

Henry McKenty

HENRY “BROAD ACRES” MCKENTY, the king of the real estate dealers in territorial St. Paul, stood on the walk outside his office at Third and Minnesota Streets, surveying the colorful crowds moving past his corner. It was August 29, 1857, and disastrous news had reached the booming city a day earlier. In New York on August 24, the Ohio Life Insurance and Trust Company, unable to collect on its heavy loans against railroad stocks, had suspended business, setting off a panic that already had spread westward. In St. Paul, money had been tight all summer, as McKenty well knew. What little there was to lend commanded monthly interest rates of 4 or 5 percent. Now he wondered if the bubble of wild real estate speculation, with its heavily inflated prices, would burst. Ruin stared him in the face.¹

His visits that morning to several of St. Paul’s banking houses were hardly encouraging. Rumors already were circulating, fueled in part by a recent incident he had witnessed at Borup and Oakes’s banking office in the Merchant’s Hotel two blocks away. A well-known dry goods merchant had pushed through the crowd to beg banker Charles W. W. Borup to send \$3,000 to New York immediately. Borup refused; the merchant lacked the two endorsers that the bank’s rules required. The man sank into a chair, crying, “If I don’t get this aid, I am ruined.” McKenty was shaken, but he’d since learned that Borup had sent the merchant a note: “Your \$3,000 has been sent. Never again ask for accommodations in a crowd without being ready to comply with our rules. See me privately. Yours, B.”²

Despite the continuing excitement in the banking houses, the city today seemed serene, McKenty thought. A fierce thunderstorm two nights before had muddied the dirt streets. He watched as a long string of ox-drawn, two-wheeled carts, their axles innocent of grease, plodded along Third Street. With the arrival of the first six-cart train in 1844, Red River oxcarts had been a colorful, if noisy, accompaniment to summer in St. Paul. This season almost 500 of them had completed the 900-mile journey from Pembina. The ear-splitting squeal of their wooden axles announced their presence long before the drivers made camp on the prairie northwest of town. Now, as they passed, McKenty caught the pungent scent of their cargoes—buffalo robes and tongues, raw hides, and pemmican made of dried buffalo meat and tallow stuffed into hide bags. The *bois brulés* in their coarse blue cloth, red sashes, Indian moccasins, and profusion of brass buttons glinting in the sunlight were guiding their carts toward the warehouses of such fur-trade firms as Forbes and Kittson. The first of the carts already were being unloaded there for

transfer to some of the 15 steamboats waiting at the lower landing at the foot of Jackson Street. Profits on the cargo and the supplies that the drivers purchased for their return trip to Pembina would leave hundreds of thousands of dollars in the tills of St. Paul merchants, McKenty knew.³

Almost 1,000 steamboats so far this season had nosed in at the landing, disgorging hundreds of immigrants to the territory. McKenty watched as the sharpers among them, equipped with nothing more than townsite maps and packets of

One of McKenty’s frequent ads, from the August 29, 1857 issue of the weekly *St. Paul Advertiser*

HENRY MCKENTY,
DEALER IN
REAL ESTATE,
ST. PAUL, MINNESOTA.
Operates exclusively on all real estate, and
has constantly on hand and for sale from
\$100,000 to \$200,000
City and Country Property.
Throughout the Territory of Minnesota.



Métis or bois brûlés guiding ox carts past a saloon and building under construction at St. Paul's Third and Washington Streets, about 1858

blank deeds, promptly set up shop on the sidewalks. Lodgings for newcomers were lamentably scarce this season. Even though 500 new buildings had gone up a year ago, he knew it was next to impossible to find a good house. The “merest shanties,” the newspapers reported, rented for \$8 to \$10 to as much as \$12 a month without water and conveniences.⁴

McKenty himself had been among the fortune-seekers when he arrived in St. Paul from Philadelphia in 1851 at the age of 30. He was proud of what he had accomplished in six years. Small, wiry, active, and genial,

he had caught the wave of prosperity of the 1850s. He remembered how he had bought several thousand acres of farmland near Stillwater for \$1.25 an acre and sold it the following year for \$5.00 an acre, clearing \$23,000 which he immediately invested in more land. Fast-paced buying and selling of property had made him wealthy.⁵

