, including home mortgages, auto loans and other installment credit. Heck, most of us take banks for granted. But they didn't exist, at least not for working stiffs, until Giannini came along.

A.P. was also the architect of what has become nationwide banking in the 1990s — although parochial interests prevented him from realizing it in his lifetime. His great vision was that a bank doing business in all parts of a state or the nation would be less vulnerable to any one region's difficulties. It would therefore be strong enough to lend to troubled communities when they were most in need.

That same model is applied today in international banking. And his vision has been playing out on a national scale for the past 20 years. Fittingly, the first bank in the U.S. to have branches coast to coast is that same Bank of America, which accomplished the feat just this year through its \$48 billion merger with NationsBank of Charlotte, N.C.

A.P. Giannini was born in San Jose, Calif., in 1870, the son of immigrants from Genoa, Italy. His father, a farmer, died in a fight over a dollar when A.P. was

seven. His mother later married Lorenzo Scatena, a teamster who went into the produce business. Young A.P. left school at 14 to assist him, and by 19 he was a partner in a thriving enterprise, built largely on his reputation for integrity. At 31 he announced that he would sell his half-interest to his employees and retire, which he did. But then fate intervened, and his real career began.

At 32, A.P. was asked to join the board of the Columbus Savings & Loan Society, a modest bank in North Beach, the Italian section of town. Giannini soon found himself at odds with the other directors, who had little interest in extending loans to hardworking immigrants. In those days banks existed mainly to serve businessmen and the wealthy. Giannini tried to convince the board that it would be immensely profitable to lend to the working class, which he knew to be credit worthy.

He was soundly rebuffed. So in 1904 he raised \$150,000 from his stepfather and 10 friends and opened the Bank of Italy — in a converted saloon directly across the street from the Columbus S&L. He kept the bartender on as an assistant teller. There he began to exploit his guiding principle: that there was money to be made lending to the little guy. He promoted deposits and loans by ringing doorbells and buttonholing people on the street, painstakingly explaining what a bank does. Traditional bankers were aghast. It was considered unethical to solicit banking business.

Giannini also made a career out of lending to out-of-favor industries. He helped the California wine industry get started, then bankrolled Hollywood at a time when the movie industry was anything but proven. In 1923 he created a motion-picture loan division and helped Mary Pickford, Charlie Chaplin, Douglas Fairbanks and D.W. Griffith start United Artists. When Walt Disney ran \$2 million over budget on Snow White, Giannini stepped in with a loan.

In 1919 he had organized Bancitaly Corp. as a launching pad for statewide expansion. That was succeeded in 1928 by TransAmerica Corp., a holding

company with wide interests in financial services, including some overseas banks. That same year he bought Bank of America in New York, one of the city's oldest lending institutions.

Giannini retired again in 1930 and moved to Europe, convinced that his successor would carry on in his spirit. But during the Great Depression, TransAmerica management switched focus. Feeling betrayed, Giannini returned to retake control. He had always encouraged employees and depositors to become shareholders of the bank. To win a 1932 proxy fight, he knocked on doors again, getting all those working-class shareholders to give him their votes.

He then consolidated TransAmerica's California bank holdings under the Bank of America name, which would survive when regulators forced TransAmerica to break up in the '50s, just a few years after A.P.'s death.

When Giannini died at age 79, his estate was worth less than \$500,000. It was purely by choice. He could have been a billionaire but disdained great wealth, believing it would make him lose touch with the people he wanted to serve. For years he accepted virtually no pay, and upon being granted a surprise \$1.5 million bonus one year promptly gave it all to the University of California. "Money itch is a bad thing," he once said. "I never had that trouble."

Daniel Kadlec writes a column about personal finance and Wall Street for TIME



For a Branch Here.

NORTHERN MEN TO GET PARK BANK CONTROL.

NEGOTIATIONS through which it is understood the Bank of Italy of San Francisco will soon practically take over the control of and maintain as a branch the Park Bank of this city, were virtually closed last night, according to announcement of A. P. Giannini, vice-president of the Bank of Italy, and J. Wiseman MacDonald, the local attorney, representing the shareholders of the Park Bank, who are selling their stock.

The purchaser of the control is A. P. Giannini, who with A. Pedrini, cashier of the Bank of Italy, is at the Alexandria. Other officials of the San Francisco institution were here early in the week, including L. Scutena, president, J. J. Magan, vice-president

of the Bank of Italy and vice-president of the Crocker National Bank, and W. W. Douglas, manager of the Market-street branch of the Bank of Italy.

"Mr. Giannini and I, in behalf of my clients, have reached a satisfactory agreement by which he is to acquire the control in the Park Bank," said J. Wiseman MacDonald last night, "and it will probably be only a matter of a few days until the details of the deal are worked out. I believe that the deal will be important for Los Angeles. Furthermore I wish to state that I consider that the stockholders who did not sell their stock in the Park Bank will

(Continued on Seventh Page.)

Northern...en Get Control

(Continued from First Page.)

benefit as much, if not more, by the deal than those who did sell."

TO BE RETAINED.

Giannini stated that the understanding is that when the deal is finally completed W. C. Durgin, president of the Park Bank, Niles, Pease, James C. Kays and J. Wiseman MacDonald will be retained as directors, and that the present Park Bank directorate will be maintained as a local advisory board, in addition to certain directors of the Bank of Italy, including Chev. Secondo Guasti, Giovanni Ferro and John Lagomarsino. The last three are Southern Californians who were elected directors of the Bank of Italy at its annual meeting only a few days ago. The Bank of Italy at the same time authorized the increasing of its capital stock from \$1,000,000 to \$2,000,000, of which \$250,000 is to be issued now.

The Bank of Italy is considered a strong institution in the North, having had the first of this year assets amounting to \$11,223,814.56. Giannini stated last night that since that time the assets have increased to \$12,000,000, and the taking over of the Park Bank will mean that they will be expanded to about \$13,500,000 to \$14,000,000.

LONG LOOKING THIS WAY.

It has been generally understood for some time that the Bank of Italy has been desirous of entering the Los Angeles financial field and the present trip is Giannini's second to these parts, to effect such a purpose. The near approach of the opening of the Panama Canal was probably one of the principal reasons, as it is expected to result in a large increase in the foreign population in this city. Giannini stated last night, however, that the bank does as much, if not more, business with Americans.

