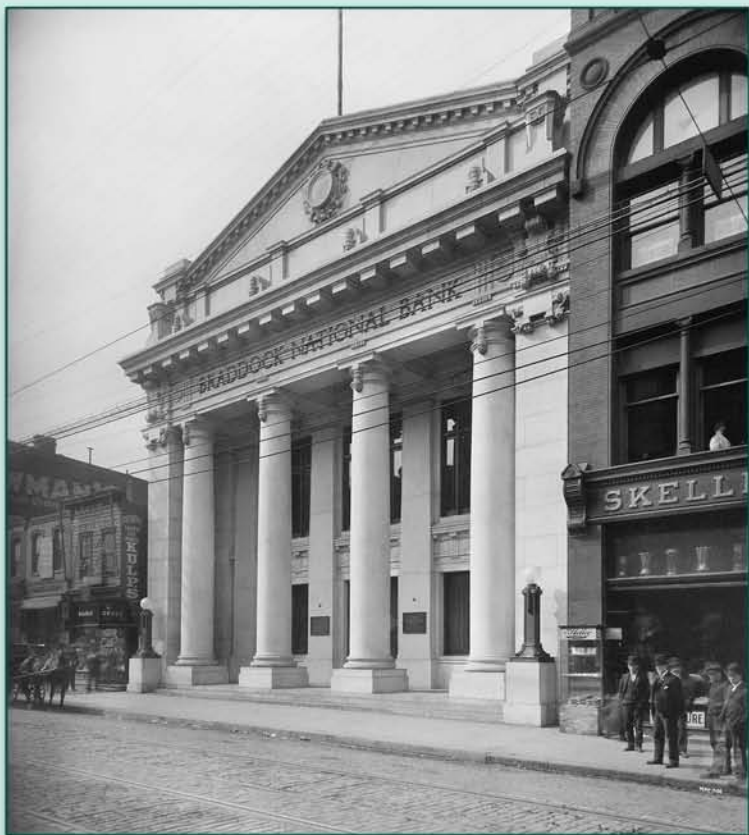


A short history of
BRADDOCK NATIONAL BANK



820-826 Braddock Avenue ~ Braddock, Pennsylvania

**“TO ENCOURAGE THRIFT AND
ENTERPRISE IN OUR COMMUNITY”**

A short history of

BRADDOCK NATIONAL BANK

the

Braddock's Field Trust Company

and the

Bessemer Trust Company

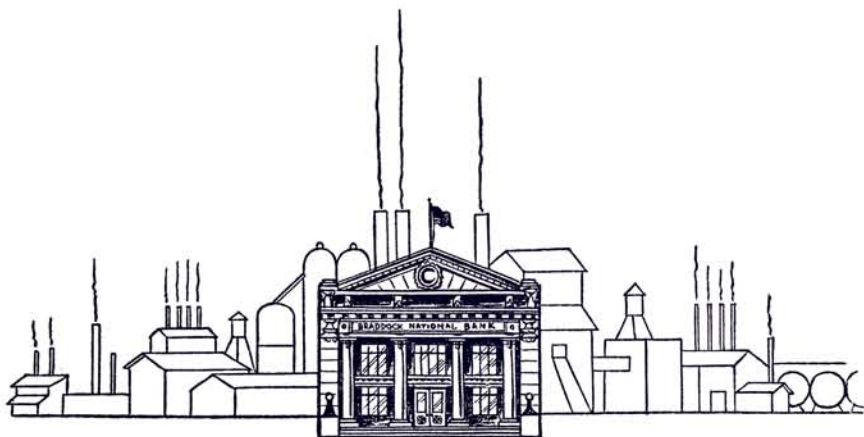
Research, design and photography by

ROBERT M. GROM

President and CEO

Heritage Health Foundation, Inc.

