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Helena rapidly became the banking center of Montana in the early 1870s, and remained so until the Panic of 1893. Among other contributions to the city, Colonel Charles A. Broadwater opened the Montana National Bank in November 1882. Leading Montana capitalist A.H. Wilder, Governor Benjamin Potts, and Senator Russell Harrison capitalized on the “Golden Age of Banking” and provided the \$250,000 capital for the bank.

In 1889 Broadwater commissioned local architect John C. Paulsen to design the new Montana National Bank. The new bank was to be located on Edwards Street and be a symbol of the sophisticated population of Helena during this golden era.

Edwards Street was a densely populated, two-block business area that once ran from North Main (now Last Chance Gulch) west to Olive Street. Historic maps of Helena show that by the early 1880s, Edwards was already crowded with businesses lining both sides of the street. Originally, livery-related businesses populated the tiny two block area, but those businesses were quickly replaced by many of Helena’s well known, but now gone, landmarks. Edwards Street was home to the Montana National Bank (now site of the Livestock Building); the Union Bank; the Merchants Bank; Eddy’s Bakery (now the parking lot of the Holiday Inn Downtown Conference Center); Dr. Everett Lindstrom’s Helena Clinic; the Cummings School of Dance; the Helena Meat Company; the Union Bus Depot; the first location of the Helena Branch of the Federal Reserve Bank of Minneapolis; an assay office; an electrical supply shop; numerous state and federal offices; and the majestic Marlow Theater.

To demonstrate his faith in Helena as the economic, political, and social center of the state, Broadwater announced that he was going to build a five-story building to house his Montana National Bank. The posh interior of the Montana National Bank, with its marble and brass fixtures, reflected the wealth of the growing city, but it was the exterior of the bank that was more notable.

Friend and business associate James J. Hill once teased Broadwater that he was investing too much money in Helena and that buffalo would wander down Main Street before the city gained financial success. As a monument to his faith in Helena, and to refute Hill, Broadwater placed a keystone buffalo-head above the entrance of his bank.

Carved from one of the largest stones quarried near Helena, Broadwater's Buffalo functioned as architectural support to the structure as well as a visible commitment to Broadwater's belief in Helena's progress and success as a city. From 1890 until the building was destroyed by fire in January of 1944, Broadwater's buffalo watched over Helena's economic and social core.

A powerful factor in the financial affairs of the state, the Montana National Bank directly challenged other financial institutions in Helena, particularly Samuel T. Hauser's First National Bank. Hauser viewed the Montana National as a threat to his lucrative Northern Pacific Railroad Company account. The establishment of the Montana National signified the beginning of many conflicts between Hauser and Broadwater. On July 27, 1893, both Hauser's First National and Broadwater's Montana National closed due to the Panic of 1893. The Montana National Bank later merged with First National to become First National Bank and Trust Company and later First Bank.

After the destruction of the Montana National Bank building in 1944, the keystone buffalo found its way to the Helena Public Library on the corner of Park and Lawrence. Broadwater's buffalo quickly became the Library's mascot, adoring everything from logo to being the source of the newsletter's name, "Buffalo Tracks." From its resting place on the lawn, the buffalo again oversaw the social core of Helena. When the Library relocated to the south end of the Walking Mall, the buffalo was moved to the new facility and placed to look north, towards its original home.

After the Library was remodeled in 2004, the buffalo was placed in its current location at the Library's new entrance. Today, Broadwater's buffalo welcomes visitors and patrons to the Lewis & Clark Library reminding them of Helena's historic rise from gold camp to Capitol City.