Facing north on Forest Street, the Ditson Pond Company Rental House #1 is shaded by mature pine and maple trees. Other residences of similar age bound the property to the north, east, and west.
This modest, gable-to-street, three-bay house features a one-story, enclosed porch. Overhanging eaves and six-over-six sash are the building's only details. A shed-roofed porch addition remains on the south facade.

In September of 1886 James L. Cowles, a Farmington entrepreneur, who developed the water power system in Unionville, contracted with Oliver Ditson, John C. Haynes, both of Boston, and William Pond of New York to "build 6 single tenements to be situated on a road to be laid out by J.L. Cowles south of the depot in Unionville. . . . including lot #2 on the north side of the road and five on the lots #2 and 3 on the south side of the road . . . to be completed on or before November 15, 1866 . . . ." The contract also stated that Cowles agreed to sell the Ditson Pond Company partners the tenements within two years at the original costs for the sum of $1350 (FLR 59:533). Builders mentioned in the contract are William Griswold of Unionville, [Charles] Butler, and [?] Patterson. The Ditson Pond Company manufactured flutes, naming its workers' housing "Flutesville." By 1869 the company sold out to Delaney and Munson, manufacturers of paper, but neither company had purchased Cowles' tenements. By 1880 he sold 38 Forest Street with 1/3 acre of land for $1,000 to Elizur Fenn (FLR 65:455). Fenn, a laborer, sold the property for $700 to Horace O. Adams in 1889 (FLR 68:569). Three years later it was purchased by M.W. Palmer of New York for $1,200 (FLR 68:621), who sold it to Mary Connolly in 1893 (FLR 68:654). Since the early twentieth century, it has changed owners many times.

The Ditson Pond Company Rental House #1 is historically significant because it was built by James L. Cowles for one of Unionville's early manufacturing companies.