July 2009

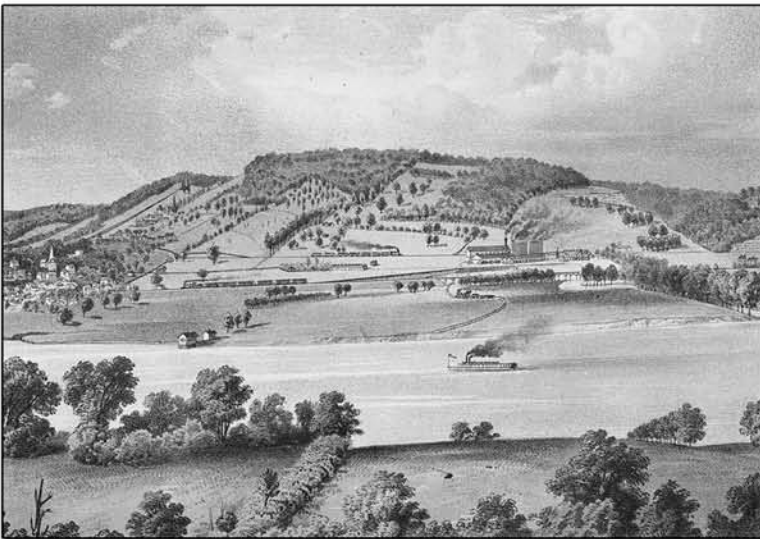


Braddock's colonial history was established well before it became recognized worldwide as a renowned place for business, manufacturing and banking. The history of the Braddock National Bank runs almost parallel with the history of Braddock during the period of its most rapid development. It began in 1873 when Braddock was little more than a small village of about three hundred residents and Braddock Avenue, its main thoroughfare, little more than a plank road.

Considered by many to be among the most substantial and architecturally eye-catching buildings in Braddock is the impressive new home of Heritage Community Initiatives. Built at a time when Braddock's growth and wealth was approaching its zenith, the Braddock National Bank Building was constructed as both a magnificent edifice and a well-calculated speculative business venture.

Expressly designed to an advance standard for the time, its solid construction integrated vast amounts of manganese and other modern metals to reduce the risk of theft and fire. Its ostentatious presentation upon completion was purposefully meant to evoke a sense of awe and opulence. More than 100 years later, the vision of the building's designers and craftsman builders has been proven, as the structure has indeed withstood the rigors of time and changing community circumstance.

The town's first banking institution was the Braddock's Field Trust Company, which was incorporated by a special charter on January 1, 1873, by John G. Kelly. It began business in Seewald's Hotel on Braddock Avenue (900-902 Braddock Avenue) near Ninth Street. Its office remained there until 1876, when it moved to its own building at Braddock Avenue and Tenth Street, which later became known as the Rosenbloom Building.



Braddock as it appeared in 1876.

As the nation's banking laws changed in July 1882, so too did the Trust Company. On November 28, 1882, Braddock National Bank was formally incorporated and received its National Bank Charter. At that time, Braddock's Field Trust Company was merged into the new entity.

The Trust Company's building on Tenth Street was sold, and the new Braddock National Bank opened for business in the Schooley Building until the completion of its new home on the north side of Braddock Avenue near the corner of Ninth Street. That building was completed in 1883, and was occupied by the bank for 23 years, until it moved in 1906 to its new quarters at 822-826 Braddock Avenue. In advance of the move to its new location, Braddock National Bank incorporated The Bessemer Trust Company on November 22, 1905, under the same management.

By 1907, Braddock had grown to be an active city of more than twenty thousand inhabitants, surrounded by a population of more than one hundred thousand people for whom it is the commercial center.



Braddock Municipal Building c.1901.

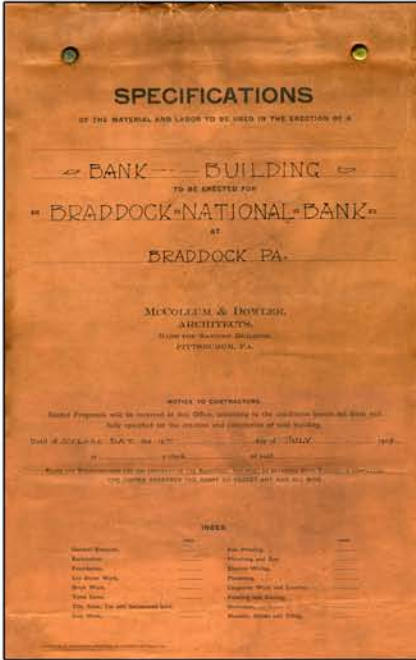
It benefitted from being situated in one of the greatest industrial districts of the world, whose activities included not only the great Carnegie enterprises and those especially fostered by its vast natural resources-iron, steel, and coal; but it enjoyed the benefits derived from the operation of extensive industries like Westinghouse and other diversified businesses. Many of Braddock's leading businessmen were as well known and esteemed in Europe as they were at home. In worldwide financial circles Braddock's banks were also recognized as exceptional.

