

COLORADO CULTURAL RESOURCE SURVEY

Architectural Inventory Form

Official Eligibility Determination (OAH use only)

OAHP1403 Rev. 9/98

- Date _____ Initials _____
- Determined Eligible – National Register
- Determined Not Eligible – National Register
- Determined Eligible – State Register
- Determine Not Eligible – State Register
- Need Data
- Contributes to eligible National Register District
- Noncontributing to eligible National Register District

I. IDENTIFICATION

- 1. Resource number: **5SM.1540/THAS102**
- 2. Temporary resource number: **N/A**
- 3. County: **San Miguel**
- 4. City: **Telluride**
- 5. Historic Building Name: **Bank of Telluride**
- 6. Current Building Name: **Bank of Telluride Building**
- 7. Building Address: **109 W. Colorado Avenue**
- 8. Owner Name and Address: **Alta Investments LLC
7676 Hwy. 145
Telluride, CO 81435**

Parcel number(s):	47790119004



THLD RATING:	Primary - Contributing to District Concrete Shed – Non-Contributing without Qualifications
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II. GEOGRAPHIC INFORMATION

9. P.M.: **New Mexico** Township: **42N** Range: **9W**
 $\frac{1}{4}$ of $\frac{1}{4}$ of $\frac{1}{4}$ of $\frac{1}{4}$ of Section 1
10. UTM reference (Datum: NAD27)
 Zone: **13** **253020 mE** **4202401 mN**
11. USGS quad name: **Telluride, Colorado**
 Year: **1955** Map scale: **7.5'**
12. Lot(s): **Lot 55, Block 5**
 Addition: **Telluride Original Townsite** Year of addition: **1883**
13. Boundary description and justification:
This legally defined parcel encompasses, but does not exceed, the land historically associated with this property.
 Metes and bounds?: Describe:

III. ARCHITECTURAL DESCRIPTION

14. Building plan (footprint, shape): **Rectangular Plan**
15. Dimensions in feet: **Length: 67 feet x Width: 25 feet**
16. Number of stories: **1**
17. Primary external wall material(s): **Brick**
18. Roof configuration: **Flat Roof**
19. Primary external roof material: **Asphalt Roof/Composition Roof**
20. Special features: **Chimney**
Ornamentation/Decorative Terra Cotta
21. General architectural description:
This modest, but elegant, Classical Revival building features a symmetrical façade which fronts toward Colorado Avenue on the south elevation. A stained natural brown glass-in-wood-frame entry door, with a 4-light transom, enters the center of the façade. The door is flanked on either side by a fluted terra-cotta column of the Ionic Order. The columns, in turn, are each flanked by a fixed-pane display window with red brick rowlock sills. These windows, and the 4-light transom over the door, are topped by transom windows above a broken dentil course. The building's address "109" is painted on the three center panes of the 5-light transom above the entry door. Pressed red brick columns form the east and west ends of the façade wall, and the upper façade wall is also made of pressed red brick laid in running bond, with a terra-cotta belt course above a soldier brick course separating the lower and upper façade wall. The word "BANK" appears in a wide band, below the dentil course, and directly above the entry door. A modified gabled parapet on the facade rises above the flat roof line, giving the illusion of a more substantial brick building. A plaque, relating the history of "The Great Waggoner Swindle" is affixed to the west end of the façade wall. The building's east and west side elevations are not exposed as they abut the adjacent buildings. A brick chimney is located on the north (rear) elevation, while a non-historic bubble skylight is located near the center of the roof.

An approximately 17' by 25', single-story addition to the north (rear) elevation features painted red horizontal weatherboard exterior wall cladding and a low-pitched shed roof. A paneled entry door with one upper sash light enters the west end of the addition, while a 1/1 double-hung window penetrates the east end of the addition.

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22. Architectural style: **Late 19th And Early 20th Century Revivals/Classical Revival**
 Building type:
23. Landscape or special setting features: **This building is located on the north side of the 100 block of W. Colorado Avenue in downtown Telluride.**
24. Associated buildings, features or objects:
Concrete Shed (THAS #102)
A concrete shed, which measures 22' N-S by 25' E-W, is located adjacent to the alley at the rear (north) end of the property. This structure features an earthen floor, unpainted poured concrete walls, and a shed roof with brown rolled asphalt roofing material laid over 1x wood decking. An open doorway and a plywood-covered doorway are both located on the south elevation. The mortar comprising the concrete walls appear to have been mixed by hand.

