

DRAFT MEDIA ALERT

Bank of America Historic Palm Springs Main Grand Reopening

Special Announcement from Palm Springs Modern Committee

Palm Springs, Calif - Bank of America has reopened its historically designated 1959 Palm Springs Main financial center following three years of extensive renovations for safety and to restore its mid-century modern architectural and design elements. A celebration will take place with bank and community leaders and customers on Friday, June 14, that will include a special announcement from the Palm Springs Modern Committee. Bank of America was the first bank to open a branch in the low desert region back in 1929.

WHAT: Grand reopening ribbon cutting, tour of historic BofA Palm Springs Main financial center

WHEN: **Friday, June 14, 2024 at 8:30 a.m. – 9:30 a.m.**

LOC: 588 S. Palm Canyon Drive, Palm Springs CA

WHO: *Bank of America Inland Empire president Bansree Parikh - welcome remarks, ribbon cutting

*Palm Springs City Councilmember Ron deHarte – congratulatory remarks

*Gensler architect Michael McAllister - overview of work

*Palm Springs Modern Committee President Courtney Newman - special announcement

*Palm Springs Preservation Foundation Board Chair Gary Johns – importance of preservation, tour

About Bank of America Main 588 S. Palm Canyon Drive

This 1959 midcentury modern landmark, originally a City National Bank, is one of the anchors of Palm Springs' historic financial district that was a hub of architectural creativity in its day. Designed by architect Rudi Baumfeld of Victor Gruen and Associates, its balance of midcentury design elements together with rounded curves inspired by LeCorbusier's 1954 Ronchamp Chapel in France led to the building being dubbed "the most beautiful bank in America" in 1958 by *Southwest Builder and Contractor* magazine. The City National Bank branch was purchased by Security Pacific bank in April 1989, and the deed transferred to Bank of America in August 1992. The property was designated a Class One Historic Site by the City of Palm Springs in July 2007.

Scope of Work at Palm Springs Main

Work included a new roof, insulation, weather-proofing, energy conservation and lighting elements, reinforced columns and beams to meet modern safety / seismic requirements, demolition and reconstruction of the cantilevered soffits, a new exterior curtain wall, external paint colors to original specifications, preservation and reuse of original blue tiles, new midcentury modern features to replicate original style, removal of past flooring and replacement of original terrazzo, teller-line millwork placed at original locations, restoration of original pendant lights, redesign of work areas and conference room, new plumbing and electrical, and native landscaping added.

BofA History - Serving Palm Springs since 1929

The first Bank of America in Palm Springs opened at 201 N. Palm Canyon Dr. on November 25, 1929, one month after the stock market crash that led to the Great Depression. It was the very first bank in the area - before this, the nearest bank was located in Banning, CA. The Palm Springs BofA branch later moved to 168 N. Palm Canyon Dr. in 1932, doubled in size and eventually moved to 150 N. Palm Canyon Dr. in 1950. This new location came replete with air conditioning and a Coke machine! Designed by noted African American architect Paul R. Williams and partner A. Quincy Jones at the Town and Country Center, the building was noted for its exterior vertical louvers which tempered the bright sunlight. In January of 1968, another Bank of America building, designed by famed architect Charles Luckman, was constructed at 101 N. Palm Canyon Dr.

Founder AP Giannini and his family quickly became part of Palm Springs, building a home in the Araby neighborhood and later a second home on West Camino Alturas. Extended family often stayed near the Palm Springs Main branch at the Ingleside Inn. Son LM Giannini was a member of both the Racquet and Tennis Clubs and was president of the March of Dimes.

Newly restored Bank of America Palm Springs Main at 588 S. Palm Canyon Drive in 2024



Interior Design 588 S. Palm Canyon Drive 2024



Restoration of historic floor scale and mosaic tilework 588 S. Palm Canyon Drive 2024

Exterior ATM midcentury look 588 S. Palm Canyon Drive 2024



Historic Branch Photos BofA Palm Springs



Second Bank of America branch in 1930s at 168 N. Palm Canyon Drive.



Bank of America Palm Springs 1950s at 150 N. Palm Canyon Drive.



Bank of America Palm Springs branch (rendering) 1960s at 101 N. Palm Canyon Drive.

Construction Images Interior



Interior ceiling, wiring renovations at 588 S. Palm Canyon Drive circa 2022. Photo Credit: Bank of America



Interior teardown at 588 S. Palm Canyon Drive circa 2022. Photo Credit: Gary Johns, President, Palm Springs Preservation Foundation Board of Directors

Exterior Construction Images



Exterior renovation at 588 S. Palm Canyon Drive circa 2023. Photo Credit: Gary Johns, President, Palm Springs Preservation Foundation Board of Directors



Exterior paint at 588 S. Palm Canyon Drive circa 2023. Photo Credit: Gary Johns, President, Palm Springs Preservation Foundation Board of Directors

Original City National Bank Historic Images



Promotional Palm Springs visitors postcard 1960s



Original City National Bank at 588 S. Palm Canyon Drive built in 1959



About Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 69 million consumer and small business clients with approximately 3,800 retail financial centers, approximately 15,000 ATMs (automated teller machines) and award-winning digital banking with approximately 57 million verified digital users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 4 million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and more than 35 countries. Bank of America Corporation stock is listed on the New York Stock Exchange (NYSE: BAC).