

Wadsworth J. Brewster - Hannibal Entrepreneur - Boom & Bust

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Wadsworth J. Brewster, born February 10, 1846, was the youngest son of Silas W. Brewster who had established a successful dry goods store in the Hannibal Village Square beginning in 1836. Silas took Wadsworth into his dry goods business as a partner in 1869. Thereupon, the enterprise became known as "S.W. Brewster & Son."

Soon after its invention, the first telephone in Hannibal was installed in the store of S.W. Brewster & Son. In August 1879, an improved second phone was put in. One could call only from the store in the Village Square to the local railroad depot. Any long distance message would then have to be relayed by telegraph. The following clipping from the local newspaper describes its operation:

"Yesterday, we were called to the store of S.W. Brewster & Son to see the new telephone work which has lately been put in operation by W.J. Brewster. The call boxes appear to be of a superior make, using four heavy horseshoe magnets. A signal or call bell is attached, which is a great improvement

over the machine he first put up. Mr. Brewster is now prepared to send any message to the depot and receive replies therefrom; for the present week no charges will be made for messages, after that a small fee will be charged. Those that never have seen the working of a telephone are cordially invited to visit the store anytime this week and see the best in use."

When Wadsworth first got involved in the business, he and his family lived over the store. It was during this time that a fire broke out in the wooden clothing store (owned by the Burt family) on the Village Square next to the Brewster store. The fire not only destroyed the clothing store, but also a three-family apartment building facing Cayuga Street around the corner.

Upon the death of his father Silas on September 13, 1882, Wadsworth inherited control of the business. The name of the family business then became known as W.J. Brewster & Co.

In 1884, Wadsworth had a 22 foot by 65 foot, two-story brick addition erected adjacent to the existing three-story Brewster store. This structure filled in the gap left between the Brewster store on the southeast corner of the Village Square and the hardware store on the southwest corner where the clothing store burned. With the completion of the new construction, the general store utilized nearly 5,000 square feet of floor space and was considered one of the largest and most successful in Oswego County. Space was allotted on the ground floor of the new brick

addition for the Burt clothing store and a drugstore while the second floor was dedicated to a spacious public hall.

In Brewster's Opera Hall, plays such as "Gypsy Queen", "Damon and Pythias" and "Uncle Tom's Cabin" were given by local talent. Other activities that transpired there included public speaking and music recitals.

Wadsworth J. Brewster is also credited with helping to create Hannibal's first town band

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around the late 1860s. His assistance included furnishing the uniform caps for the band members and later furnishing a bandstand on the northwest corner of the Village Square in which to hold band concerts. As the main sponsor of the group, the band was appropriately named "Brewster's Silver Band".

The band regularly consisted of members from Ira, Hannibal and Oswego. The band was frequently invited to play for various functions in Fulton, Oswego, Syracuse and several other localities. To transport the band, a beautiful band wagon was painted and decorated by Edward McDonald of Hannibal, who was an artist in such work. There were seats for all the players with their musical equipment plus the big bass drum was carried in a special rack on the back of the wagon.

Brewster's Silver Band developed a loyal following almost immediately. Besides regular band concerts, the group played for special events on holidays. For instance, the local newspaper reported between 1,000 to 1,500 people attended the Village Independence Day festivities featuring Brewster's Silver Band in 1870.

Brewster's Silver Band continued to play well into the beginning of the twentieth century. It was succeeded by the Hannibal



Brewster Block on the south side of the Hannibal Village Square in the 1890s. The three-story building on the left contained the Brewster dry goods store plus a large banking and exchange business. The middle section was built in 1884 to replace a wooden clothing store that burned. It contained a drugstore and a clothing store plus a spacious public hall on the second floor. B.R. Bothwell operated the three-story hardware store on the right side corner. The wooden structure at the far right was used as a bicycle repair shop.

Town Band organized about 1928, and then later by the now disbanded Hannibal Community Band.

