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Old Town and Milford Water Power

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OLDTOWN AND MILFORD

WATER POWER.

OLDTOWN AND MILFORD WATER POWER.



The Greatest Water Power in New England,

on the Penobscot river at Oldtown and Milford, Maine, now waits to be improved.

This immense power is offered on terms which make it an investment of unquestioned safety and profit, and presents to the enterprise and capital of those who shall secure it, the facilities to build, eventually, the largest manufacturing locality in New England.

The Water Power.

By careful survey by a competent Engineer, it appears that the total fall of the river at this place, *without dams*, in the ordinary stage of the river, is 16 3-10 feet, in a distance of 500 feet, with a volume of water, passing the falls, of an average of 382,745 feet per minute. With dams, built at a cost not exceeding \$15,000, there would be created a fall of 18 feet, with a power equal to 11,000 horse-power; and with an increase of four feet to such a dam, there would be obtained a power, at average stage of water, equal to 12,000 horse-power, with an area of back flowage of about 1,000 acres, and having an area of over 800 square miles of

water drainage. These estimates, and measurements, carefully made by Joseph Taney, Esq., Civil Engineer, show this power—to be greater than that of the Merrimack at Lowell, by 3,000 horse-power—7,000 greater than the Kennebec at Augusta, and 4,300 horse-power greater than the Androscoggin at Lewiston.

James B. Francis, Esq., of Lowell, Mass., one of the most eminent Hydraulic Engineers in the country, visited the privilege and in his report said: “As to the volume of water that may be relied on through the dry season, I can only estimate it by comparison with the Merrimack river of which pretty accurate knowledge exists; The area of water-shed of the Merrimack is equal to 3,600 square miles; and I find, from maps of the Penobscot above Oldtown, the Penobscot has a water-shed of about 7,100 square miles.

I find the area of storage of water produced by a small and comparatively cheap dam at Oldtown, is equal to the storage at Lowell on the Merrimack river, and at a great deal less cost.”

In short, it is unquestionably true that this magnificent river, at this point, can furnish the largest power, at the lowest cost of any river in the New England States.

The Property Connected

with this power consists of about 1,000 acres of land lying along the river on both sides and immediately at the falls, embracing nearly all the village lots on the Milford side, and extending one-half mile back from the river and, with that width, two and one-half miles along the river, with slight interruptions. On the Oldtown side are over 300 acres of this land, embracing many valuable building lots in the village, together with dwelling houses, stores and other buildings in both villages. Part of the

landed property is covered with valuable timber and wood. Upon these falls, on the Oldtown side, a few years since, stood the largest block of saw mills on the Penobscot, which, with other mills on the same falls cut, annually, 55,000,000 of long lumber beside very large quantities of short lumber. The Oldtown mills have since been burned and not rebuilt; but upon the Milford side are saw mills which, last year, cut 16,000,000 of long lumber.

The mills upon this property, which are upon the Milford side of the river, yield a rental of \$11,000, and the rental of the entire property in Oldtown and Milford, for the current year, is \$13,000. And this, it will be observed, is without the expense of the proposed dam.

The Facilities for Improvement.

The land immediately adjoining the falls, and which will largely belong to the purchase, much resembles in its formation that at Lawrence, Mass., and is peculiarly favorable to the building of very large villages or cities.

There are no engineering difficulties in building canals and all necessary appurtenances, which can be favorably accomplished at small cost; nature having here done a great deal towards such developments. The proposed Company will hold the entire river front, on the Milford side, for one mile below the falls, for canal and mills, excepting the crossing of two highways, and on the Oldtown side the inhabitants have once granted the use of any highway or road necessary for a canal, and will probably renew the offer.

The Advantages of the Location.

This power and property are situated at the junction of the European & North American and the Bangor & Piscataquis Rail-

roads, and within 13 miles of Bangor, with which it is connected by the first mentioned Road. At Bangor its connections with the commercial centers are by the Maine Central R. R. and by a line of the largest steamers. During the winter months it finds by railroad an open port at Bucksport, 18 miles below Bangor.

For manufactures of all classes its advantages are excelled by none.

For the manufacture of lumber and all kinds of wood factories it will continue to retain the relative superiority it has always had.

For large cotton and woolen factories it furnishes an abundant and unfailing power, and in the cost of transportation it has the advantage of some of the larger cotton and woolen mills in the country.

For the manufacture of wood-pulp and for paper mills it would scarcely be possible to find a better location. The two railroads that meet here run through a territory bearing an almost exhaustless supply of pulp-wood, while by the river this wood can be delivered here at less than one-half the cost paid for it at some of the large pulp mills. To the west and north of the European and North American Railway there lies in the State of Maine, a territory covered with this wood, which is larger than the State of New Hampshire.

While this water power will attract large corporations, it will not be confined in its use to them. It will invite manufacturers of smaller capital and give them its facilities, thus securing a class of population which is most desirable on every account, and any interest desiring to locate here will be accorded liberal and generous terms.

Labor Supply.

Besides the large laboring population of Penobscot County upon which it would draw directly for labor, this point is in immediate

connection with Nova Scotia, New Brunswick and Canada, from which comes so large a proportion of the operatives in our factories. Corporations here will, while sufficiently near the great markets, be isolated from the influences emanating from annoying and dangerous "labor strikes" in other large manufacturing centers. Maine has been exceptionally free from these influences, and this locality must be freer than almost any other in the State.

All the great water powers in New England that are available have been secured. This, the largest of them all can now be secured at a cost so low that it must insure great advantages to the purchasers. That it will be secured by some parties, within a short time, is certain. Should the entire power be used, the rental, at the lowest rates granted by the large corporations in this and other States would amount to \$146,000.

It is reasonable to anticipate that at least one-fourth of this power will be utilized within two years, giving a rental of \$35,000. This is 7 per cent. on \$500,000 capital stock; and this, together with the reasonable prospect of increasing improvements upon the property would, within a short period, advance the original stock in the market from \$100 to \$125 per share.

In conclusion, it may be said, without indulging in too sanguine expectations, that this property now to be purchased for \$125,000, would be a profitable investment of four times that amount or for \$500,000.

This proposition now submitted is not like many speculative schemes of doubtful value, giving the promise of possibly enormous profits, but attended with the possibility of entire loss; but it is one that commends itself to the sober and careful judgment of intelligent business men and financiers. Every discreet man may judge of the accuracy of the estimates which are here made. It is the opinion of men of good judgment that, if the resources at

Oldtown and Milford are now developed and judiciously managed, twenty-five years from this time will see upon this water power a city of 25,000 inhabitants.

A subscription book for the purchase of this property has been opened; and parties interested in manufactures or seeking investment of capital will doubtless take an early day to secure this stock. Parties interested in this subscription are referred to J. R. Bodwell, Esq., President of the Milford Land and Lumber Company.

BANGOR, ME., May, 1882.