Aaron Lopez was born Duarte Lopez in Lisbon, Portugal, to a family of New Christians—Jews who had converted to Catholicism during the Portuguese Inquisition. Many of the New Christians, including Lopez’s family, practiced their original faith in secret, marrying relatives to help ensure the safety of their families. Lopez himself married a niece, Anna, the daughter of his half-sister.

In 1752, when he was 21 years old, Lopez realized a plan that he had made several years before by following a much older half-brother to America. His brother, Jose, who fled Lisbon when Lopez was still a small child, had become a respected resident of Newport, Rhode Island. In Newport, Jose was able to practice Judaism openly, and so had given himself the Jewish name of Moses. Furthermore, he was able to contribute to and participate in the life of his adopted city. When Duarte Lopez arrived in Newport with Anna, their baby daughter, and his younger brother, they too replaced their Portuguese names with Aaron, Abigail, Sarah, and David.

Several favorable factors, including his relationship to Moses and the availability of credit from the established Jewish communities in Newport and New York, among others, provided Lopez with a decisive start to a livelihood that would culminate in his preeminence on both sides of the Atlantic and in the Caribbean as a merchant, manufacturer, importer, industrialist, ship owner and ship builder, and slave trader. By the time he reached his forties, Lopez had built a commercial empire and amassed a fortune, becoming the wealthiest individual in formidably prosperous Newport.

The British blockade of Newport, which began in the fall of 1775, forced Lopez to move his business up the coast to Portsmouth, then to Providence, and yet again to Boston, all the while suffering prodigious monetary losses. Finally, he moved inland, to the peace and security of Leicester, Massachusetts. There Lopez built what inhabitants of the village considered a mansion on the north side of the Town Common.* The large center room of the building served as a store, filled with an immense array of goods ranging from chocolate to textiles, hardware to soap, and pewter to indigo. The horse-drawn vehicles of patrons frequently surrounded the Common and lined adjacent streets, except on Saturdays and Sundays when Lopez honored both the Jewish and Christian Sabbaths.

On May 27, 1782, Lopez took his family back to Newport for a long-anticipated visit. Traveling alone in his sulky, Lopez was followed by a carriage that held his second wife, Sarah, some of their children, and his aging father-in-law. When the party arrived at Scott's Pond in Smithfield, Rhode Island,** Lopez let his horse enter the water to drink, unaware of its depth. As his sulky sank, Lopez, who didn’t know how to swim, drowned in front of his horrified, helpless family.

Upon learning of the availability of the Lopez mansion in 1783, Ebenezer Crafts of Sturbridge, who wished to establish an academy in Worcester County, encouraged Jacob Davis of Charlton and Asa Sprague of Spencer to join him in purchasing the property. On June 7, 1784, Leicester Academy opened in the former haven of Aaron Lopez and his family.

*The Lopez mansion stood east of the Unitarian Church on the land now occupied by Marsh Hall.
**Scott’s Pond today is in Lincoln, Rhode Island, which separated from Smithfield in 1871.