

1877



1937

W. B. BARNETT
Founder The Barnett National Bank

Sixty Years Ago ... and Today

Sixty years ago, when this bank was established, there were no paved streets in Jacksonville, no street cars, no sewers, no water supply except private wells, no telephones, no bonded debt, no cash in the treasury.

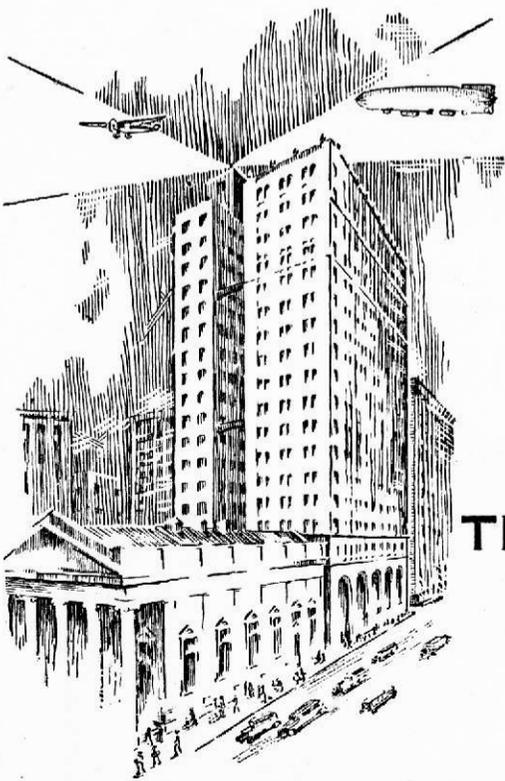
Scrip was used in payment of supplies or services. It could be converted into cash at the banks at high rates of discount, much heavier than those rates sometimes complained of today. It was receivable for city taxes, so that very little cash came into the city treasurer's hands. A few years later a City Council was elected which decided they would operate on a cash basis only and demanded cash in payment of taxes. Within two or three years they had redeemed all outstanding scrip and the city has been on a cash basis ever since.

In 1881 the State made a sale of four million acres of land to Hamilton Disston and Associates for one million dollars. This enabled it to redeem all outstanding scrip and put the State on a cash basis, from which it has never departed. The purchase seemed to end the period of stagnation suffered for years. Villages and towns blossomed into cities and many new banks were chartered.

It will be interesting to note some of the changes that have taken place in the old building sites in Jacksonville. For instance, there was a gas plant situated on East Bay Street, opposite what is known as the Merrill-Stevens plant. Gas was produced from resin.

The postoffice in 1877 was on the south side of Bay and Newnan Streets. On the southwest corner of Laura and Forsyth Streets was a bakery, owned by a Mr. Liody, where the Graham Building now towers. An old two-story frame building stood on the land occupied by the Seminole Hotel. Practically all the business houses in the city were located on Bay Street.

One needs but glance at these locations today to see the changes that have taken place. The progress of the city and its firms has been watched and encouraged by the Barnett National during its 60 years of existence.



Affiliated Banks

- The Barnett National Bank of DeLand
- The Barnett National Bank of Cocoa
- The Barnett National Bank of Avon Park
- The St. Augustine National Bank of St. Augustine

THE BARNETT NATIONAL BANK JACKSONVILLE

Established 1877

Member of F. D. I. C.

"The Oldest National Bank in Florida"

We invite you to listen to our radio program each Friday 10 P. M., WMBR, Columbia Network.