The head office of the Bank of Italy in San Francisco is at Montgomery and Clay streets, and it maintains branches at Market and Mason streets, as well as in San Mateo and San Jose. The president is L. Scatena; vice-presidents, A. P. Giannini, A. H. Giannini, J. J. Fagan; cashier, A. Pedrini; assistant-cashiers, A. J. Ferroggiaro, F. Kronenberg, Jr., C. W. Micheletti, W. E. Blauer, Henry W. Hagen, Linval H. Castle; manager of the foreign department, H. Schlievinsky; manager, Market street branch, W. W. Douglas; other directors, George J. Giannini, L. D. Baciagalupi, C. F. Grondona, Adolf Levy, G. E. Caglieri, N. A. Pellerano, Chev. Secondo Guasti, of this city, Giovanni Ferro, of Ventura and John Lagomarsino, a banker of Ventura, Oxnard and Nordhoff; Prentiss Cobb Hale, and Samuel Fugazi.

BANK OF ITALY MERGER SEEN

*Offer for Americommercial
Stock Made*

*Deal Would Give Corporation
\$525,000,000 Assets*

*Motives Back of Asserted
Move Mystify*

(EXCLUSIVE DISPATCH)

SAN FRANCISCO, April 23.—A plan whereby stockholders of Americommercial Corporation, an A. P. Giannini banking institution, would be offered one share of Bank of Italy stock for each two and a quarter shares of Americommercial stock is understood to have been discussed and approved by directors of the two companies, according to reports current here tonight.

The significance of the move, the latest in the expansion program of the three Giannini institutions, namely, the Bank of Italy, the Bancitaly Corporation and Americommercial Corporation, mystified persons in close touch with the trio of corporations.

It was intimated that this might be the forerunner of a merger of the two institutions that would increase the combined assets of the Bank of Italy to almost \$525,000,000. The exchange of stock of one corporation for another is generally indicative of such a step.

The Bank of America, Commercial National and the Liberty Bank of San Francisco, each having a large group of branches, completed a merger, subject to the approval of the State Bank Superintendent, late in 1925, but to date the merger has not been approved. This merger, at this time, involved banks with resources of almost \$100,000,000.

The Bank of Italy likewise has a chain of powerful banks throughout the State under its dominance and its resources totaled in excess of \$422,000,000 at the close of 1925. While there has been an interalliance of interests in the directorate and among the large stockholders of both banks, there has not been a direct or indirect connection, except through the dominating figure of A. P. Giannini.

The Bancitaly Corporation, in relinquishing control of Liberty Bank to Americommercial, obtained a large block of the latter's stock as a powerful factor in the organization. It likewise owns a large block of Bank of Italy stock.

BANK OF ITALY LOSES ITS FIGHT FOR NEW BRANCHES

State Supreme Court Backs Action of Superintendent Johnson in Barring Further Spreading

SAN FRANCISCO, Dec. 15. (AP)—The State Supreme Court today denied an application of the Bank of Italy in this city for a writ of mandate to compel State Superintendent of Banks Johnson to grant the bank a permit for establishment of two additional branches in Los Angeles.

The proceedings were intended to be an exhaustive test of the State's branch banking legislation, which was upheld in every particular by the decision. The case was one of the most outstanding pieces of banking litigation in the history of the State.

HEARINGS HELD

The bank had contended that the superintendent had exceeded and abused his authority in withholding the permits, as the fiscal institutions had complied with all the legal provisions called for. Lengthy hearings were held before B. Grant Taylor, clerk of the court, sitting as a referee, and the evidence so produced was submitted to the court.

The banking superintendent contended that no showing had been made that public policy or convenience would be served by the establishment of the banks. He also called attention to the "de novo" (new) rule established by the Legislature to restrict branch banking and held that the new branches would be violative of this rule. The rule, adopted by the Legislature in lieu of much suggested antibranch banking legislation, but not formally incorporated into any statute, confines branch banking to the taking over of banks already established and forbids the establishment of new banks to compete with banks already doing business.

The court held that there had been no sufficient showing that the superintendent had exceeded or abused his authority, and upheld the rule.

The Bank of Italy had proposed to build two branches in Los Angeles in contravention of the rule. One was to be in the Woman's Athletic Club Building, and the other was to be on a site at Sunset Boulevard and Ewing street.

Supt. Johnson recently presented his resignation to the Governor after a somewhat strenuous career marked by his moves against the Bank of Italy and differences among his own executives in regard to his activities. The only relief that the Bank of Italy now may obtain will be to renew its application to the incoming State administration.

BANCITALY GROUP BUYS TWO MORE BANKS

SAN FRANCISCO, Dec. 15. (Exclusive)—Two new banks were bought by the Bancitaly Corporation today and added to the chain which shortly will be merged into one gigantic institution. They are the First National Bank of Pittsburg and the Bank of Mill Valley.

Addition of these to the Giannini chain brings the total past 150, and adds \$1,500,000 to deposits and \$2,100,000 to resources.

The First National Bank of Pitts-

(Continued on Page 2, Column 5)

BANK OF ITALY LOSES BATTLE

(Continued from First Page)

burg has a capital of \$75,000, a surplus of \$5000, and undivided profits of \$10,783. Outside of a branch of the Mercantile Trust Company, it is the only bank in that city, and is one of the best thought of institutions in the north bay region. Its resources are in excess of \$800,000 and its deposits above \$700,000.

The Bank of Mill Valley is the only bank in that suburban city. It has a \$100,000 capital, a \$31,500 surplus, and undivided profits of \$10,969. The resources total \$1,135,172, and the deposits approximate \$1,600,000.

Bandits Battle Posse and Cross Missouri on Ice

OMAHA, Dec. 15. (AP)—Two brothers, believed by police to be a pair who risked their lives by crossing the ice-sheathed Missouri River today in escaping a posse, after they had terrorized Modale (Iowa) citizens by shooting up the town and robbing the Modale Savings Bank of \$3150, were in custody here tonight.

The men, Dave and Ray Hardy, 40 and 21 years of age, respectively, denied any connection with the robbery.

The brothers said they crossed the ice near the scene of the robbers' escape and walked twenty-five miles into Omaha. Before the bandits crossed the ice they burned their stolen car and changed clothing. Volleys of shots were the only answer of pursuit the Iowa posses could give as the pair undertook their hazardous journey across the ice, thin in places, into Nebraska.

Robert Sassman, bank cashier, and Taft Jackson, a passer-by, were slightly wounded in the hold-up.

Only Memories of Dead Poet Found in Study

SAN FRANCISCO, Dec. 15. (Exclusive)—Memories of the man whose pen gained him the name of California's poet Laureate—memories, and nothing more—were found today when George Stirling's private workshop was opened.

There were no manuscripts, nor valued mementoes. There were a few random papers indicating the existence of copyrights worth about \$1800; a few more showing that royalties of about \$500 may be expected on some recently published poems, and the deed to a \$500 lot at Carmel-by-the-Sea.