IV. ARCHITECTURAL HISTORY

25. Date of construction: Estimate: Actual: **1920**
 Source of information: **"33 Successful Years for Bank of Telluride." *Telluride Daily Journal*, May 11, 1922, pp. 1, 2.; Sanborn Insurance maps, November 1908, October 1922; San Miguel County Assessor records.**
26. Architect: **Unknown**
 Source of information: **N/A**
27. Builder: **Unknown**
 Source of information: **N/A**
28. Original owner: **Bank of Telluride**
 Source of information: **"33 Successful Years for Bank of Telluride." *Telluride Daily Journal*, May 11, 1922, pp. 1, 2; Façade plaque**
29. Construction history:
The Bank of Telluride opened its doors in this building on February 22, 1920. In earlier years, between 1889 and 1920, the bank had been located in a small wood frame building on the adjacent lot to the east of this building which was completed in February of 1920. The construction of the extant bank building is discussed in a retrospective article regarding the history of the Bank of Telluride, published in the *Telluride Daily Journal* on May 11, 1922:
"On Feb. 22, 1920, the bank was moved from the quarters it had occupied for more than 30 years to its present location. The building which the bank now occupies is one of the finest in the state. It was built by a contracting company, which constructs only bank buildings. It is thoroughly modern and up-to-date and constructed along the lines looking toward the greatest convenience in handling the bank's rapidly increasing business."

The Sanborn maps also indicate that this lot was first developed prior to 1886, with the construction of a wood frame building which originally housed a grocery store. Later Sanborn maps indicate the wood frame building was extended to the rear, and label its use as "Sal." (saloon) (1890), "Sal. & Games" (1893), and "Sal. & Gambling." (1899, 1904, and 1908). The concrete structure at the rear of the lot (THAS #102) is not depicted on Sanborn maps through 1908; however, it is depicted on the 1922 Sanborn map. It was likely built after the 1914 Cornet Creek flood. The "S. P." notation shown on the shed on the 1922 Sanborn map denotes "Stove Pipe."

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30. Original location: Moved: _____ Date of move(s): _____

V. HISTORICAL ASSOCIATIONS

31. Original use(s): **Commerce and Trade/Financial Institution**
 32. Intermediate use(s): **Commerce and Trade/Financial Institution**
 33. Current use(s): **Commerce and Trade/Specialty Store**
 34. Site type(s): **Classical Revival style former bank building.**

35. Historical background:

The Bank of Telluride was founded on May 11, 1889, and was originally housed in a small wood frame building located on the lot next door to the east of this building's current site. Established under the leadership of W.E. Wheeler, the Bank of Telluride was the town's second financial institution, following the San Miguel Valley Bank which had been founded circa 1883. The San Miguel Valley Bank was reorganized as the First National Bank of Telluride in 1890, and was located at 201 W. Colorado Avenue (5SM.1537). These two banks - the Bank of Telluride and the First National Bank of Telluride were, in fact, Telluride's only financial institutions through at least the 1920s.

When it was organized in 1889, The Bank of Telluride's officers were: J.H. Earnest [*sic*] Waters, president; John Nicholas, vice-president, and W.E. Wheeler, cashier and secretary. Mr. Wheeler served as the bank's cashier and secretary until 1907; he then served as the institution's president between 1907 and 1919 when he finally retired after having enjoyed a prosperous career of thirty years.

C. D. Waggoner gained employment as the bank's bookkeeper in April of 1896. Regarded as an excellent employee, Waggoner rose rapidly through the ranks, succeeding Mr. Wheeler as the bank's cashier in 1907, and also succeeding him as the bank's president in 1919. It was, thus, apparently under Mr. Waggoner's direction that the present bank building was erected on this site in 1919-1920. Waggoner, though, would ultimately be remembered, not for his association with the bank's success, but rather with its failure, which occurred in September 1929. At that time, Waggoner perpetrated what became known as "The Great Waggoner Swindle." With the bank's assets in dire straits, rather than defaulting on local depositors, Waggoner instead traveled to Denver where he executed a complicated plot to defraud five New York banks out of a total of a half million dollars. After completing a series of fraudulent transactions, Waggoner used the money to pay the bank's debts and to provide temporary funds for reimbursement to depositors. Waggoner then fled Telluride, but was arrested a few weeks later in Wyoming. Waggoner confessed to the crime some years later, as quoted in the *Daily Sentinel* on February 15, 1939:

I knew exactly what I was doing. There is no one to blame but myself. The bottom had dropped out of things in Telluride and a desperate move was necessary. I would rather see the New York banks lose money than the people of Telluride, most of whom had worked all their lives for the savings which were deposited in my bank.

Waggoner was sentenced to a prison term of fifteen years in a federal penitentiary, leaving in Telluride an uncertain legacy; at worst he was an unscrupulous, dishonest, banker who stole a half million dollars, but at best

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he is remembered as a modern-day Robin Hood who stole from the rich banks of New York to protect the hard earned savings of Telluride's citizens. After serving his prison sentence, Waggoner reportedly later died in Reno, Nevada.

