Situated on the west side of Main Street, between McDermot and Bannatyne Avenues, in an area known as Banker’s Row, the Bank of Toronto building was described in 1906 as “one of the finest architectural gems in Winnipeg.” The slow shift of Winnipeg’s retail district to Portage Avenue in the early 1900s resulted in the building being placed between two retailers, the Imperial Dry Goods Store and the Blue Store.

The Bank of Toronto was a latecomer to the city, opening its first local office in the spring of 1905 in the Grundy Block on Main Street. Within a short period of time, a decision was made to purchase land and erect a monumental banking hall to compete with the existing financial institutions not only for business but also for prestige.
Montreal architect H.C. Stone was hired to plan the structure in collaboration with his Winnipeg associate L. Bristow. Stone’s known work in Winnipeg includes the Free Press Building (c. 1905) on Portage Avenue and Garry Street (demolished), Tees and Persse warehouse (1905) on Princess Street, Broadway Methodist Church (c. 1905, demolished) and the Walker Theatre (1906) on Smith Street (now Odeon Cinema).

At a time when building styles were varied and included numerous eclectic details, banks generally took on neo-classical motifs. Stone’s scheme for the Bank of Toronto was based on French Renaissance forms.

The main façade of the bank, finished in white marble obtained from the Blue Ridge quarries in Georgia, features the basic components of a classical architectural order: pedestal, column and entablature. The high pedestals support two smooth-faced piers, at each end of the building, that rise up over 30 feet. The inner pedestals support two giant fluted columns with Corinthian capitals enriched with acanthus leaves, caulicoli (small volutes) and acanthus flowers in the center of the abacus. A full entablature contains a wealth of detail and supports a balustrade, all of solid marble. Behind the columns is a secondary façade with an ornamental window treatment of cast iron, articulated with motifs of lion heads and stylized flora.

Built at a cost of over $200,000, local contractors Kelly Brothers and Mitchell erected the structural steel frame building over a concrete foundation. Basement walls that were 26 inches thick ensured structural solidity, while the presence of steam heating, electric lighting, and a passenger elevator ensured patron convenience and comfort. The Kelly construction firm built numerous banks and commercial buildings in the city but its most prestigious and controversial contract was for the Manitoba Legislative and Law Courts Buildings. Thomas Kelly, the president of the firm, was accused of embezzling over one million dollars, and fled to the United States but was eventually extradited, tried, and imprisoned.

The banking hall interior, rising 15 feet, featured paneled walls and columns of polished white Italian marble bathed in natural light from a light well in the center of the building. Coffered ceilings, columned spaces and marble counters provided the atmosphere of a Roman temple.

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Offices, finished in oak, on the upper floors could be reached by an elevator or by a marble-treaded staircase. Realtors, insurance companies and architect John D. Atchison leased office space for a number of years.

In 1946 the building was sold to Credit Foncier but the Bank of Toronto retained its offices for seven additional years. Its present occupant, the Ukrainian Canadian Committee, purchased the building in 1958 and made numerous interior renovations.

This building is significant not only because it contains Winnipeg’s first white marble exterior, but also because it served as a prototype for the Bank’s new head office built in Toronto c. 1913 by the prestigious New York architectural firm of Carrere and Hastings. Although much larger in scale, the same neo-classical motifs were used: smooth faced corner piers on pedestals; fluted columns with Corinthian capitals; and a full entablature with a balustrade. Marble was also used to articulate the bank’s steel framework. The Bank’s head office was demolished in 1965 and was replaced by the steel and glass Toronto-Dominion Centre.