The place was opened when administration papers were granted to Stirling's sister, Mrs. Flora Lillienkrantz of Oakland.

The Liberty Bank of America

announces the Conversion of the
Bank of America

and the

Commercial National Trust and Savings Bank

(including all branches of both institutions)

into branches of the

Liberty Bank of America

This action brings to the people of the community, the complete banking service and financial co-operation of this great statewide institution.

The present personnel, including all officers and employes, will continue in charge of the local organization, and the same people with whom you have always done business will continue to serve you. The only change will be in the name of the institution--and increased capacity for service.

Liberty Bank of America ranks as one of the foremost financial institutions in the United States, in scope of service, total resources and capital investment.

A cordial invitation is extended to the people of this community to visit the bank and employ the facilities it offers.

Liberty Bank of America

San Francisco Branches

Other Branches

Anderson	Vallejo	Yreka	San Bruno
Crescent City	Arpaia	Bonita	Tulare
Fairfax	Daly City	Los Felos	Burlingame
Guadalupe	Firebaugh	Fort Bragg	Eureka
Lodi	Healdsburg	Kelseyville	Fortuna
Redding	Mendocino	Palo Alto	Lakeport
St. Helena	Roseville	(Mayfield-Stanford Branch)	Gonoma
	Tipton	(Stanford-Palo Alto Branch)	Ukiah

*The following banks have also been converted
into branches of the Liberty Bank of America:*

ALHAMBRA Gilman Savings and Commercial Bank	MANTECA First National Bank	SAN DIEGO Union National Bank
ANGELO CAMP Colusa County Bank	HILL VALLEY Bank of Hill Valley	Southern Trust and Commerce Bank
ARCADIA First National Bank	MONROVIA First National Bank	Branches at Brawley, Corona, Escondido, El Centro, La Jolla, National City
CAMARILLO Farmers Bank	MORGAN HILL Bank of Morgan Hill	SAN JOSE Bank of San Jose
CHULA VISTA Peoples State Bank	NDUNTAH VIEW Farmers and Merchants National Bank	SAN RAFAEL Tampala's Bank
CONCORD Bank of Concord	ONTARIO Ontario National Bank	Branch at Tiburon
CONNING Yohanna County Savings Bank	ORANGE First Commercial Bank	SANTA CRUZ City Savings Bank
GLINDALE Glendale State Bank	PITTSBURG First National Bank	First National Bank
HALF MOON BAY Bank of Half Moon Bay	REDONDO Farmers and Merchants Bank	BAUDALITO First National Bank
LA MESA Bank of La Mesa	ROBEVILLE First National Bank	SAN YVELLE First National Bank
LANGASTER Antelope Valley Bank	SACRAMENTO Bank of Sacramento	United States National Bank
LONG BEACH Marine Trust & Savings Bank	SALINAS Salinas City Bank	SOUTH SAN FRANCISCO Citizens National Bank
LOS ANGELES Bank of America	SAN BERNARDINO California State Bank	STOCKTON Commercial and Savings Bank
Commercial National Trust & Savings Bank		WATSONVILLE Fruit Growers National Bank
LOS OYOS Bank of Los Ochos		WILLOW Glenn County Bank
		WINTER First National Bank
		Savings Bank of Winters

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Obtainable on Terms to Suit Any Income—
In the Real Estate Columns of Times Want Ads

Do You Want to Buy a Home?
Today's home listings are good examples of the bargains offered every day in

TIMES WANT ADS

Transamerica Program Approved by 1917 Board

WASHINGTON, Feb. 14 (AP)—Transamerica Corp. presented evidence today that its policy of expanding by buying up other banks was approved by the Federal Reserve Board in 1917.

The approval, according to this evidence, was given in arranging for banks affiliated with Transamerica to become members of the Federal Reserve System.

Now the biggest bank holding company in the nation, Transamerica is being tried by the Board on charges of building a credit monopoly by gaining control over 600 banks in five Western States.

The new evidence was put in the record as Marriner S. Eccles a member of the Reserve Board since 1934 and its chairman until a year ago, finished six days on the stand as a witness.

Hearing to Move

As the cross-examination of Eccles was completed, it was indicated that Washington sessions in the case will be finished tomorrow. The hearing will be resumed again in San Francisco some time late in March.

Transamerica put into the record correspondence in 1917 by Reserve Board members of that day and its chairman, A. P. Giannini, who was at that time president of what is now the 500-branch Bank of America, Transamerica's chief affiliate.

Giannini, on Sept. 18, 1917, wrote:

"We could not consider joining the Federal Reserve without an assurance in advance that the Federal Reserve Board approves of the branch system as adopted and operated by us.

Placed in Record

"If we become members, we shall do so only after a thorough previous understanding that the board is in full accord with our branch system so that the only thing remaining, as each case arises, will be to satisfy your board that the safety of the bank will not be impaired in establishing a new branch.

Former Board Member A. C. Miller, in a reply on Sept. 26, 1917, that later was adopted formally by the entire board as then constituted, said:

"I can safely assure you the sole concern of the Federal Reserve Board will be to satisfy itself that any proposed extension will not impair the general strength and safety of your institution.

Assurances Given

"The board is not opposed to the principle of branch banking.

"You need have no hesitation, therefore, in bringing your bank into the Federal Reserve System through fear that difficulties will

be interposed to your maintaining branches or establishing additional branches unless there would be good reason to believe that the bank's strength and liquidity would suffer."

The then chairman of the board, W. P. G. Harding, telegraphed word to Giannini the following Oct. 20 that "I hope this will open the way to prompt application for membership (in the Federal Reserve System.)"

Eccles declared there was nothing in the 1917 correspondence to keep the present board from instituting its antitrust proceedings against Transamerica last year.

On the other hand, Eccles also said he thinks it is all right for one bank to take over another, although that lessens banking competition, if it is a necessary step to prevent the second bank from going out of existence.

GIANNINI MAY RETIRE

Rumors of the early retirement of President A. P. Giannini from the presidency of the Bank of Italy are persistently circulated. At the Los Angeles branch no official statement could be secured.

From the San Francisco office F. R. Kerman, assistant vice-president, responded to a Times query by saying:

"I know nothing about the report you refer to, and cannot secure any information with reference to it.

"If Mr. Giannini were here (he is in New York at present) I could no doubt obtain either confirmation or denial; but under the circumstances there is absolutely nothing that I can give you.

"You may rely upon it that as soon as I have anything concrete I shall let you know at once."

Substance is given to the rumor;

by the Wall Street Journal, which prints the following story:

"Although details have not been given out, Bank of Italy is known to be considering an important officers' stock ownership plan, not dissimilar from that put into effect by General Motors Corporation.