Wadsworth J. Brewster also established a mail order company known as "The Brewster-Bradford Company" featuring merchandise relating to the family's New England Pilgrim heritage. The company

catalog offered prints, coat of arms, books and silverware all with the Pilgrim theme.

Another Brewster enterprise was the opening of the first bank in Hannibal. The exact date when the Brewster banking operation was initiated is not documented, but it is suspected that it started in either the

late 1870s or early 1880s. The bank was located on the second floor of the main three-story Brewster building and was accessed by means of an outside stairway that was installed on the Auburn Street side of the store.

The Brewster Bank was the only banking institution within the Town & Village of Hannibal plus it picked up business from other communities from the surrounding area. Local farmers, businesses, organizations of all kinds plus churches all had deposits with the Brewster Bank. In turn, the Brewster Bank loaned out money. There were loans to farmers for purchasing farm machinery and seed for spring planting. Businesses secured loans to maintain inventory and to expand operations. It seemed that everyone in the general area did business with the Brewster Bank.

The Brewster Bank was involved in a lot of financial transactions, perhaps too many, in that it tended to over-expand for the size of the community. Too many loans tended to be made while not retaining adequate assets to cover customer deposits. In addition, some loans were ill-advised and not repaid for various reasons such as crop loss, etc. Finally, there was sloppy bookkeeping, so it was difficult to fully understand the financial viability of the firm. Unfortunately, in those days the bank regulations of today were not

in force and the Federal Deposit Insurance Corporation (FDIC) didn't exist to protect deposits.

On March 30, 1901, the Hannibal community was stunned to learn that the banking and merchandising firm of W.J. Brewster and Co. had financially collapsed. Wadsworth J. Brewster was filing a petition in bankruptcy with the US District Court in Utica, the worst case in Oswego County history up to that time. The Utica Observer printed the following account in regard to the Brewster bank failure:

"The deposits in the latter institution were mainly farmers, farm helpers and small business men throughout the Western part of Oswego County, and the Northern part of Cayuga County and Wayne Counties. Many of the depositors had every cent they owned in the broken bank and many church societies and fraternal organizations had their surplus funds on deposit there. Public monies of the towns of Hannibal and Sterling and some of the funds of the State Grange were on deposit in the bank. The failure caused a sensation in that community and has worked an irreparable damage among the patrons of the bank."

The first of several meetings to settle claims of creditors was set up for 2 PM, May

3, 1901, at Cooper's Hall in the Village of Hannibal. At that meeting, attending creditors were asked to prove their claims. On the appointed day, approximately 300 creditors of the bankrupt firm appeared to present their claims before Referee in Bankruptcy, N.B. Smith. A number of attorneys were also present representing the various creditors.

Subsequent meetings were held at the Oswego Courthouse and at the offices of Coon & Bentley. Details of the proceedings, printed daily in the Oswego Palladium Times, were closely followed by the general public since so many were personally involved.

In the final settlement, creditors were reportedly paid 50 cents on the dollar. Many depositors lost goodly sums of money meaning a sacrifice of several years of work. The collapse of the Brewster Bank marked the end of the banking business in Hannibal for the next 66 years! There wasn't another bank until January 2, 1967, when the First National Bank of Waterloo opened a branch office in the Village of Hannibal.

Questions:

1. Who was Wadsworth Brewster and what did he do for a living?
2. What was something unique that was placed in his store and how do you think people used it?
3. Wadsworth Brewster made an addition to his store that added 5000 square. What was that space used for?
4. What was Brewster's Silver Band and why do you think it was good for the community?
5. How did the family's New England Pilgrim heritage play a role in his business?
6. Who started the first bank in Hannibal? Why do you think that was an important feature of the community?
7. What contributed to the demise of the bank in Hannibal?
8. If you were in control of the bank, what would you do to prevent the bank's closure?
9. What remains in Hannibal that you can contribute to Wadsworth Brewster?
10. What events or groups currently in Hannibal contribute to the community's well-being?