

# BANKING MATTERS

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A photograph of George Passadore, a retired Oregon banker, standing in a classic car museum. He is an older man with a mustache, wearing a grey blazer over a light-colored shirt. He is positioned in front of a light blue classic convertible car. The background is filled with various vintage cars and neon signs, including "FIRE CHIEF", "BUD LIGHT", "Budweiser", and "Chevrolet".

**Retired Oregon  
Banker and OBA  
Hall of Fame  
Inductee George  
Passadore Shares  
His Life Passions**

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## Five passions of retiree George Passadore converge at his SE Portland party room and classic car showcase

By Tom Unger, ABC, APR, Fellow PRSA

Retiree **George Passadore** grew up in a working-class family in SE Portland. As a result of his 41-year successful banking career in Oregon and his extensive community involvement, he obtained fortune, accolades and induction into the OBA Hall of Fame before retiring in 2003 at age 59.

While he was still working, George bought an industrial building near where he grew up. As a retiree, he spends about 10-12 hours there weekly.

The 4,500-sq-ft. structure is part party room, part classic car showcase and part Passadore family history museum. Its memorabilia collection serves as an homage to the 1950s, 60s and 70s.

The one-story building is a place where George, 77, combines his five strongest passions: his family and its history, classic cars, neon signs, memorabilia and community support.

"I call it 'my toy box'. I spend as much time here as often as any kid who wants to play with his toys," said George. "If I'm in town and not committed to other things, you can usually catch me here buffing the cars, futzing around with something or just sitting around visiting with whoever happens to stop by."

Here is more about George's incredible career and his special building named *Ragtime*:

### HIS HUMBLE BEGINNINGS

Both sets of George's grandparents immigrated from Italy to Portland. George's father worked at the Union Pacific Railroad as

a clerk. His mom worked at Montgomery Ward and the phone company. George was born in 1944.

"My two brothers and I spent our youth working on local farms," George recalled. "Work was no stranger to any of us. We knew that in our life, we were expected to work."

When he graduated from high school in 1962, the 18-year-old George went to work at First National Bank of Oregon, Portland. He soon married Nancy, his sweetheart from the third grade. They have three children and eight grandchildren.

### A LEGENDARY CAREER

The work ethic instilled in George at an early age proved to be a benefit during his career.

"I used to say repeatedly, 'I never knew a Monday from a Friday.' Sometimes I would be disappointed that the (work) week was ending and that I would have to wait until Monday," he said.

George's initial role was sorting mail and processing checks. He later managed research and development in Oregon.

George's career break came when he volunteered for a high-profile project to connect branches in 10 states to a mainframe computer. This enabled tellers to post and access account information online for the first time.

George was appointed SVP in 1981 as the company became First Interstate Bank. He rose to manage branches in five states, including Oregon.





Wells Fargo bought First Interstate in 1996 and promoted George to regional president for Oregon and SW Washington.

Looking back, George points to three banking innovations where he played a major role:

- Introducing more than 1 million debit cards to almost 400,000 households in Oregon.
- Installing the first ATMs in Oregon.
- Introducing the first home equity loans and lines of credit.

## A COMMUNITY ICON

During his career, George volunteered on countless community boards, including the OBA, Portland Branch of the Federal Reserve Bank of San Francisco, Tri-Met, OHSU, the Oregon Historical Society, Portland Chamber of Commerce and Portland Business Alliance.

When George retired, the hundreds of attendees at his retirement party included then **Governor Ted Kulongoski** and then Wells Fargo CEO **Dick Kovacevich**.

"If you were to ask me who is the role model for what we expect a senior executive to be across our entire Wells Fargo franchise, I would say – without hesitation – George Passadore," Kovacevich told the crowd. "You just could not ask for a more talented, committed and successful executive."

Today, George serves on the boards of Moda Health, the Joseph E. Weston Foundation and the Portland-Bologna Sister City Association (which he helped form in 2007).

"He's well respected in the community," said real estate developer **Joe Weston**. "George is down to earth. He doesn't put on any airs... I can't say enough about him. He's a good friend."

