

Founded in 1886

Security Bank fetes 61st year in Highland Park

Security First National Bank's Highland Park Branch this month is in the midst of its 80th anniversary celebration. Nearly 61 years of its history since its founding Dec. 14, 1886, have been associated with the community it serves—Highland Park.

It became Highland Park's first bank in 1906, nearly 20 years after being founded as the Bank of Escondido in San Diego County. It was moved to Highland Park by its president, G. W. E. Griffith, and rechristened the Bank of Greater Highland Park.

It underwent one more name change, to Highland Park Bank, before becoming a part of the Security system in 1922. A year later, it was moved again, but this time within Highland Park, from Pasadena Ave. to its present location at 5601 N. Figueroa St.

The eighty-year history of the branch parallels that of its community. When its first predecessor was issued its state charter, Ralph and Edward Rogers were subdividing "The Highlands" first housing tract, which they named "Garvanzo."

A year later Occidental College, which was to relocate in Highland Park in 1898, was founded in Boyle Heights, and "Garvanzo" became the basis for what is now Los Angeles' largest northeastern community by attracting not only residents but also a general store-post office and a hotel.

Between 1887 and 1906, Highland Park-Garvanzo voted 14 to 13 to annex Los Angeles or be annexed to Los Angeles, depending on how the individual voter looked at the situation, and added a community newspaper, the "Highland Park Herald."

The Herald reported on the arrival of the community's first bank in 1906:

"A large audience assembled in Wood's Hall in honor of the occasion, a reception having been planned under the auspices of the Highland Park and Garvanzo Improvement Assn. and the Ebell Club. J. A. Merrill, president of the former organization, and Mrs. Mary G. Osmond, Ebell Club president, both spoke in a happy vein of the recent progress of the

community. G. W. E. Griffith, founder and president of the bank, responded, after which a musical program was given, refreshments were served and a social time was enjoyed by all. Adjournment was then taken across the street to view the new banking building . . ."

Highland Park and its bank grew quickly from that night in 1906.

Pasadena Avenue was paved. A streetcar line was extended throughout the area. Business property along the avenue rose in value to as much as \$70 a front foot. A Masonic Lodge was organized. The "Herald" announced a circulation of 1000 and reached "every home in the Highlands." By the end of the year the bank contained more than 500 accounts totalling about \$75,000.

Already the area bore little resemblance to the sheep-grazing land it had been in 1885. And all its land was considerably more valuable than in 1870, when the descendants of Jose Maria Verdugo separated the area from their 114,000 acre

Rancho San Rafael and sold it for \$1 an acre.

But the community's progress as of 1906 had only begun, as Highland Park residents were fully aware.

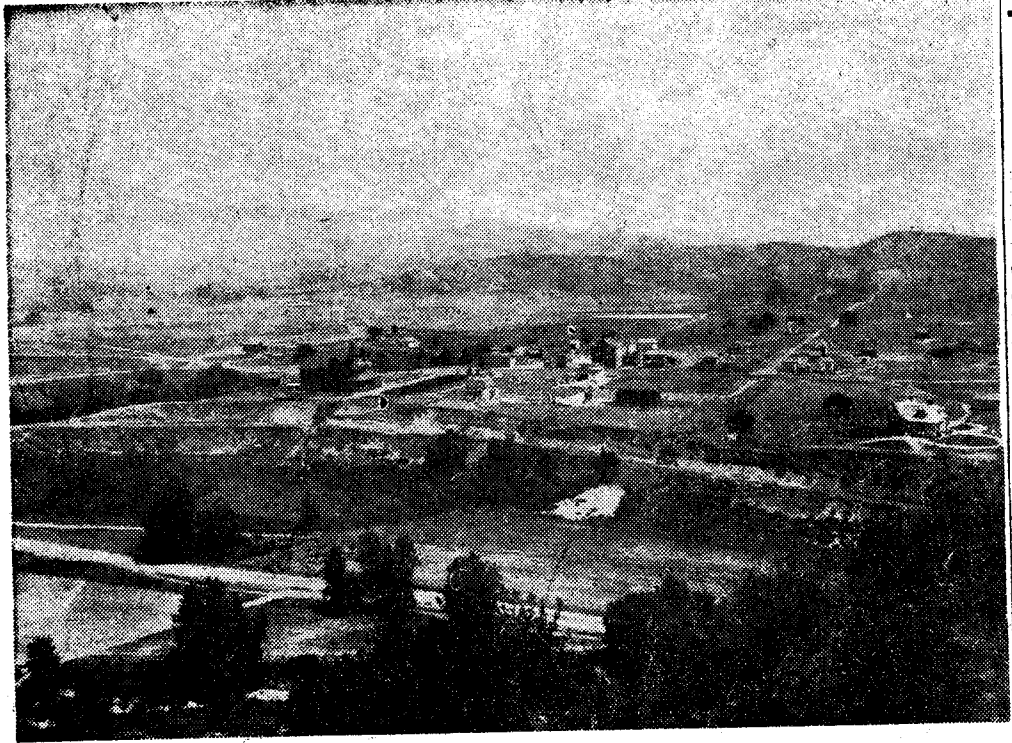
At the opening of his relocated branch in 1906, Griffith commented on the future growth of the area, and the Herald reported those comments. "Griffith estimated the population of Los Angeles at 200,000 and predicted a million residents. "The city is growing by thousands daily," he said.

One of Highland Park's new residents of 1906 was Raymond Bock, now branch manager, who today heads a staff 10½ times larger than Griffith's.

Bock was born shortly before Griffith moved his bank to Highland Park and has lived in the area all his life.

"Even visionary pioneers like Griffith and the Rogers brothers fell short in predicting the growth of this area," said Bock, a graduate of Franklin High School and a past honorary mayor of Highland Park.

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HIGHLAND PARK IN 1887—This view of Highland Park, taken in 1887, shows old Millers Hall (center) and the Garvanza Hotel (left), as they appeared just one year after the first opening of Security Bank. Where roads cross at far left is present site of York Junction. Garvanza Hotel and Millers Hall no longer exist, but Security Bank is celebrating its 80th year since its founding.