



Fall River Iron Works, founded by Col. Richard Borden and Maj. Bradford Durfee, was one of the city's first industries. Under the presidency of Matthew C.D. Borden, it

became American Print Works, one of the nation's largest textile firms. The Tillotson Corp. is now situated on the waterfront site, formerly the home of Firestone Rubber & Latex.

The Fall River Iron Works Prospered After Shaky Start

In 1821, when Fall River's population was less than 2,000, eight men put up \$24,000 and founded a business that was to figure prominently in the city's economic and industrial development.

Maj. Bradford Durfee, a shipwright, and Col. Richard Borden, owner of a grist mill, were the prime movers behind the Fall River Iron Works Co.

For business purposes, they associated themselves with H. J. Borden,

employing 5,000 hands to operate 488,000 spindles.

The iron works was formed to produce nails, bar stock, bands for casks of the New Bedford oil trade and ironwork for the shipbuilding industry.

According to historians, when a sufficient quantity of nails had been headed by hand, Col. Richard Borden would load his sloop and head for New York, sailing up the Hudson until a sale was

Although the Reservoir company held absolute control of the Quequechan River, an agreement was drawn up, deeding certain riparian rights to the Fall River Iron Works, or its management.

It would appear that the iron works, which by 1876 employed 600 hands, scored one success after another in the business world, avoiding the setbacks often suffered by growing industries.

The iron works had its problems, but, owing to the determination of Maj. Bradford Durfee and Col. Richard Borden, the company handled difficulties, such as two major fires, with aplomb.

For business purposes, they associated themselves with Holder Borden, David Anthony, William Valentine, Joseph Butler and Abram and Isaac Wilkinson.

Soon after the iron works' founding, it appeared that the venture was ill fated. The Wilkinsons, both Providence residents, decided to withdraw their investment of \$6,000. The move reduced the company's working capital to \$18,000.

But rather than suffer from the financial loss, the firm, under the guiding hands of Durfee and Borden, prospered. By 1825 when the Fall River Iron Works was incorporated, its capital totaled \$200,000.

The figure rose to \$960,000 in 1845. Granted, the firm did not pay dividends until 1850. But, from that year until 1880, two years after the company was estimated to be worth \$1.5 million, stockholders received \$3,073,000 in addition to shares in three other prominent industries and a steamboat line.

Stock was awarded in the Fall River Manufactory, the Troy Cotton & Woolen Co., the American Print Works and the Bay State Steamboat Co.

In the same year it was deemed advisable to divide the works' property and form new corporations. They, and their initial amounts of working capital included the Metacomet Mill with \$288,000, the Fall River Machine Co. with \$96,000, the Fall River Gas Works Co. with \$288,000, and the Fall River Steamboat Co. with \$192,000.

For each share held in the old companies, stockholders received three each in the mill and the gas works, two in the steamboat line and one in the machine company.

Shortly after the division, the works, faced with the stiff competition from companies close to the mines, was forced to end production of iron items.

Six years later the iron works was bought for its vast waterfront site by the American Printing Co., sole owner of which was Matthew Chaloner Durfee Borden, the son of Col. Richard Borden.

M.C.D. Borden soon razed the iron works buildings and in 1889 began construction of the first of the huge mills that eventually made up the former Firestone Rubber & Latex Co., now the site of the Tillotson complex.

The year 1907 signaled the beginning of a prosperous period for the cotton manufacturing industry. By 1911 the printing company was

York, sailing up the Hudson until a sale was made.

The company's reputation for fine nails spread rapidly. And, when their superiority to the Pittsburg nail, made of soft iron, was discovered, workers soon found themselves producing orders for cities as far away as Mobile, Ala.

Expansion of assets, as well as of production, was an early concern of Maj. Bradford Durfee and Col. Richard Borden. The two future captains of industry wasted little time in acquiring substantial acreage at the foot of the Quequechan River.

For about \$10,000 they bought shoreline property to the south and west of the river that extended to Anawan Street on the south, and Canal Street to the East. Land to Ferry Street on the south was obtained a bit later.

It was not surprising that the firm's rapid growth gave birth to the Providence Steamboat Co. in 1827. The farsighted Col. Richard Borden, stepping into an area where others had met with only partial success, once again hit paydirt by establishing regular communication between this city and Providence.

The firm's steamboats, including the Hancock, King Philip, Bradford Durfee, Canonicus, Metacomet and Richard Borden, not only facilitated distribution of the firm's products, passengers and excursionists were also carried.

Owing to its punctuality and stability, the line became so successful that those who tried to compete usually withdrew their boats after only a few trips.

Twenty years later, the iron works, of which Col. Richard Borden was still clerk and treasurer, purchased a South Main Street site on Providence's waterfront. Business had gotten so good that a substantial wharf was erected to facilitate docking of the firm's steamboats, and a warehouse was built to store the foundry's products.

Within the past year, the warehouse, a Greek Revival brick structure, was restored, and it now houses the Rhode Island School of Design's division of architectural studies.

Due to its extensive charter powers, enabling expansion in many directions, the iron works, through the Watuppa Reservoir Co. which was founded in 1825, was able to build a canal to conduct water into Crab Pond.