Growing from its modest beginning in 1882, Braddock National Bank grew until in 1907, it had amassed capital and surplus amounting to six hundred thousand dollars. By its 25th year, the bank had more than twelve thousand depositors and deposits amounting to over four million dollars.

In 1909, Braddock National Bank was ranked seventh in the United States on the Roll of Honor of National Banks due to its reserves, which were many times in excess of requirements.

THE BANK BUILDING

Construction of the Braddock National Bank building began in 1904. Upon completion in 1906, it was considered a magnificent edifice of Grecian architecture, with many suggesting that it was among the most handsome bank buildings in the world. Its footprint is 60 feet wide and 132 feet deep, with a ceiling 40 feet in height. But no description of it can convey an adequate conception of its beauty and its grandeur. It was stated that “the building “must be seen to be fully appreciated,” and as it is one of the principal objects of interest in Braddock, it is beheld with admiration by thousands of visitors every year.”



Bank construction document, 1904.

In its construction, little was spared in making the building solid and seemingly impregnable to theft or fire. Its interior floors were constructed of decorative marble and other natural stone. Offices in the rear of the building extended approximately 30 feet deep, but they were accessible only from the main floor. Additional offices were located on the two upper floors. The officers’ and directors’ rooms on the first and second levels were finished in the finest mahogany. A dining room, kitchen and private work rooms were also originally located on the upper floors.

The basement level was accessed by way of the stairwell in front of the building. Upon reaching the lower level, the stairs opened into a magnificent safe deposit vault and viewing room area. Restrooms, lounges and additional work areas were located in the rear of the basement.

The actual footprint of the building included approximately 6,700 square feet of space. Its main entrance originally contained a grand hall that was opened from the floor to glass-paneled skylights on the roof reaching 40 feet (three stories) above.

Prior to bank building construction during the years 1904-05, the property was occupied by several smaller one-story and a single two-story building. The one-story buildings included residential dwellings, retail stores (jewelry, liquor warehouse, clothing store, cigar store, boot and shoe store, pawn shop, music store), sheds, out buildings and stables.

The bank's entrance is dramatic, consisting of a portico that is supported by four massive granite columns, directly above which is the sculptured tympanum. In 1906 at its opening, two massive and well decorated bronze doors opened into an incredible corridor, of a size that could accommodate a great many customers and visitors. The first floor banking area was equally splendid and was considered by many to be one of the most stunning in the world. Originally, it was paneled in rich woods mixed with marble and finished with solid bronze. Today, very little of the original wood paneling is left, however, some of the original bronze work remains.



Bank advertisement, 1907.

The original tellers' cages and interior fixtures that were constructed in "art metal" were removed long ago, but period photographs attest to their substance and beauty. The building had its own electric light plan, and a unique ventilating system that reportedly washed all of the air that came into the bank. Access to the fire, burglar and "mob-proof" Manganese steel vault was gained from the corridor, and few details that could in any way contribute to the comfort or convenience of patrons were omitted.