But McKenty had other matters on his mind this August day in 1857. At home some three blocks away at Sixth and Robert Streets, his wife Johannah awaited the birth of their first child in November. This month

alone, fires had destroyed buildings nearby on Robert and Third Street, and so McKenty planned to move his family out of the city and into a house he was building on the shores of the lovely Lake Como. He already owned most of the property around the lake, and he had hired a contractor to build a road from Rice and Rondo Streets to the lake. Now completed, his Como Road, he felt sure, would help him realize his dream of creating a prime resort area. In newspaper ads headed “Como,” he listed “a few Lots designed for Residences on this beautiful Lake Two Miles

from city, for sale on long time” and noted that an obligation to build and improve was required of every purchaser.⁶

Surveying his own chances for surviving the current financial crisis, McKenty placed his faith in the future of St. Paul. Only last winter Joe Rolette had saved the state capital for St. Paul by the simple expedient of pocketing the bill that would have moved it to St. Peter. Five hundred men were hard at work grading the downtown streets. The state constitution was almost ready for ratification in preparation for statehood next year. Gas lights would illuminate Third Street by fall. William Markoe proposed a magnificent ascension in his new balloon, “Minnesota,” as soon as \$500 worth of tickets had been sold to pay for it. The People’s Theatre at Fourth and St. Peter was presenting *Camille* at 75 cents for reserved seats. The World’s Circus was due in St. Paul that weekend for a three-day run, and the St. Paul City Guards were planning a military dress ball in their armory for next Monday, August 31.⁷ Despite the gathering financial storm, the future seemed bright for Henry McKenty.

HIS OPTIMISM *was misplaced. McKenty never recovered from the Panic of 1857. Despondent, on August 10, 1869, he shot himself. He is buried in Oakland Cemetery.*⁸ ❧

—Virginia B. Kunz

NOTES

¹ *Daily Minnesotian* (St. Paul), Aug. 28, 1857; T. M. Newson, *Pen Pictures of St. Paul, Minnesota, and Biographical Sketches of Old Pioneers* (St. Paul: the author, 1886), 322; *St. Paul Advertiser*, Aug. 8, 1857, p. 3.

² Newson, *Pen Pictures*, 171.

³ *Daily Pioneer and Democrat* (St. Paul), Aug. 28, 1857, p. 3; Edward J. Lettermann, “The Trailways of History,” *Ramsey County History* 8 (Fall 1971): 15–18. For more on the *bois brûlé*, see Carolyn Gilman, “A Day in the Life: The *Gens Libres*,” within. The campsite was near present-day University Avenue and Dale Street.

⁴ J. Fletcher Williams, *A History of the City of Saint Paul to 1875* (1876; reprint, St. Paul: Minnesota Historical Society

Press, 1983), 380; *Daily Minnesotian*, Aug. 27, 1857, p. 3.

⁵ Williams, *History of St. Paul*, 358; Warren Upham, *Minnesota Geographic Names, Their Origin and Historic Significance* (1920; reprint, St. Paul: Minnesota Historical Society, 1969), 440.

⁶ Records of Oakland Cemetery, St. Paul; Junior Pioneer Association, “The Enterprising Salesman and the Old Road to Lake Como,” *Ramsey County History* 6 (Spring 1969): 14; *Daily Minnesotian*, Aug. 28, 1857, p. 2.

⁷ Williams, *History of St. Paul*, 370; *St. Paul Advertiser*, Aug. 29, Sept. 19, Sept. 26, 1857—all p. 3. For more on Rolette, see Bruce M. White, “The Power of Whiteness, or The Life and Times of Joseph Rolette Jr.,” within.

⁸ Junior Pioneer Assn., “Enterprising Salesman,” 16.

Scenic view of Lake Como, showing Henry McKenty’s big brick house, partially obscured by trees, and outbuilding, about 1863





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