

FEDERAL RESERVE BANK OF ST. LOUIS

STATEMENT TO THE PRESS

FOR RELEASE THURSDAY, SEPTEMBER 10, 1964

Announcement was made today by Raymond Rebsamen, Chairman of the Board of Directors of the Federal Reserve Bank of St. Louis, of plans for the construction of the new building at the recently acquired site on Capitol Avenue at Spring Street to house the Little Rock Branch of the Federal Reserve Bank. The announcement was made in connection with a joint meeting in Little Rock of the directors of the Branch with the Board of Directors of the Federal Reserve Bank of St. Louis. Carey V. Stabler is Chairman of the Little Rock Branch Board.¹ C. Canby Balderston, Vice Chairman of the Board of Governors of the Federal Reserve System, Washington, D. C., was in Little Rock September 9 and 10 and addressed the meeting.

In commenting on the announcement, Harry A. Shuford, President of the Federal Reserve Bank of St. Louis, said that the building, a three-story and basement structure with a total gross area of approximately 75,000 square feet, will replace the present physical facility at 121 West

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The other members of the Little Rock Branch Board, all residents of Arkansas, are: H. C. Adams, DeWitt; Ross E. Anderson, Little Rock; Frederick P. Blanks, Parkdale; Cecil W. Cupp, Hot Springs; R. M. LaGrone, Jr., Hope; Waldo E. Tiller, Little Rock.

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Third Street, which has been outgrown, reflecting growth and expansion of business, banking and agriculture in Arkansas.

Architects for the project are Schwarz & Van Hoefen of St. Louis, in association with Ginocchio, Cromwell, Carter, Dees & Neyland of Little Rock.

A portion of the site for the proposed new building was obtained with the assistance of the Little Rock Housing Authority as a part of the Central Little Rock Urban Renewal Project.