Front Corridor, 1907



Western Corridor, 1907



Eastern Corridor, 1907

*Entrance to
Safe Deposit Vault, 1907*



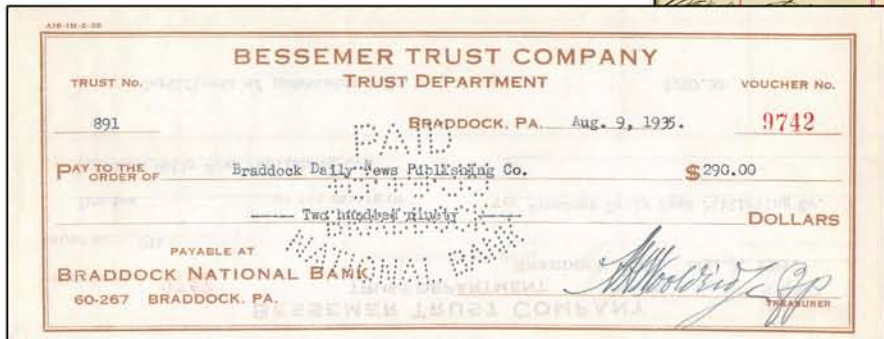
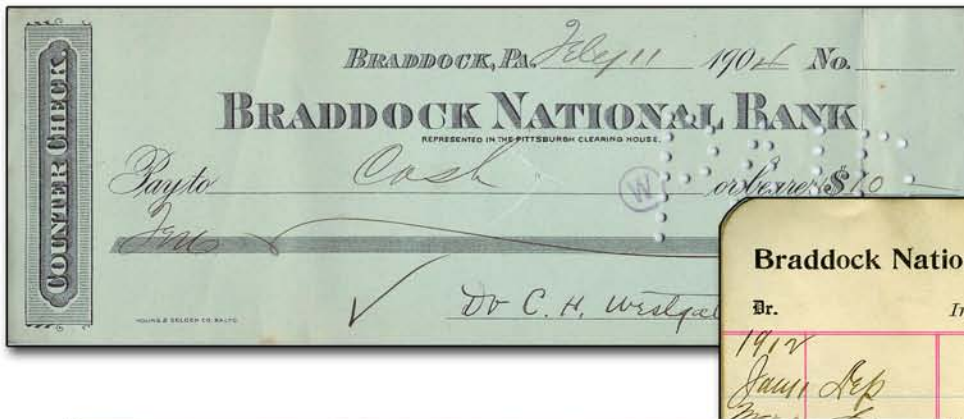
Women's Department, 1907



Reception Room, 1907



Braddock National Bank issued its own currency under the National Currency Act of 1863. The bank was highly rated, rising to the 7th spot nationally, as a result of its performance and superior protective reserves many times the legal requirement. It issued many hundreds of thousands of dollars in both large and small sized bills in \$5, \$10, \$20, \$50, and \$100 denominations. The \$20 note above carries the signature of bank president, George A. Todd.



BANKING HOURS: From 9 A. M. to 4 P. M.
And From 6 to 9 Saturday Evenings.


The Banking House owned by the Braddock National Bank is one of the Largest and Most Complete in the United States.

BRADDOCK NATIONAL BANK,
Braddock, Pa.

IN ACCOUNT WITH

Louise A. Black
1912


SAVINGS ACCOUNT.



PLEASE SEE THAT YOUR DEPOSIT IS CORRECTLY ENTERED IN YOUR BOOK BEFORE LEAVING THE BANK. SHOULD YOU DEPOSIT WITHOUT THE BOOK, TAKE A DUPLICATE TICKET, AND HAVE ENTRY MADE IN YOUR BOOK WHEN NEXT IN THE BANK.

A collection of banking items from Braddock National Bank and Bessemer Trust Company dating from 1904-1950s.

BRADDOCK NATIONAL BANK
BRADDOCK, PENNA.



Braddock National Bank

In account with

Louise A. Black Cr.

1912			
50 -	Jan 26	By check	25 -
30 -	Mar 5	do	15 -
50 -	29	do	30 -
50	Apr 5	do	50
65	July 30	do	25
55	Aug 18	do	25
50 -	Oct 9	do	15
11250	Feb 2	do	25 -
37	Mar 6	do	30
50 -	May 7	do	20
46	May 27	do	30
			310

INNOVATIVE BANKING SERVICES

Braddock's explosive growth as a center for manufacturing attracted a workforce from around the world. As early industries were developed and rich veins of coal discerned, those of Welsh heritage were drawn to the area. Success compounded success as new industries and markets emerged... all requiring human capital to complement natural resources and a growing entrepreneurial spirit. In order to make the machines necessary for the manufacture of new products, additional talent was required. Soon it was the resident mechanical inclination of German and Nordic peoples that were needed.

As the increased demands for labor ran headfirst into industry's desire to reduce costs, the need for unskilled or less costly labor rose dramatically. This tension created both a need and an opportunity for more people to come to the area and mix into the ever-enlarging pool of nationalities drawn to the growing flames of industry.

Soon the floodgates opened wide as a sea of mankind was drawn from Italy, Eastern Europe and Russia... all seeking to improve their prospects by making their mark among the industrial behemoths emerging along the area's riverbanks. By 1890 more than 8,500 people called Braddock home; by 1920 there were almost 21,000 residents representing a wide variety of nationalities, traditions and languages.



