

PNC

Est. 1885

A soaring 40 foot high painted ceiling adorned with eight chandeliers and a lobby area with Corinthian columns, marble floors, iron railings, and arched doorways established the 11-story, Commercial National Bank Building in Peoria as one of the finest in the nation.

It began in 1884 when The Commercial National Bank was chartered. The following year, Dime Savings & Trust Company was chartered. By 1925, the two merged – adding The Title and Trust Company – and, in 1926, the combined company moved into the brand new Commercial National Bank Building as the only financial institution in the state of Illinois with all financial services under one roof. According to an Official Statement of Condition at the close of business, April 12, 1926, the value of the building, including furniture and fixtures, was listed at \$1,507,094.38 – an impressive sum for the time and quite an asset for downtown Peoria.

In 1926, the list of officers and directors of Commercial National Bank included the president of the bank, J. Wachenheimer, five officers, and a board of directors including one woman, Mary A. Barker. The bank offered investment services to women who were *“not always well informed on financial matters...but...are rapidly learning of the pleasure to be derived from an independent income,”* according to a brochure they published upon the completion of the bank building in 1926.

During the Depression, the bank merged with Merchants and Illinois National Bank. The new bank president, George L. Luthy, led the bank through the end of the Depression and remained with the bank for 29 years. Subsequent mergers included Central National Bank in 1961 with presidents William McKenzie and David Connor at the helm from 1963-1984. Commercial National Bank became a part of the Midwest Financial Group in 1985 and joined the largest bank holding company in downstate Illinois. Of course, everyone in Peoria knows that the most recent name change from National City to PNC brought bright new signs and awnings to the area, but the tradition of excellence, service and stability that Commercial National Bank brought to Peoria over 100 years ago continues uninterrupted.

Congratulations to PNC on becoming a Peoria Historical Society Centenarian organization.