3RD LAFAYETTE BANK TO EXPAND

Hub City to Triple Size of Present Facility

(Special to The Times-Picayune)

LAFAYETTE, La. — The unprecedented bank-building boom which this city is experiencing gained even more momentum this week when plans were disclosed to triple the size of Hub City Bank.

Construction of additional bank facilities on a downtown site adjacent to the Hub City Bank building will begin early in 1974, bank president John Kenaley announced.

Lafayette's other two banks formally began construction of new facilities in May. First National Bank is constructing a 15-story building and American Bank is erecting a five-floor structure.

To clear the way for the Hub City Bank expansion program, the bank will acquire a 25,000-square-foot tract of land from the Lafayette Parish Police Jury. The tract is adjacent to the bank.

In turn, bank officials have agreed to pay the police jury $100,000 and to transfer title to a 15,000-square-foot tract of property to the jury. This property is located adjacent to a parking lot owned by the jury and will be used to expand courthouse parking space, according to jury president Walter Comeaux.

While the police jury and bank officials have approved the proposed transaction, final papers formalizing it have not yet been signed, Kenaley said Monday. The transaction will be completed "soon," he added.

Architecture reflecting Lafayette's acadian heritage will be used in expanding the bank's facilities to 15,000-square-feet, Kenaley said.

Plans call for the demolition of three unsightly buildings on the property to be acquired by the bank.

When asked whether he thinks Lafayette is growing fast enough to support a rapidly growing banking sector, Kenaley said he thinks so. Lafayette is the seventh-fastest growing city among cities of similar size in the nation, he said, adding that he expects an influx of new industry in coming years. The building of a north-south freeway highway would be an added boon to Lafayette, he said.