English language and Americanization class, c. 1920.

Many of the foreign born workers who came to America earned money to send back to their families, but most had great difficulty in procuring foreign exchange. Private banks, posing under the sign, "Foreign Exchange Bank," or other innocuously sounding titles, handled a large part of this business, and the "breaking" of these banks was common. As a result, many hard working men paid their money into these unregulated institutions to bring his family to America only to find after weeks and months of anxious waiting, that his family had never received the money, and that the "Foreign Exchange Bank" had collapsed and the banker was gone.

Braddock National Bank was the first bank in the country to recognize this deficiency and capitalize on its remedy. It did so by formalizing a foreign exchange system of such high standard that it brought about a complete revolution in how foreign accounts and transactions were handled around the country. By employing clerks and tellers who could speak to the foreign workers in their native language and by careful attention in the handling of their accounts, it was successful in putting the private banks out of the foreign exchange business.

Consequently, workers gained confidence in the bank. As their confidence grew, so too did the number of workers opening new accounts. Soon the bankers became their financial advisers in somewhat the same manner that they relied on their pastors for spiritual counsel.

Braddock National Bank reportedly was the first in the country to advertise, by booklets and pamphlets, through personal distribution, the value of thrift among its customers, urging upon them the benefit of industry and economy. The bank's motto was "To Encourage Thrift and Enterprise in Our Community."

At the opening of the new building in 1906, thirty-two employees including, tellers, bookkeepers, clerks, etc., worked at the bank. For the convenience of people who were employed during the regular banking hours 9:00 A.M. to 4.00 P.M., the bank opened on Saturday evenings from 6:00 to 9:00 o'clock. It was said that Saturday evenings at the bank were like a rush at a bargain counter in a department store.

The bank paid four percent interest on savings and accepted checks, specialized in business accounts, and rented Safe Deposit Boxes at \$4.00 per year and upwards, according to the size. All size savings accounts were accepted and interest was paid and compounded semi-annually. Deposits in any amount, subject to withdrawal by check were accepted, which was novel at the time and served as a convenient depository for the money of clients who wished to avoid the risk of keeping their money at home. The bank issued drafts or money orders on foreign countries and letters of credit, payable in most large cities around the world. Steamship tickets to all parts of the world were also sold at the bank.

It was reported that people who moved away from Braddock typically maintained their banking relations with Braddock National Bank, forwarding their deposits by mail. The growing mail business led officers of the bank to create a plan of banking by mail, which made it perfectly easy for customers living in rural districts or in towns with limited banking facilities to take advantage of absolute safety afforded by the Braddock National Bank.

LEADERSHIP

According to a 1917 account by E.M. Sarah, written in the book "The Unwritten History of Braddock's Field," John G. Kelly, President of Braddock National Bank was considered a financier of solid judgment, vast experience and unquestioned integrity. Before coming to Braddock and becoming Cashier of Braddock's Field Trust Company, Kelly began his career in banking as the head of a small financial institution in a small suburban town.

In 1906, Braddock National Bank moved into its palace at the foot of Library Street—a fireproof, burglar-proof structure, with immense manganese vaults—people called the building "Kelly's Folly."

At that time the total deposits of the combined institutions, the Braddock National Bank and the Bessemer Trust Co., were about three million dollars, an amount then considered as enormous. "They" said, "That ends it! You can never get the laboring man and the foreigner to come into a place like this to deposit or to borrow money. He will be frightened away by its very splendor." Again "they" wondered—why build a one-story bank—even if the one story is forty feet to the skylight? Why not use the ground floor for the bank and have four or five stories above to rent either as offices or apartments? The fact that this bank's architecture has been studied and copied widely by banks in other cities, and the further fact that deposits and number of depositors have more than trebled in the last ten years, is the answer to such conundrums.



John G. Kelly, President c. 1907

While the directors of the bank supported each step of development, they readily acknowledged and gave credit to Kelly for his vision and dedication to excellence in banking service and for the advanced design of its new banking facility.

George A. Todd, the Cashier of the bank, was Mr. Kelly's trusted assistant for many years and played an active role in all matters pertaining to the bank's growth and development. Mr. Todd entered the banking business as a collection clerk in 1887, subsequently holding many different positions including, bookkeeper, teller, assistant cashier, cashier and President upon the retirement of Kelly. Todd retired in 1941 at which time William E. Howard became President.