After the bank's failure, this building apparently sat vacant for a time before it became home to the Golden Rule Store in the 1940s and 1950s. In earlier years, the Golden Rule Store had been located in the Nunn and Wrench Building at the southeast corner of Colorado Avenue and Pine Street (5SM.1553).

36. Sources of information:

Buys, Christian J. *Historic Telluride in Rare Photographs*. Ouray: Western Reflections, Inc., 1998, p. 294.

Colorado Business Directory listings for Telluride, 1881-1950.

Colorado's Historic Newspaper Collection. <http://www.coloradohistoricnewspapers.org>.

"33 Successful Years For Bank of Telluride." *Telluride Daily Journal*, May 11, 1922, pp. 1, 2.

"A Historic Bank: The Bank of Telluride." [advertisement] *Telluride Daily Journal*, May 10, 1923, p. 2.

"Observing Anniversaries at Bank of Telluride." *Telluride Daily Journal*, May 11, 1923, p. 4.

Denver Public Library, Western History and Genealogy, DPL Western History Photos database.

<http://www.photoswest.org>

Façade Plaque

Pera, Davine (comp.). *Conversations at 9,000 Feet A Collection of Oral Histories From Telluride, Colorado*. Ouray: Western Reflections Publishing Company, 2000.

San Miguel County Assessor records.

San Miguel County Commercial Property Appraisal Record.

Sanborn Insurance maps, August 1886, October 1890, February 1893, December 1899, July 1904, November 1908, October 1922.

Simmons, Laurie and Whitacre, Christine. *Historic Building Inventory Record*, May 1986.

Telluride Museum Digital Photo Collection: <http://www.telluridemuseum.org>

"Trommer, Wahtola. *Telluride's Victorian Vernacular: A Walking Tour*. Telluride: Telluride Historical Museum, 2001.

VI. SIGNIFICANCE

37. Local landmark designation: Yes No Date of designation:

Designating authority:

38. Applicable National Register criteria:

A. Associated with events that have made a significant contribution to the broad pattern of our history;

B. Associated with the lives of persons significant in our past;

C. Embodies the distinctive characteristics of a type, period, or method of construction, or represents the work of a master, or that possesses high artistic values, or represents a significant and distinguished entity whose components may lack individual distinction;

D. Has yielded, or may be likely to yield, information important in history or prehistory.

Qualifies under Criteria Considerations A through G (see Manual).

Does not meet any of the above National Register criteria.

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Telluride Standards for Designation:

- 7-505.A.1. The structure is representative of a unique historical social activity of an era
- 7-505.A.2. The structure dominates the neighborhood by virtue of its mass, architecture or location
- 7-505.A.3. The structure was an historically or architecturally important public building
- 7-505.A.4. The structure has a unique historical significance beyond a local level
- 7-505.A.5. The parcel was the site of an important historic event or activity
- 7-505.A.6. The structure has a "contributing or qualified contributing" rating on the THAS

39. Area(s) of significance: **Architecture, Commerce, Industry, Settlement**

40. Period of significance: **1920; 1929-1929**

41. Level of significance: National: State: Local:

42. Statement of significance:

The Bank of Telluride is architecturally significant, relative to National Register Criterion C for its Classical Revival style of architecture, adapted specifically by its architects for bank buildings, as well as for its brick construction and such details as its Ionic columns, a dentil course and Terra Cotta elements. The building is also historically significant, under National Register Criterion A, for its association with Telluride's commercial growth, and decline, in the early 1900s. A precursor of things to come, this bank collapsed in August of 1929, just two months prior to the stock market crash and the beginning of the Great Depression. This building, therefore, may be regarded as individually eligible for inclusion in the National and State Registers, and it is a contributing resource within the Telluride National Historic Landmark District. The concrete shed at the rear of the property (THAS #102) rates as a noncontributing without qualifications resource within the Landmark District, because it was built after the district's period of significance.

43. Assessment of historic physical integrity related to significance:

The Bank of Telluride building displays a high standard of physical integrity, relative to the seven aspects of integrity as defined by the National Park Service and the Colorado Historical Society, Office of Archaeology and Historic Preservation - setting, location, design, materials, workmanship, feeling and association.