"A. P. Giannini will retire from the presidency to the chairmanship. He will be succeeded by J. A. Bacigalupi. It is planned to place the leading vice-presidents, under the stock-ownership plan, on the directorate.

"A. J. Mount, vice-president, who was taken from the Central National Bank of Oakland three years ago to manage the Bank of Italy's branches in the East San Francisco Bay cities, is to be transferred to the headquarters office, probably as a chief aid to Bacigalupi."

How A. P. Giannini Won Out in '33 Crisis Told by Insider

BY RAYMOND MOLEY

Practically nothing has been written, in the accounts of the massive and tempestuous career of the late A. P. Giannini, about a few hours in 1933 when the fate of his great bank was literally held in the hands of one man, Treasury Secretary Will Woodin. The lack of written history on this tremendous crisis is probably owing to the facts that so few people were witnesses to the decision and that two of the key figures, Woodin and his predecessor, Ogden Mills, are dead.

★

The great Bank of America was, of course, closed with all other banks in the memorable holiday which began on Monday, March 6. During the week that followed, feverish activity went on in the Treasury to determine which banks were sufficiently solvent to open on the following Monday.

Congress passed the Emergency Banking Act on Thursday, which cleared the way to the method by which needful but solvent banks were able to get help from the RFC to protect them when they opened. In the main, the decisions were made by Woodin, acting on the advice and information provided by the acting Comptroller of the Currency, Woodin, if convinced that a bank could safely open, passed the word to Jesse Jones, who provided RFC aid.

Giannini had made many powerful enemies during his tremendous rise in banking, and some of them were ready in this emergency to strike him down. All sorts of advice came in to the Treasury as to the solvency of the Bank of America.

★

The decision was made at a conference at which there were present Woodin, holdover Undersecretary Arthur Ballantine, Acting Comptroller of the Currency F. G. Await, and two or three others whose names I do

not immediately recall. I was there as a sort of general assistant to Woodin in that period of his administration.

The case was discussed from all angles. The solvency of a bank was very difficult to determine, because values of all sorts were in the balance, depending upon the extent to which confidence could be restored in the banks.

★

I well remember that the consideration which finally prevailed was the immense importance of Giannini's bank in the whole social structure of California. Untold chaos would result from its fall.

There were also considered the character and mental resourcefulness of Giannini himself. He had weathered many a storm. We felt that he could weather this one. And the solvency of his bank seemed to be borne out by the figures.

Woodin, whose tiny, frail body belied his shrewd intelligence and indomitable will, decided to open the bank. Over the telephone he brushed aside the protests of certain orthodox captains of finance and gave the order. He turned to me and said, "Tell 'em it's going to open."

★

He referred to the two California Senators, Hiram Johnson and W. G. McAdoo, who were waiting in an anteroom. I never delivered a message that gave me more pleasure and, believe me, the two Senators never heard better news.

Subsequently, the judgment of Woodin was to be justified a hundredfold. The bank grew and grew, until it is now the largest in the world. And it is but the lengthened shadow and monument of the man who made it. "A. P." was one of the great makers of America. We shall wait a long time to see his equal.



CAREER ENDS—A. P. Giannini, founder of Bank of America, died yesterday.
(AP Wirephoto)

A. P. Giannini Dies in Sleep at Age of 79

**Bank of America
Founder Started
as Produce Man**

SAN MATEO, June 3 (AP)—Amadeo Peter Giannini, 79, who rose from boy produce peddler to head the world's richest bank, died in his sleep this morning.

Founder of the big Bank of America, Giannini died at his San Mateo home, Seven Oaks. He had been ill for nearly a month with a cold. Doctors said the illness put too much strain on a weakened heart.

Giannini retired in 1945 from chairmanship of the bank, a \$6,000,000,000 corporation. He was promptly named "founder-chairman" by its directors.

Son is Successor

His only son, L. M. Giannini, succeeded him as president of the bank. He also leaves a daughter, Mrs. Claire G. Hoffman of San Mateo.

Giannini also served, until his retirement in 1930, as president of Transamerica Corp., a vast holding company affiliated with Bank of America.

Giannini was a fighter in the world of business. He battled California banking interests with one hand and government regulations with the other. Transamerica Corp., even now is embroiled in government accusations of policies which have a monopolistic tendency.

His career constantly verged on the spectacular. Two years after he opened his bank (then the Bank of Italy) it was burned out by San Francisco's great fire of 1906. Giannini hauled its cash and records to safety—hidden under a cartload of produce. With this stake he reopened his bank and was strong enough to weather the 1907 panic.

Start in Banking

He once stopped a run on the bank by having employees carry gold bars through the lobby with much display; reluctant depositors had renewed confidence at seeing this.

Giannini like to identify himself with the "little people." That's what put him into the banking business on his own.

A successful produce merchant, he first went into banking when he inherited from an uncle a seat on the board of directors of a San Francisco bank. But he got into a fight with other directors over expanding into outlying areas, to go after the "little" depositor.

Giannini, angered, pulled out and started the Bank of Italy. His idea of branch banking was immediately successful.

His Reasoning

Every branch of his institution survived depression and panic, and now Bank of America's 500 branch banks serve more than 3,000,000 depositors in 300 California cities. Resources total more than \$6,000,000,000.

"Branch banking is the only

Turn to Page 2, Column 4



IN 1947—This photo of A. P. Giannini, the farm boy who became head of the largest bank in America, was made in 1947 as he sailed for South America. He was accompanied by his daughter-in-law and two granddaughters. Miss Ann Giannini is at the extreme left; Miss Virginia Giannini, second from right, and Mrs. L. M. Giannini.

A. P. GIANNINI

Continued from First Page
 way a small town can get the resources, brain power and equipment of a \$4,000,000,000 bank," Giannini reasoned long ago. "And when they've got it, the town starts growing."

Most of his banks are in neighborhood shopping zones, among the small businessmen "A.P." always liked.

Son of Italian immigrants, Giannini was a robust man almost to the end.

"Shucks, I'm just a roughneck," he once told an interviewer. "I left school and went to work when I was 12. Why, I was brought up on the waterfront."

Giannini liked to say the "best bargain" of his career was Clorinda Cuneo, whom he married in 1882, when she was 22. She died in 1941.

Bank Board Chairman Gock Issues Statement

A. J. Gock, chairman of the board of the Bank of America, who succeeded A. P. Giannini in that position four years ago, issued this statement on his predecessor's passing:

"This sudden news leaves us all with deep feelings which cannot be expressed in words. Although our founder-chairman, Mr. A. P. Giannini, has been in retirement for the last four years, his inspiration will continue to guide us all in years to come as it has done in the past."

