

# BANKING ON THE NEIGHBORHOOD

BUSINESSES



PHOTO: RORY McNAMARA

**BETRAYED:** Haight residents and merchants are protesting the closure of Wells Fargo's Haight and Belvedere branch: (from left) Bruce Smith, K.C. Evans, Bruce Lyall, Harry Griffin, Bruce Samson, Robin Becker, and Nick Armatas.

## Neighbors blast trend of bank closures

### HAIGHT ASHBURY

BY EMILY SOARES

"The fight's not over," says Al Lewis. Lewis, a community activist in the Oceanview-Merced Heights-Ingleside (OMI) district, is just one city resident struggling to save his neighborhood from the flight of full-service banking.

Now, the Haight Ashbury has joined the growing list of neighborhoods dealing with the loss of a longtime banking institution, as Wells Fargo Bank has announced that it will close the doors on its Haight and Belvedere branch on June 20.

In March, the Bank of America closed its OMI branch, after a year of record-breaking profits, leaving an ailing neigh-

borhood to cope with the loss of its most vital service. Since Bank of America left, "we have graffiti on the bank windows, we had a bank robbery," Lewis said, referring to the recent robbery of an armored truck at the bank's automated teller machine. "When a bank leaves, it creates a hol-

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# WELLS FARGO: Haight closure

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low, a hole for the community," he said. "Potential buyers won't come in because the community can't provide services."

Mauricio Vela's neighborhood was luckier. "We won because we were organized," Vela, a community activist, said. His neighborhood fought plans by Bank of America to close its Bernal Heights branch, pressuring the bank on the Community Reinvestment Act (CRA), which requires banks to remain in low-income neighborhoods, picketing, and enlisting the support of Congresswoman Nancy Pelosi. Even so, the bank told residents they'd have to bring in 1,000 accounts if the branch were to stay in the neighborhood. Community organizers got 600 B of A customers to transfer their accounts to the Bernal Heights branch and brought in 200 new accounts. "We did their job for them," Vela said.

Now a third San Francisco neighborhood is fighting for its bank, and its livelihood. On June 20, when Wells Fargo closes its Haight and Belvedere branch, the Haight Ashbury will be without banking services. "They're not going to stay," K. C. Evans said. "What we want to do is get them to move their machines so another institution can come in." Wells Fargo has put the building up for sale but wants to maintain its ATMs in the building, making it impossible for another bank to take over the location. With the closure of the Haight branch, merchants and residents will be left with only a souped-up ATM that can accept large deposits. Merchants will have to travel almost two miles to Ninth and Irving or Geary and Arguello to find a live teller who can make change and cash cashier's checks.

## Community mobilization

Haight residents mobilized immediately after receiving, on March 21, a written notice of the closure, which announced that, due to Wells Fargo's interest in "Anytime Anywhere Banking" at supermarket and ATM locations, the Haight Ashbury and Cole Valley corridor would lose its only full-service branch. Neighbors and merchants circulated petitions, organized themselves, and met with Wells Fargo representatives, who said they were not authorized to give the community any answers.

Merchants also contacted the fed-

eral Office of Comptroller of the Currency (OCC) to see if their neighborhood fell under CRA regulations, which would require Wells Fargo to keep its branch open. They discovered that census data placed the Haight in a moderate-income bracket and that the OCC could only block the bank from applying for future full-service branches, not force it to keep one open.

On May 1, the Board of Supervisors' Committee on Housing and Community Services met to hear from Wells Fargo representatives and Haight Ashbury merchants and neighbors. "Our strategy is to make banking easier for customers," said executive vice president Margaret Kane, who elaborated on the many ATMs Wells Fargo had installed in grocery stores. "The face of banking is changing," Kane said. "Change is very difficult for some to accept," she said.

"We're in trouble out there. Our neighborhood is in trouble," said Jim Rhodes, of the Haight Ashbury Neighborhood Association, who emphasized that the loss of services was devastating the neighborhood. "At Wells Fargo, the long-term strategy seems to be, they want to see your money but not you," he said later.

Calvin Welch, of San Francisco Information Service, said at the meeting, "This is not the first closure, and it won't be the last. B of A and Wells Fargo are America's biggest banks, and they're both based in San Francisco, but they offer no central city services." Other community members raised objections to the ATMs themselves, saying that the lower, handicapped-accessible machine always runs out of cash, and that standing on the street with store deposits or busing them to the Irving or Geary branch was not safe.

## City involvement

Supervisor Sue Bierman is sponsoring a resolution urging Wells Fargo to stay or, if not, to remove its machines from the building. "I think you're kind of chicken," Bierman said, "to leave a street that's been through so much and is struggling still. It's a hard street, but it's a great street. ... I don't know why you don't get it."

Added Supervisor Jose Medina: "What the bank is doing is for the bank's convenience, not for the customers. ... We need to look at city policy."

"Banks do owe a measure of respect and responsibility to the cities

that support them," Medina said.

Sue Lee, director of the Mayor's Office of Economic Development, agreed that the city should develop a policy to protect community commercial districts. "Many of our neighborhoods have grown up around banking institutions," she said. "If they leave, it leaves a vacuum of cohesion for the merchants and the community." She said the city had been speaking with smaller institutions that might be willing to move into communities that larger institutions had left.

And smaller banks are interested. "I really like Ocean Avenue. I like that area, and I like the OMI people," said Stephen Adams, managing director of the Western Region for Sterling Bank and Trust. He said Sterling was planning to come to Ocean Avenue, either to the old B of A location, which may be too large, or another site, and might visit the Haight to see about opportunities there.

## Land use

Lee said land use was another issue, and that, in the case of the B of A on Ocean Avenue and the Wells Fargo on Haight, those institutions occupied spaces bigger than what a neighborhood business or some smaller banks could afford. "It may be hard for neighborhoods to fill that space," she said. The fear of many residents in the Haight and in the OMI is that only a huge company like Blockbuster could afford to buy a bank building, if another bank doesn't occupy it.

While Haight Ashbury neighbors and merchants wait to hear the results of Monday's May 12 Board of Supervisors vote on the resolution, Wells Fargo isn't visibly concerned.

"We just got the resolution, and we're circulating it to a few people," said Lorna Dubet, Wells Fargo spokesperson. "We don't think that it will make a difference in our decision."

Al Lewis recently handed organizers in the Haight some of the picket signs his OMI community used to try to persuade their neighborhood bank to stay open. "They were used in Oakland, too," Lewis said, referring to a Bank of America closure there. Residents and city leaders fear that, until the city develops a plan to keep banking services in the neighborhoods that desperately need them, those signs may change hands many times still.