VII. NATIONAL REGISTER ELIGIBILITY ASSESSMENT

44. National Register eligibility field assessment: **Individually Eligible**

Local landmark eligibility field assessment: **Eligible / Contributing**

45. Is there National Register district potential? Yes No

Discuss: **This property is located within the Telluride National Historic Landmark District.**

If there is National Register district potential, is this building: Contributing Noncontributing N/A:

46. If the building is in existing National Register district, is it: Contributing Primary
Noncontributing Concrete Shed

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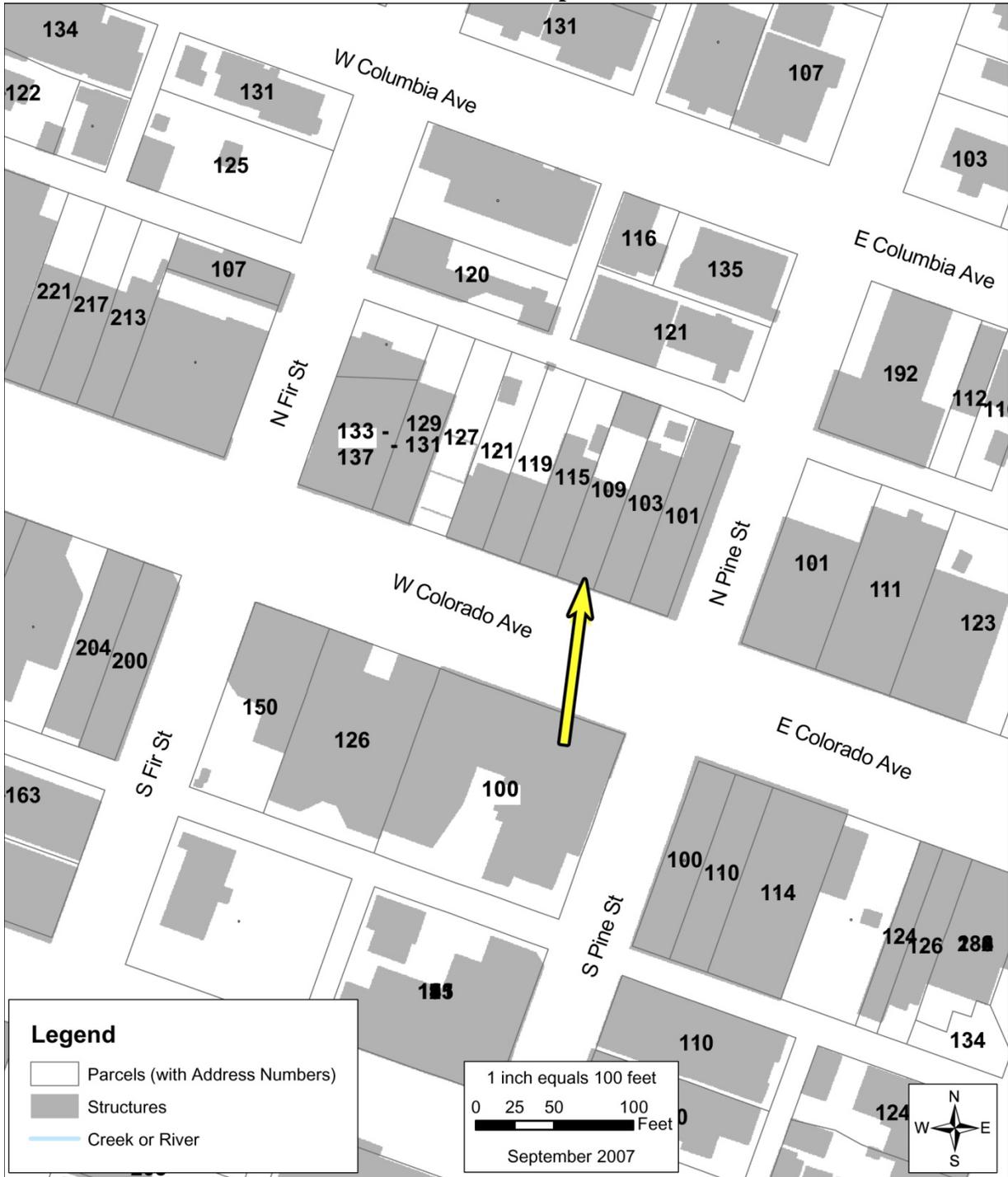
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VIII. RECORDING INFORMATION

47. Photograph number(s):	CD #2, Images 39-43	CDs filed at:	Town of Telluride
48. Report title:	Town of Telluride Re-Survey of Historic Structures		Planning and Building Department
49. Date(s):	05/30/07; revised 4/26/2013		113 West Columbia Avenue
50. Recorder(s):	Carl McWilliams Timothy Wilder		Telluride, CO 81435
51. Organization:	Cultural Resource Historians		
52. Address:	Dogwood Court Fort Collins, CO 80525		
53. Phone number(s):	(970) 493-5270		

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Sketch Map



Architectural Inventory Form

Location Map

