



Housing and Redevelopment Authority
of the City of Saint Paul, Minnesota:
Redevelopment project files

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Supplement
to Parcel #

Market Value Appraisal for
THE HOUSING AND REDEVELOPMENT AUTHORITY
of The City of St. Paul, Minn.

By

EARL V. DOLAN, M.A.I., S.R.A.
1024 Pioneer Bldg., St. Paul, Minn.

C. C. BEETH, M.A.I., S.R.A.
1603 Univ. Ave., St. Paul 4, Minn.

Date September 14, 1953

Property Address 164-166 Aurora Avenue

Fee Owner Frank Allgren

Contract for Deed Purchaser Harry Holstrom

Legal Description Lot 2, Auditor's Subdivision No. 53, St. Paul, Minn.

Lot Size 44 x 150

Square Feet 6,600

ASSESSED VALUE F. & T. LAND \$ 800.00 BUILDINGS \$ 2,500.00 TOTAL \$ 3,350.00

When Acquired 1952 How Much Paid \$ 10,000.00 How Much Spent Since \$ 1,000.00

INCUMBRANCES: Mortgage \$ Appr. Bal. Owing \$ Holder?

Contract for Deed \$ Appr. Bal. Owing \$ 5,000.00 To Whom? Frank Allgren

Other

BEST ECONOMIC USE: Present use

ANY UNLAWFUL USE NOTED: None

OCCUPANCY: Owner X Tenants X (See Names on Reverse)

ZONING: Class A B X C Commercial Industrial: Light Heavy

DESCRIPTION OF IMPROVEMENTS

Type of Building House Function Residence Year Built 1888 Remodeled
Construction Frame Number of Stories 2 Number of Rooms 10
Basement % Excav. 100 Foundation Stone Heat H.W. oil Baths 2 General Condition good
Cubic Foot Content 38,500 Garage 1-car Other Bldgs. None

COMPARABLES

By number as shown in submitted list: (Plus or minus percentage to adjust)

No. 70

No. 71 (Minus 20)

INCOME DATA

| Apt. # | Mo. Rent | Apt. # | Mo. Rent | Apt. # | Mo. Rent | Apt. # | Mo. Rent |
|------------|---------------------------------------|--------|-----------|--------|-----------|--------|-----------|
| <u>1 -</u> | <u>\$ Owner</u> | | <u>\$</u> | | <u>\$</u> | | <u>\$</u> |
| <u>2 -</u> | <u>\$45.00 - furnished and heated</u> | | <u>\$</u> | | <u>\$</u> | | <u>\$</u> |
| <u>3 -</u> | <u>\$60.00 - heated and utilities</u> | | <u>\$</u> | | <u>\$</u> | | <u>\$</u> |
| <u>4 -</u> | <u>\$40.00 - heated and utilities</u> | | <u>\$</u> | | <u>\$</u> | | <u>\$</u> |

Adjusted Total Annual Rent Estimate \$ 1,500.00

Multiplier 6

Indicated Value Estimate by Income Approach \$ 9,000.00

INDICATED VALUE ESTIMATE BY COST APPROACH

| | |
|---|---------------------|
| Depreciated Value Estimate Main Building This Sheet | \$ <u>9,100.00</u> |
| Depreciated Value Estimate Auxiliary Buildings This Sheet | \$ |
| Depreciated Value Estimate Buildings Parcel A | \$ <u>100.00</u> |
| Depreciated Value Estimate Buildings Parcel B | \$ |
| Depreciated Value Estimate Buildings Parcel C | \$ |
| Total | \$ <u>9,200.00</u> |
| Estimated Land Value | \$ <u>800.00</u> |
| Total, Land and Buildings | \$ <u>10,000.00</u> |

The within described real property has been appraised in accordance with the rules and professional ethics of the American Institute of Real Estate Appraisers and of the Society of Residential Appraisers, of which organizations we are members, and, subject to the limiting conditions as expressed, we hereby certify that in our opinion the property hereinabove described has a market value as of the date hereof in the amount of

** TEN THOUSAND **

Dollars

\$10,000.00

Further, that this total parcel (including supplements if any) has an estimated market value in the amount of

** TEN THOUSAND **

Dollars

\$10,000.00

Earl V. Dolan
Earl V. Dolan, M.A.I., S.R.A.

C. C. Beeth
C. C. Beeth, M.A.I., S.R.A.

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CLYDE BEETH, M.A., S.E.A.
1601 University Ave., St. Paul, Minn.

EARLE V. DODSON, M.A., S.E.A.
1025 17th Ave. S.E., Minneapolis

Tenants Names

- Owner - Apartment 1
- Jennie Knight - Apartment 2
- Henry Rossbach - Apartment 3
- Alice Lee - Apartment 4

Remarks:

C. C. Beebe, M.A., S.E.A.

Earle V. Dodson, M.A., S.E.A.