Gock also said offices of the financial institution will not close in mourning as a result of Giannini's death.

Warren Cites Loss of Great American

SACRAMENTO, June 3 (AP)—The nation and the State have lost a great American in the passing of A. P. Giannini, Gov. Warren said today.

His statement on the death of

the founder-president of the Bank of America said:

"No man in our history had more confidence in California or applied himself more diligently to its development than he. His life is a perfect example of American opportunity."

"From an humble beginning he developed one of the world's greatest financial institutions, through his own vision, dynamic energy and unbounded enthusiasm."

"He will be greatly missed by all Californians."

Mass to Be Celebrated Monday for Banker

Archbishop J. Francis A. McIntyre of the Los Angeles Archdiocese will officiate at a solemn Requiem High Mass for A. P. Giannini, founder of the Bank of America, at Vibiana's Cathedral here at 9 a.m. Monday. Msgr. John Cawley, vicar general of the archdiocese, will celebrate the Mass and deliver a eulogy in memory of the famed banker.

Funeral services for Mr. Giannini will be conducted at St. Mary's Cathedral, San Francisco, at 10 a.m. Monday. Interment will be private.

A. P. Giannini

Branch Banking

The son of immigrants loaned to immigrants when other bankers refused. He built a vast Western banking empire, fueling California's growth, and created a national system of branch banks to serve ordinary people.

Born to Take Risks

Amadeo Peter Giannini has been called "America's banker." His Italian father traveled home from the California gold fields, then brought a Genoese bride back to San Jose in mid-1869, via the brand-new transcontinental railroad. His mother was also an adventurous soul, leaving her family and homeland with a man she'd known for only six weeks. Their son Amadeo, born in San Jose in May, 1870, would take his own risks in the world of banking.

Bank of Italy

As a young man, Giannini succeeded in the wholesale produce business, but grew bored. Angered by the era's typical banking practices -- making loans to and servicing only wealthy clients -- he founded the Bank of Italy in San Francisco in October 1904 as an institution for the "little fellows" -- the hardworking immigrants other banks would not serve. He offered those ignored customers savings accounts and loans, judging them not by how much money they already had, but by their characters. Within a year, deposits were soaring above \$700,000 (\$13.5 million in 2002 dollars).

Confidence

After a disastrous earthquake and subsequent fires levelled much of the city in 1906, Giannini created new confidence. He set up a temporary bank immediately, collecting deposits, making loans, and proclaiming to all that San Francisco would rise from the ashes. He based his business on openness and trust, making his reputation by helping the city rebuild. Then he expanded the Bank of Italy across California, breaking with an American tradition of independent local banks by providing his egalitarian banking services to the "little fellows" in the Yugoslavian, Russian, Mexican, Portuguese, Chinese, Greek, and other immigrant communities. By the mid-1920s, he owned the third largest bank in the nation.

Big Banker

In 1928, Giannini put his banks into a giant holding company he called Transamerica Corporation, reflecting his new ambition. In 1930, he formed the Bank of America, which would eventually become the largest in the United States. As a measure of its success, it withstood the Great Depression, funding large industrial and agricultural interests as well as California's burgeoning movie industry and even the Golden Gate Bridge. When Giannini died on June 3, 1949, at age 79, hundreds of ordinary people showed up for his funeral.

Giannini Leaves Only \$480,000; Most of It Goes to Philanthropy

Chronicle News Bureau
SAN FRANCISCO, June 14—A. P. Giannini, founder of the Bank of America, one of the world's largest private financial institutions, left an estate of less than \$480,000 and directed that all but a few thousand dollars be given for charitable and educational purposes, filling of his will disclosed today.

The will recalled Giannini's outquoted statement that "I do not want to die a millionaire."
The greatest part of the estate, \$480,000, was left to the Bank of America Giannini Foundation, a nonprofit corporation to provide funds for education of bank and other employees who demonstrate capacity for higher training.

The foundation also furnishes financial aid for research in medicine and human betterment.

Children Do Not Share

Giannini's son, L. M. Mario Giannini, president of the Bank of America, and his daughter, Claire Giannini Hoffman, did not share in the estate. They, together

with the bank, were named executors.

In a declaration of trust, Giannini specifically enjoined them:

"Administer this trust generously and nobly, remembering always human suffering. Let no legal technicality, ancient precedent, or outmoded legal philosophy defeat the purposes of this trust. Like St. Francis of Assisi do good—do not merely theorize about goodness. This is my wish and I confidently commit this trust to your hands for its fulfillment."

Among the will's charitable be-

quests were \$5000 each to the San Francisco Protestant Orphanage to the Pacific Hebrew Orphan Asylum and Home Society and to the Church of St. Peter and Paul—the Catholic parish in which he was reared.

The Salesian Boys Club received \$1000. A specific bequest of \$25,000 was left to provide public playgrounds "where children of primary or grammar school age may play and enjoy themselves."

Memorial to Family

This was designated a memorial to his late wife and their four deceased children.

The will was dated June 11, 1948 and a codicil written in October 1945 was attached. The will will be probated June 27.

Giannini founded and headed what is now the world's wealthiest bank but he often told friends he "never had the money itch."

"I have no intentions of dying a millionaire," he once said. "I don't want to be rich, I don't want to be a slave to money."

AMONG THE ARCHITECTS

Los Angeles Times (1886-Current file); Apr 26, 1908; ProQuest Historical Newspapers Los Angeles Times (1881 - 1986 pg. V20

room and kitchen department. The second story will have three chambers, with bathrooms, servants' quarters, closets, etc. A garage, connected with the residence by means of a lobby, will also be built. This will contain a billiard-room and smoking-room. The interior trim of the house will be in natural coast woods; the chambers, bathrooms, etc., will have white enamel finish.

John P. Krempel plans a warehouse 119x102 feet at the corner of Macy street and Mission road for the Agricultural Chemical Works. It will have concrete foundation and floor, a heavy wood frame covered with corrugated iron and composition roof. The same architect also plans a one-and-one-half-story eight-room frame residence to be erected on San Pedro, near Thirty-fifth street, for August Rothenpiller. Mr. Krempel also plans extensive alterations in the residence of G. Wronner at No. 2080 West Adams street.

Morgan & Walls are taking bids for excavating for the ten-story building to be erected by Nelson Story at the southeast corner of Sixth and Broadway.

H. W. Glidden plans a two-story frame residence at Oxnard for Charles Barnard.

Myron Hunt and Elmer Grey are having their offices remodeled and added to. They have secured two additional rooms adjoining their present suite, and constructed a mezzanine story in their main drafting-room. When completed they will have seven well-arranged rooms.

