United States Department of the Interior National Park Service

National Register of Historic Places Inventory—Nomination Form

For NPS use only received JAN 17 1986 date entered

See instructions in *How to Complete National Register Forms*Type all entries—complete applicable sections

1. Nan	1e			
historic F	irst National Ba	nk Building of V	ermillion	
and/or common	Old Bank Build	ing		
2. Loca	ation			
street & number	. 1 East Main S	treet		$\frac{N/A}{2}$ not for publication
city, town Ve	rmillion	$\frac{\mathrm{N}/\mathrm{A}}{\mathrm{A}}$ vicinity of		
state Sout!	h Dakota cod e	e 2 46 county	Clay	code 027
3. Clas	sification			
Category district building(s) structure site object	Ownership public _X_ private both Public Acquisition N/A in process being considered	Status X occupied unoccupied work in progress Accessible X yes: restricted yes: unrestricted no	Present Use agriculture commercial educational entertainment _X government industrial military	museum park private residence religious scientific transportation other:
4. Own	er of Prope	rty		·
name	James and Caroly	n Johnson		
street & number	419 Park Lane			
city, town	Vermillion	N/A vicinity of	state	South Dakota
5. Loca	ation of Lega	al Description	on	
courthouse, regi	stry of deeds, etc. Clay	County Courthouse,	Recorder of Deeds	
street & number	201 West Main Stre	eet		
city, town	Vermillion	• .	state	South Dakota
	resentation	in Existing S	Surveys	
title Vermi	llion Historic Site	s Survey has this pro	perty been determined el	igible? yes $\overset{ ext{ }}{__}$ no
date June	1982		federal X sta	te county local
depository for su	urvey records	istorical Preservat		
	Vermillion		state	South Dakota

7. Description

Condition		Check one	Check one		
excellent _X good	deteriorated	unaltered altered	— X original s — moved	ite date	
fair	unexposed				

Describe the present and original (if known) physical appearance

The First National Bank of Vermillion is centrally located on Main Street in downtown Vermillion. Constructed in 1893 of granite, the large rectangular bank was originally designed in the Romanesque Revival style. Old photographs reveal that the building had a uniform rock-faced exterior finish highlighted with an enrichment of foliated forms above the arched corner entranceways and on the capitol of a large polished stone column. A square corner tower crowned the entranceway. The upper level had transomed windows set deeply into the wall.

In 1929, the bank was renovated and enlarged. The bank had been sold and consolidated with the Vermillion National Bank and the new owners needed more space and wanted a "new" look. The small building to the east of the bank was added onto and incorporated into the original bank building. A new smooth stone front facade was added covering the corner entranceway, the square tower and the arched openings. Inspired by Classical architecture, the new facade displays smooth quoins and fluted pilasters which divide the front into a fourpart composition. Above the large rectangular street level windows, the central and side entranceways, are multi-sashed transoms. Decorative modillion blocks with a simple geometric design are located between the upper and lower level windows. The unadorned cornice is covered with a "National Bank of South Dakota" sign.

The interior of the building, now to be used for office space, is being restored, in part, to its original appearance. The lowered ceiling has been removed and the ceiling moldings and cornices are being preserved. Two old bank vaults are intact as well as some of the wood floors and moldings of the upper level. The upstairs skylight and bathrooms are also intact.

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8. Significance

Period prehistoric 1400–1499 1500–1599 1600–1699 X 1800–1899 X 1900–	Areas of Significance—C archeology-prehistoric agriculture architecture artX commerce communications		law literature military music nt philosophy politics/government	e religion science sculpture social/ humanitarian theater transportation X other (specify) prominent Vermilli
Specific dates	1893, 1929	Builder/Architect Not	: Available	citize

Statement of Significance (in one paragraph)

The First National Bank of Vermillion is significant for its role in local commerce and for its associations with D.H. Inman, a prominent man in Vermillion's history and was instrumental in the growth of both the City and the University of South Dakota.