BRADDOCK NATIONAL BANK - 1907

Directors

Charles A. Anderson
Charles E. Dinkey
Robert P. Duff
Thomas J. Kenny, Jr.
John G. Kelly
Andrew W. Mellon
A.M. Scott

Officers

John G. Kelly - President
Robert P. Duff - Vice President
George A. Todd - Cashier
A.H. Wooldridge - Assistant Cashier



Andrew W. Mellon

Mellon was born March 24, 1855 in Pittsburgh. In 1880, he became head of the T. Mellon & Sons Bank. From it he and his brother (Richard B.), with combined interests in coal, steel, coke, aluminum, oil, railroads, etc., developed one of the world's greatest financial empires around the Mellon National Bank, incorporated in 1902. After serving eleven years as Secretary of the U.S. Treasury (March 5, 1921 - February 1932), he was named Ambassador to England, serving from February 1932 until March 1933. Following his death in 1937 at the age of 82, estimates of his public bequest ranged up to a half billion dollars.



Charles E. Dinkey

Dinkey served as Superintendent of United States Steel's Edgar Thomson Works from June 1, 1903- March 31, 1920. He was born Aug. 4, 1868, on a farm at Bowmanstown, Carbon Co., Pa. Upon his father's death he had to help support his struggling family. In November 1880, when twelve years old, he was employed by Carnegie Brothers & Company as messenger at the Edgar Thomson Furnaces.

After his appointment as superintendent he held many other prestigious positions, including President of the Braddock Carnegie Library board; and Director in the following: Braddock National Bank, Bessemer Trust Co., North Penn Coal Co., Western Allegheny Railroad, North Penn Supply Co., and many others.





*A collection of recent images from
Braddock National Bank, 2009.*

TRANSITIONS

In 1947, Braddock National Bank was acquired by Mellon Bank, but continued to carry the name for some time. In an effort to reduce operating cost, Mellon decided to add a drop ceiling in 1980, which effectively closed the opening between second and third floors. The skylights were covered and a built-up peaked roof comprised of metal framework clad with asphalt shingles and tarpaper. Mellon closed the bank and sold the building to A.J. Silberman & Co. in 1990.

A.J. Silberman Company, a wholesale supplier of groceries, cigarettes, candy, snacks and related convenience store merchandise, vacated the building in 2008. In March 2009, the Silberman Company and Family donated the building to Heritage Health Foundation, Inc. (HHFI), in order that the family's long and committed history to the community could be preserved and the Foundation's service to the community could be better established in a more central location and appropriately-sized facility.

HHFI was founded in 1983 as the development division of Braddock Medical Center (now UPMC Braddock); in 1996, it became a freestanding community-based foundation with a broader and deeper mission: to engage and motivate organizations and individuals to work together to face the community's problems. In 2008, Heritage's board of directors, employees and service community representatives came together to update the organization's mission, restate its vision and reaffirm its core values.

Heritage's mission is to enable individuals and organizations to improve health, education, economic strength, and social vitality in their communities. HHFI's vision is that of healthy, vibrant, and sustainable communities that offer meaningful opportunities for personal and organizational growth and success.

While Heritage's primary service communities include, Braddock, East Pittsburgh, North Braddock, Rankin, Swissvale, Turtle Creek, Homestead, Duquesne, Clairton, McKeesport, its activities often reach throughout Pennsylvania and across the Country.

In order to help Heritage's communities, funders and collaborators become more familiar with the diverse array of services offered by the organization, Heritage will commence operating under the name Heritage Community Initiatives beginning in July 2009. While its address and name has changed, Heritage's mission and commitment to ***empowering people and transforming lives*** remains steadfast. You are invited to join Heritage in this important work.

For more information about Heritage's programs and services, or to learn more about how you can help, visit www.heritagecommunityinitiatives.org.

Heritage Community Initiatives
gratefully acknowledges the kind generosity of the
A.J. SILBERMAN COMPANY AND FAMILY
in donating the
Braddock National Bank Building
to support our mission.





 **Heritage**
COMMUNITY INITIATIVES

Empowering people. Transforming lives.