Thornton Fitzhugh has plans of a one-story nine-room frame bungalow for the corner of Wave Crest avenue and Speedway, Venice, for S. R. Jordan.

Frank M. Tyler plans a two-story ten-room frame residence, in the Old English style, which will be built in Victoria Park, for S. H. Watson. It will have artificial stone porch, hardwood floors, paneled walls and hot-air heating. The same architect also plans a one-story store and apartment building for the corner of Echo Park ave-

nue and Sunset boulevard, for H. C. Jensen. It will be Mission in style, with plastered exterior, composition roofing and plate-glass store fronts. He also plans for a two-story eight-room frame residence to be built on Twenty-second near Cimarron street, for E. L. Pettifila.

Mr. Tyler also plans a seven-room bungalow on the corner of Twenty-third street and Halldale avenue, for F. Z. Phillips.

At a meeting of the Santa Monica Board of Education, last Saturday evening, Robert D. Farquhar was chosen architect of the proposed Washington school, in Santa Monica. The amount allotted for this building is \$30,000.

Eugene Matthewson of Fresno has plans for the proposed grammar-school building to be built at Fowler. It will be a one-story brick building of ten rooms, and assembly hall, and will cost \$27,000.

Architect Harris has plans for a three-story apartment-house at the corner of Third and H streets, San Bernardino, for W. E. Leonard. It will contain twelve three-room suites on the first floor, the rest of the building being arranged in single apartments.

J. A. Winget was awarded the contract for a two-story frame building at the southwest corner of Valencia and Eleventh streets for Mrs. Grove M. Saylor. It will contain four five-room flats, each provided with modern conveniences. A. C. Smith is the architect.

G. W. Bell has the contract to build a three-story brick rooming-house at Nos. 458-460 East Fourth street for John Luckenbach. It will contain fifty-four rooms. W. H. Reeves & Co. are the architects.

J. A. Crook was awarded the contract for a three-story reinforced concrete and brick store and loft building on the north side of Third street east of San Pedro street, for the L. W. Billm Lumber Company. It will be 93x150 feet, and of Class C construction. The plans were by W. J. Saunders.

Mrs. Louise Denniston of Long Beach is said to be planning a palatial home at Point Firmin, San Pedro. It is said that \$25,000 will be expended in building the house and \$10,000 more in beautifying the grounds.

A \$30,000 apartment-house will be built on the corner of Sixth avenue and Third street, Tucson, Ariz. The general contract was let to Charles Whitehead, and the brick work to Q. Monice. The building is to be completed by September 1.

Mrs. Clara Shatto, who recently bought the northeast corner of Ninth and Olive streets, is said to be planning a brick apartment or store building for the lot.

E. R. America of Fullerton is said to be planning a two-story brick building. It will have a frontage of 100 feet on the corner of Spadra and Commonwealth streets. The first floor will be used for stores and the second for offices. It will cost between \$20,000 and \$25,000.

J. O. Royer of Anaheim is planning a \$10,000 home in that city.

A three-story hotel building will be built at El Centro for C. E. Berry. It will cost \$20,000.

A public school building will be built in the Crane (Yuma, Ariz.) district. A five-acre tract has been purchased for a site.

Mrs. Helen H. Dryden plans a residence built at the corner of Sixteenth street and Manhattan place which may cost \$20,000 or more.

AMONG THE ARCHITECTS.

Plans of Many Handsome Residences and Apartment Buildings Made by Local Designers.

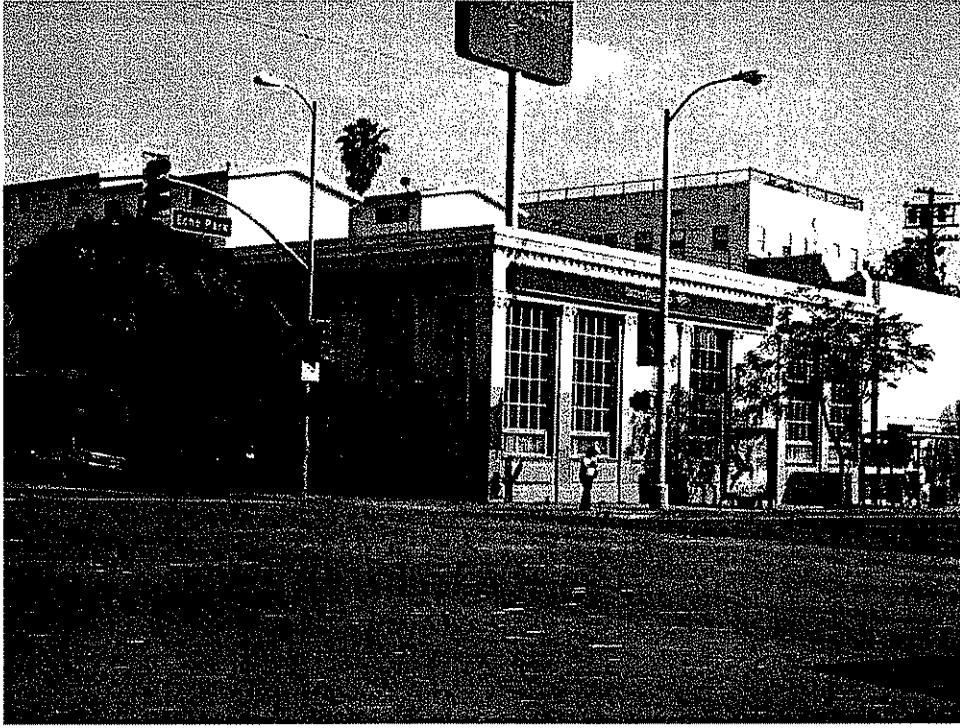
Work planned by the local architects and designers includes numerous important residence jobs. The details are furnished by the Builder and Contractor.