The first bank building was located on Broadway Street at the foot of the Vermillion bluff, the original site of the city. In 1881, when a flood destroyed the bank and three-fourths of the old town, the bank moved into a structure on the corner of Court and Main Streets. This structure had been moved there from the bottom of the bluff. In 1892, the building was destroyed by fire but the current structure was constructed in 1893 on the same site. 3

Established in 1875, the Bank of Vermillion played a major role in financing the settlement of Dakota Territory.4 By 1890, it was one of the most "viable and prosperous private banking firms in Dakota".5 In 1891, private banks were prohibited in South Dakota so bank founder, D.H. Inman in July of that year chartered his bank as the First National Bank of Vermillion making it the city's first chartered bank. The bank remained sound through the Depression of 1893 and the Panic of 1907. Viewed as a solid and trustworthy institution, the bank offered tax assistance and bookkeeping help for farmers, gave gifts to new customers and Christmas presents to all customers, and sponsored community and University service projects, lecturers, etc.7 its 50th anniversary in 1925, the Bank was the largest banking firm in Clay County. It had over \$1,000,000 in deposits, sizeable reserves, and most of its WWI debts had been liquidated. It was gaining new customers from the smaller banks around that closed and/or were unable to compete.8

In 1929, shortly after the death of Myron Thompson, the 2nd president, of the Bank of Vermillion, the bank was sold to a holding company, the First Bank Stock Investment Company. The new First National Bank of Vermillion, a merger of the First National and the Vermillion National Banks, moved into newly remodeled quarters in February 1930. 10 The old building had been expanded and renovated reflecting the prosperity of the City and the success of the bank during that time. The new bank retained the officers and employees of the former banks, as well as their policies, so that it continued to be "a symbol of security and continuity in the community". 11

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9. Major Bibliographical References

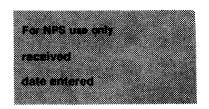
- See Continuation Sheet -

10. Geographic	al Data	
Acreage of nominated property Quadrangle name Vermillion UTM References	<u>14</u>	Quadrangle scale 1:24000
A 1 4 6 6 9 2 0 0 4 7 Zone Easting North	3 8 1 5 0 B	Easting Northing
E	F	
Verbal boundary description and the legal description: Lo Vermillion, Clay County, S	ot 15 and Lot 16 of Block	es of the property are contained within 27 of the Original Town Site of
List all states and counties for	properties overlapping state or	county boundaries
state N/A	code county	code
state	code county	code
11. Form Prepa	red By	
name/title Melanie A. Betz a	nd Carolyn Johnson	
organization State Historical	Preservation Center	date November 22, 1985
street & number P.O. Box 417		telephone 605/677-5314
city or town Vermillion		state South Dakota
12. State Histor	ric Preservation	Officer Certification
The evaluated significance of this pr	operty within the state is:	
national	statelocal	
	for inclusion in the National Registe	storic Preservation Act of 1966 (Public Law 89– er and certify that it has been evaluated service.
State Historic Preservation Officer si	gnature M	
title Dunty office	1 History	date ///0/82
For NPS use only I hereby certify that this proper	ty is included in the National Register Entered in the Hatienel Register	6 13 W
Keeper of the National Register		
Attest:		date
Chief of Registration		

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The founder of the First National Bank of Vermillion, D.H. Inman, was an important man in his own right. Mr. Inman was instrumental in organizing (with M.J. Lewis and M.D. Thompson) a private bank under the name of D.H. Inman and Company which was later converted into the First National Bank of Vermillion. 12 He remained at the head of this bank for thirty-eight years. In the fall of 1876, Mr. Inman was elected a member of the territorial legislature and later served for two more terms. He was also elected a member of the first state legislature and served for four terms as a trustee of the University of South Dakota, an institution he aided in founding and of which he was a stalwart champion. 13

The First National Bank of Vermillion, 1875-1937. (A 1975 Thesis by Judith Bartjenbruch), pg. 7.

² Ibid., pg. 10.

³ <u>Ibid.</u>, pg. 23.

^{4 &}lt;u>Ibid.</u>, pg. 7.

⁵ Ibid., pg. 16.

⁶ Ibid., pg. 24-31.

⁷ <u>Ibid.</u>, pg. 46.

⁸ Ibid., pg. 52-58.

^{9 &}lt;u>Ibid</u>., pg. 59.

¹⁰ Ibid., pg. 64.

¹¹ Ibid., pg. 63.

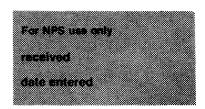
South Dakota - Its History and Its People. Ed. by George Martin Smith.

Biographical - Illustrated. Volume IX. Chicago - The S.J. Clark
Publishing Co., 1915, p. 64-65.

¹³ Ibid.

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Vermillion Plain Talk, August 24, 1950; August 5, 1976.

South Dakota - Its History and Its People. Ed. by George Martin Smith.

Biographical - Illustrated Volume IX. Chicago - The S.J. Clark Publishing
Co. 1915, p. 64-70.

In Memory of Darwin H. Inman. A Tribute from Associates, Neighbors, and Friends, 1908.