

200 years ago, two of Buffalo's founding fathers bet big on the Erie Canal

By Robert J. McCarthy

Two hundred years ago Sunday, a pair of young speculators bet their fortunes on the future of a frontier village.

George Coit and Charles Townsend handed over \$2,296.53 to Willem Willink (one of the original investors of the Holland Land Company), purchasing 473 acres of what is now downtown Buffalo and the Inner Harbor.

While the route of the proposed Erie Canal was not yet finalized and construction would not begin for another year, Coit and Townsend calculated the new waterway would eventually end at Buffalo Harbor and pay off.

The pair became wealthy and forever remembered as among Buffalo's founding fathers after building and operating freight docks in the current Erie Basin Marina. And Buffalo – instead of the neighboring Village of Black Rock – started its emergence as a metropolis.

Diane Kilanowski discovered the milestone anniversary a few days ago while pouring over the deed to her house on (where else?) Coit Street.

"If you looked at the title search for everyone in that whole area, you'd see George Coit and Charles Townsend's name on it," she said. "They are all linked through generation after generation.

"Where would Buffalo be if they had not bought all this land?" she added.

Buffalo might still be the city it is today, but there might not be Coit and Townsend streets on its East Side. And historians like Christopher N. Brown say the pair who negotiated the purchase on Dec. 11, 1816, guaranteed their place in history by betting on a Buffalo terminus for the canal during the height of a raging competition against Black Rock.

"It was on the cusp of construction of the Erie Canal in 1817," said Brown, president of the Allentown Association, "and they were trying to get Buffalo as the terminus in competition with Peter Porter in Black Rock. A lot of money was at stake."

Coit and Townsend made the right calculation, he said. They joined investors Oliver Forward and future Mayor Sam Wilkeson, namesake of the new Wilkeson Point on the Outer Harbor. They also bet on Buffalo by building a harbor even before the route was decided.

The visionaries profited – along with a burgeoning Buffalo.

"That's fortunate for us all," Brown said. "Buffalo would not be what it is if not for the Erie Canal. It would be a small town like Lewiston or Youngstown."

The purchase meant the pair would own Buffalo parcels destined to serve as some of the busiest transportation operations in the young United States. Buffalo also emerged as a major inland port throughout the 19th century, benefiting from the growth eventually resulting from its new strategic location.

The young entrepreneurs, meanwhile, quit the drug store business they were running to establish their freight handling firm. They established

operations at Coit Slip – still partially visible just east of the current Templeton Landing – that served the steady stream of ships and barges plying the waters of Buffalo Harbor.

The partners also operated the Townsend and Coit Warehouse at the Commercial Wharf, now re-created at Canalside, and owned the Seneca Chief barge that carried Gov. DeWitt Clinton from Albany to Buffalo for the opening of the Erie Canal in 1825.

“They benefited in general from the success of Buffalo,” Brown said. “Every time they sold or resold the land, they made money.”

Both had migrated as young men from Connecticut to Buffalo in 1811 to start their drug store. Townsend went on to become a respected Niagara County judge before the creation of Erie County in 1821. Coit died in 1865; Townsend in 1847. Both are buried in Forest Lawn.

Coit’s house was moved from its original location at Pearl and Seneca streets in 1867 to 414 Virginia St. Built about 1815 after the village was burned by the British during the War of 1812, it is now generally acknowledged as the oldest house in Buffalo.

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