From Sarah Brown McCulloch's Guilford: A Walking Guide (2012):

James Leete, Jr., 134 Water Street, Colonial, 1807.

With its boxed cornice, 12/12 sash, slightly projecting window frames, plain framed doorway with five-light transom and crown molding, this house built in the Federal period looks more like late Colonial work. Leete may have continued his father's work as a shipbuilder here. His son James T. Leete inherited the house and sold it to the Guilford Manufacturing Company in 1849. (The two houses next door were made from half of the company's building. For what happened to the other half, see 69-75 Whitfield Street.) The house was purchased by George Parmelee in 1860 and later sold to the town for an almshouse.