Hunt, Eager & Burns have plans of a fine residence at the southwest corner of Wilshire boulevard and Westmoreland avenue. It will be of distinctive California style, fronting fifty feet on Wilshire house and and sixty-four feet on Westmoreland avenue. The exterior will have brick and plaster treatment and shingle roofing. The first floor will contain living-room, 20x30 feet, library, dining-

Building Permit History
1570-72 Sunset Boulevard
Echo Park

- April 13, 1908: Building Permit No. 2072 to construct a 1-story 8-room 47' X 78' frame store and living rooms building on Lot 13, Block 1 of Montana Tract.
Owner: Henry C. Jensen
Architect: F. M. Tyler
Contractor: Owner
Cost: \$2,500.00
- December 13, 1913: Building Permit No. 15064 to want to lower a floor in corner store to conform to store flooring.
Owner: California Investment Co. of L. A.
Architect: None
Contractor: By the Day
Cost: \$100.00
- March 13, 1917: Building Permit No. 1515 as owner desires to add 3 living rooms back of present store building and to make present rooms adjoining store part of the store room. Building for one family only. Addition 27' X 33' 6".
Owner: Henry C. Jensen
Architect: Owner
Contractor: Owner
Cost: \$500.00
- October 16, 1925: Building Permit No. 35620 to repair fire damage: Plastering – painting – front windows – doors – awning boxes – transoms – shelving - etc. No structural changes.
Owner: Morrison Company, Inc.
Architect: None
Contractor: Same
Cost: \$400.00

Bank of America – Echo Park Branch Photographs



Bank of America-Echo Park Branch, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



Bank of America-Echo Park Branch, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



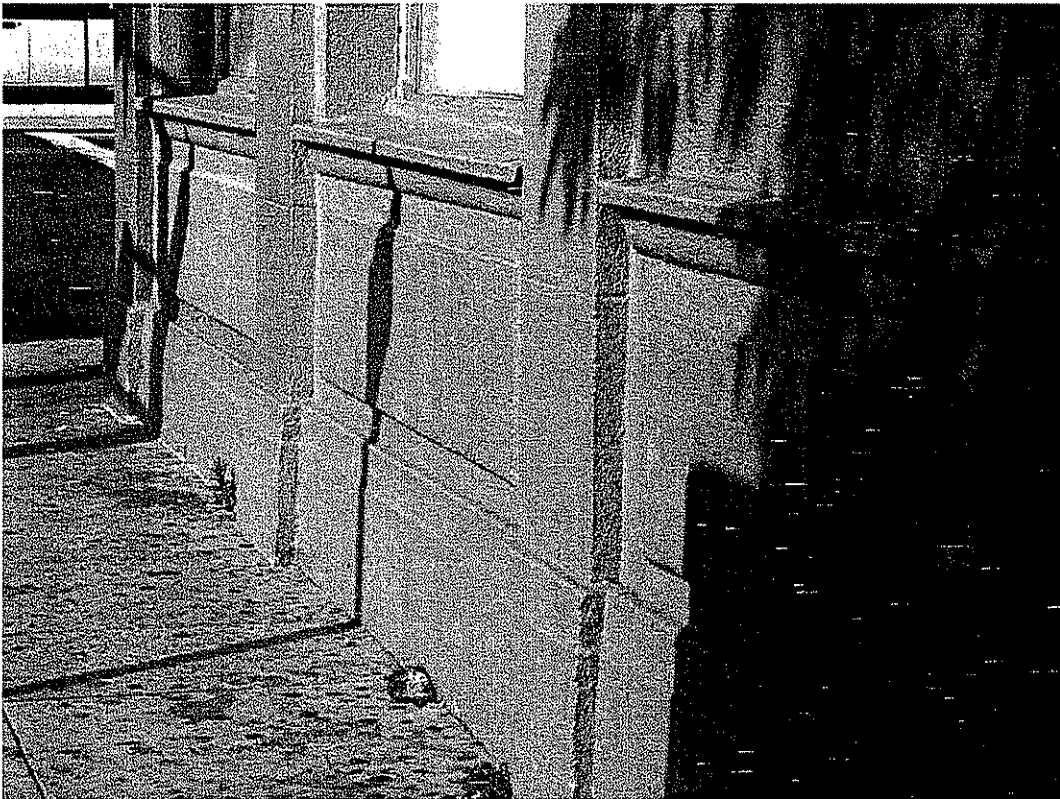
Hermon Car Wall, 400 Block of Pullman Avenue (Photograph by Charles J. Fisher)



Bank of America-Echo Park Branch, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



Bank of America-Echo Park Branch, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



Bank of America-Echo Park Branch, bulkhead, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



Bank of America-Echo Park Branch, windows, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



Bank of America-Echo Park Branch, window detail, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



Bank of America-Echo Park Branch, seismic work, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



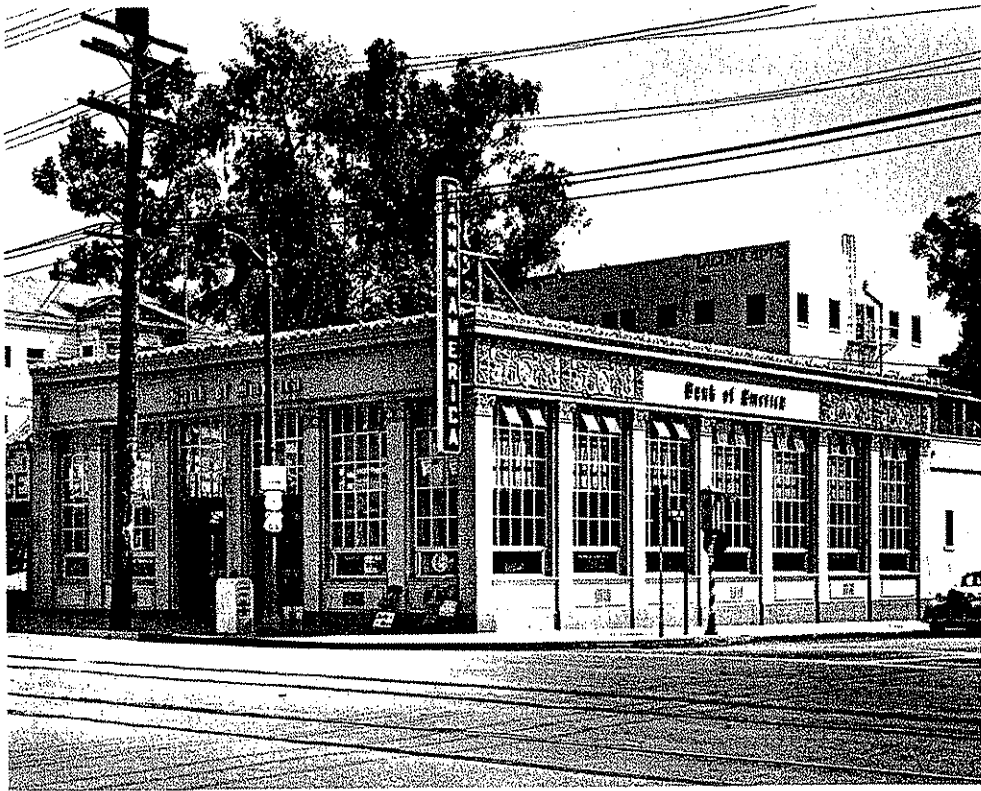
Bank of America-Echo Park Branch, frieze & cornice details, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



