The present structure at 389 Main Street is the third Bank of Commerce Building to stand on its site. It constitutes one of Canada’s finest examples of what the Canadian Inventory of Historic Building terms Bank of Commerce style of architecture. Moreover, this edifice remains one of the great achievements of Canada’s first truly national architects – the Toronto firm of Darling and Pearson.

Upon its arrival in Winnipeg in 1893, the Bank of Commerce leased space in the Bannatyne Block. Its rented quarters can be described as a typical High Victorian Italianate structure of the time. In these first confines the bank prospered in Winnipeg as it did throughout Canada.

A post-1896 economic upswing led to unprecedented prairie expansion. Settlers rushed to the prairies to cultivate available farmlands. Wholesalers established west of Main Street. With a change in architectural styles to classically inspired buildings, the Bank of Commerce decided to act. In 1899 this financial institution purchased and demolished the Bannatyne Block and hired
Darling and Pearson to design a monumental banking structure. Complete with its elaborate marble floor and mahogany counters, the first Darling and Pearson Bank of Commerce attracted so many customers that by 1910 it was necessary to replace it. As these same architects prepared plans for its successor, the earlier structure was carefully dismantled and re-erected in Regina.

The present building is a remarkable example of Bank of Commerce style of architecture. With its “rusticated base, monumental columnar façade and ornamental balustrade”, it constitutes a design on a grand scale imitated by lesser structures at Port Arthur, Stratford, St. Thomas, and other urban centers.

The building stands out for its lavish use of costly materials. For building stone, its owners specified white Stanstead granite quarried in Quebec’s Eastern Townships. Marble walls and marble floors grace much of the main banking hall. In offices originally occupied by bank officials, walnut mantelpieces and exquisite fabrics adorn the walls.

Reminders that the bank served prairie interests are abundant. Shields of the Bank, Great Britain, Canada, and Manitoba are situated on the four corners of the banking room ceiling. The bronze front doors stress the banks’ association with the grain trade. On one door lies an engraving of a banker accepting grain sheaves from two merchants while immediately opposite is a depiction of banker and clients exchanging funds.

A paucity of building renovations attest to the quality of the original Darling and Pearson design. This fact is reinforced by Frank Darling’s Gold Medal award as the British Empire’s leading architect in 1915 and by the commission which John Pearson received to rebuild Canada’s Parliament Building one year later. Until the Richardson Building opened in 1969, the Main Street structure served as the bank’s regional Winnipeg office, resplendent in its original furnishings and long after Bankers’ Row had faded into memory. From these premises, the bank financed much of the prairie grain and wholesale trade and their building therefore occupies an important place in Winnipeg’s history. The Bank of Commerce at 389 Main Street continues to express the solidity and timelessness of its architects’ neo-classical renditions.