"Oregon, especially Portland, is a better place because of George Passadore," added Wells Fargo EVP and Oregon Region President

**Tracy Curtis**. "He is a great friend and mentor."

## THE BIRTH OF RAGTIME

**Dale Matthews** runs Memory Lane Motors, a Portland dealership that sells vintage cars. George met Dale when he started shopping for old cars.

"He bought his first car from us in 1995: a 1941 Chevrolet pickup," said Dale. "We've become great friends. He's about the greatest guy you could ever meet. I have never ever heard anything but positive things about George Passadore."

In 1996, George and Nancy were living in a condo and storing a few vintage cars in garages. He decided to find a place where he could display them and gather his large family for events.

"From Day One, I had in mind that we would have cars and a play area," he said.

George found an industrial building in his old neighborhood and convinced the owner to sell it. After many renovations, his family held its first function there the next year.

"Initially, I focused on collecting convertibles. They were called 'rag tops' back in my day," George said.

A friend saw the garage, dubbed it *Ragtime* and had a neon sign made for George that's still on display there.

## COLLECTING MEMORABILIA & MEMORIES

Over the years, George has filled *Ragtime* with memorabilia he acquired from swap meets, antique stores and friends.

There are 10 vintage gas pumps, old gas company signs, old license plates from every state in the nation, vintage radios and phones, and political bumper stickers. Bicycles hang from the ceiling (almost all belonged to his grandchildren).

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There is a 1940 bumper car, a 1956 Lambretta motor scooter, a 1947 Schwinn Whizzer gas-powered bicycle and a 1940s Cushman motor bike. The kitchen area resembles a 1950s soda fountain. The Formica countertops are edged with chrome. The floor is black and white checkerboard. A vintage soda cooler sits next to a replica Rock-Ola bubbler juke box.

*Ragtime* has 96 vintage and replica neon signs. George has rewired the building twice to power them.

"I like the ambient light of neon. It creates an atmosphere. All of our family and guests enjoy the feel of *Ragtime*, I think principally because of the lighting," said George.

There are about 10,000 photos of George's family and career along a 100-ft. wall. He installed movable panels to double the amount of display surface.

"I had all these pictures and I thought, 'They could sit in boxes and we'd probably never look at them again. Or, I could try and do something,'" he said.

Of the many thousands of items on display at *Ragtime*, George's favorite is a simple white metal bench that holds a black and white photo.

In the 1945 photo, "I'm sitting on that bench with my great grandfather, my brother, my cousin and our family dog. I was able to keep that bench after my folks passed away. I had it powder coated and brought it down here," he said.

#### THE CARS

George has room to display eight cars, which take up about half the floor space. He estimated he's bought and sold more than 100 cars over the years.

"Friends laugh when I say I've bought my last car," he said. "But I actually feel at this point in time, I've probably got the cars I enjoy the most."

His current collection includes "the triplets": Chevrolet sedans from 1956, '57 and '58. There is a Thunderbird and a Ford Crown Victoria, both from 1955, and a 1959 Corvette Stingray.

George bought a 1973 Beetle because his grandchildren enjoyed the "Herbie" films. A recent purchase was a 1981 DeLorean because of his fascination with its creator.

George opens the sliding doors at *Ragtime* and drives the cars out regularly.

"They need to be driven. If you don't, they have a way of letting you know they're not happy. Seals dry up. They leak more," he said.

#### A GATHERING PLACE

George's family gathers at *Ragtime* for birthdays, anniversaries and holidays. He also frequently allows nonprofit groups to use the site, which can hold up to 150 attendees.

Wells Fargo's Community Advisory Board and the Moda Health board held parties at *Ragtime*. The many retirement parties at *Ragtime* included the former head of the Federal Reserve Bank of San Francisco and some of George's former coworkers.

George has no plans to sell *Ragtime*.

"I'll go to my grave owning this building," he said. ■

*Tom Unger is a former co-worker of George. When Tom retired in 2018, George hosted his retirement party at Ragtime.*



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