Bank of America-Echo Park Branch, front entry, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



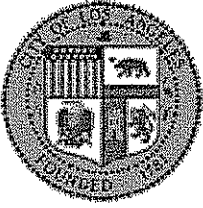
Bank of America-Echo Park Branch in 1941, 1572 W. Sunset Boulevard, (Bank of America Collection)



Bank of America-Echo Park Branch in 1951, 1572 W. Sunset Boulevard, (Bank of America Collection)



Bank of America-Echo Park Branch in 2008, 1572 W. Sunset Boulevard, (Photograph by Charles J. Fisher)



**City of Los Angeles
Department of City Planning**

08/27/2008

PARCEL PROFILE REPORT

PROPERTY ADDRESSES

1572 W SUNSET BLVD
1570 W SUNSET BLVD
1166 N ECHO PARK AVE

ZIP CODES

90026

RECENT ACTIVITY

None

CASE NUMBERS

CPC-1986-255
CPC-11483
ORD-165167-SA5455
AFF-24515

Address/Legal Information

PIN Number: 139-5A209 202
Lot Area (Calculated): 7,052.2 (sq ft)
Thomas Brothers Grid: PAGE 594 - GRID E7
Assessor Parcel No. (APN): 5404020007
Tract: SOUTH PART OF THE MONTANA TRACT
Map Reference: M R 13-73
Block: 1
Lot: FR 13
Arb (Lot Cut Reference): None
Map Sheet: 139-5A209

Jurisdictional Information

Community Plan Area: Silver Lake - Echo Park - Elysian Valley
Area Planning Commission: East Los Angeles
Neighborhood Council: Greater Echo Park Elysian
Council District: CD 1 - Ed P. Reyes
Census Tract #: 1975.00
LADBS District Office: Los Angeles Metro

Planning and Zoning Information

Special Notes: None
Zoning: C2-1L
Zoning Information (ZI): None
General Plan Land Use: Community Commercial
Plan Footnote - Site Req.: See Plan Footnotes
Additional Plan Footnotes: Silver Lake
Specific Plan Area: None
Design Review Board: No
Historic Preservation Review: No
Historic Preservation Overlay Zone: None
Other Historic Designations: None
Other Historic Survey Information: None
Mills Act Contract: None
POD - Pedestrian Oriented Districts: None
CDO - Community Design Overlay: None
Streetscape: No
Sign District: No
Adaptive Reuse Incentive Area: None
CRA - Community Redevelopment Agency: None
Central City Parking: No
Downtown Parking: No
Building Line: None
500 Ft School Zone: Active: Logan Elementary School
500 Ft Park Zone: No

Assessor Information

Assessor Parcel No. (APN): 5404020007
APN Area (Co. Public Works)*: 0.162 (ac)
Use Code: 2300 - Bank / Savings and Loan
Assessed Land Val.: \$681,743
Assessed Improvement Val.: \$730,439
Last Owner Change: 09/30/98
Last Sale Amount: \$0
Tax Rate Area: 13
Deed Ref No. (City Clerk): None
Building 1:
1. Year Built: 1926

1. Building Class:	C10A
1. Number of Units:	0
1. Number of Bedrooms:	0
1. Number of Bathrooms:	0
1. Building Square Footage:	10,950.0 (sq ft)
Building 2:	
2. Year Built:	Not Available
2. Building Class:	Not Available
2. Number of Units:	0
2. Number of Bedrooms:	0
2. Number of Bathrooms:	0
2. Building Square Footage:	0.0 (sq ft)
Building 3:	
3. Year Built:	Not Available
3. Building Class:	Not Available
3. Number of Units:	0
3. Number of Bedrooms:	0
3. Number of Bathrooms:	0
3. Building Square Footage:	0.0 (sq ft)
Building 4:	
4. Year Built:	Not Available
4. Building Class:	Not Available
4. Number of Units:	0
4. Number of Bedrooms:	0
4. Number of Bathrooms:	0
4. Building Square Footage:	None
Building 5:	
5. Year Built:	Not Available
5. Building Class:	Not Available
5. Number of Units:	0
5. Number of Bedrooms:	0
5. Number of Bathrooms:	0
5. Building Square Footage:	0.0 (sq ft)

Additional Information

Airport Hazard:	None
Coastal Zone:	None
Farmland:	Area not Mapped
Very High Fire Hazard Severity Zone:	No
Fire District No. 1:	No
Fire District No. 2:	Yes
Flood Zone:	None
Hazardous Waste / Border Zone Properties:	No
Methane Hazard Site:	None
High Wind Velocity Areas:	No
Hillside Grading:	Yes
Oil Wells:	None
Alquist-Priolo Fault Zone:	No
Distance to Nearest Fault:	4.41992 (km)
Landslide:	No
Liquefaction:	Yes

Economic Development Areas

Business Improvement District:	None
Federal Empowerment Zone:	None
Renewal Community:	No
Revitalization Zone:	Central City
State Enterprise Zone:	None
Targeted Neighborhood Initiative:	None

Public Safety

Police Information:	
Bureau:	Central
Division / Station:	Rampart
Report District:	217
Fire Information:	
District / Fire Station:	20
Batallion:	11
Division:	1

CASE SUMMARIES

Note: Information for Case Summaries is Retrieved from the Planning Department's Plan Case Tracking System (PCTS) Database.

Case Number: CPC-1986-255

Required Action(s): Data Not Available

Project Description(s): AB-283 PROGRAM - GENERAL PLAN/ZONE CONSISTENCY - SILVER LAKE AREA - COMMUNITY WIDE ZONE CHANGES AND COMMUNITY PLAN CHANGES TO BRING THE ZONING INTO CONSISTENCY WITH THE COMMUNITY PLAN. INCLUDES CHANGES OF HEIGHT AS NEEDED. REQUIRED BY COURT AS PART OF SETTLEMENT IN THE HILLSIDE FEDERATION LAWSUIT

CONTINUATION OF CPC-86-255. SEE GENERAL COMMENTS FOR CONTINUATION.

Case Number: CPC-11483

Required Action(s): Data Not Available

Project Description(s): CONTINUATION OF CPC-11483. SEE GENERAL COMMENTS FOR CONTINUATION.

DATA NOT AVAILABLE

ORD-165167-SA5455
AFF-24515



DECLARATION LETTER
CHC-2008-4394-HCM
B OF A ECHO PARK BRANCH
MAILING DATE: 03/04/09

Merchant National Realty Corporation
Corporate Real Estate Assets
101 N. Tyron Street
Charlotte, NC 28522

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