



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

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174



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

8 W
Parcel # 174
Supplement
to Parcel # _____

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 August 26th, 1953

Property Address 261 West Central Avenue
Fee Owner Raymond J. and Roberta Ann Dufresne
Contract for Deed Purchaser Fritz Anderson
Legal Description Vacated East 6 feet of Galtier Street adjacent and Lot 6, Block 3, Dewey Drake and Pence's Addition to St. Paul
Lot Size 37.5 x 99.4 Square Feet 3,728
ASSESSED VALUE F. & T. LAND \$ 750.00 BUILDINGS \$ 2,200.00 TOTAL \$ 2,950.00
When Acquired 1949 How Much Paid \$ 9,500.00 How Much Spent Since \$ _____
INCUMBRANCES: Mortgage \$ _____ Appr. Bal. Owing \$ 2,348.08 Holder? Mpls. Savings & Loan
Contract for Deed \$ _____ Appr. Bal. Owing \$ 3,728.78 To Whom? Elmqvist Realty
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 1884 Remodeled _____
Construction Frame Number of Stories 2 Number of Rooms 9
Basement % Excav. 100 Foundation Stone Heat H.A. Baths 2 General Condition Fair to Good
Cubic Foot Content 29,346 Garage 1 car Other Bldgs. None

COMPARABLES

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

No. 4 (about the same)

INCOME DATA

Apt. #	Mo. Rent	Apt. #	Mo. Rent	Apt. #	Mo. Rent	Apt. #	Mo. Rent
<u>DOWNSTAIRS</u>	<u>\$ OWNER</u>		\$		\$		\$
<u>UPSTAIRS</u>	<u>\$ 60.00 - furnished and utilities & heat (rent 3 rooms)</u>		\$		\$		\$
	\$		\$		\$		\$
	\$		\$		\$		\$

Adjusted Total Annual Rent Estimate \$ _____

Multiplier _____

Indicated Value Estimate by Income Approach \$ _____

INDICATED VALUE ESTIMATE BY COST APPROACH

Depreciated Value Estimate Main Building This Sheet	\$ <u>7,200.00</u>
Depreciated Value Estimate Auxiliary Buildings This Sheet	\$ <u>100.00</u>
Depreciated Value Estimate Buildings Parcel A	\$ _____
Depreciated Value Estimate Buildings Parcel B	\$ _____
Depreciated Value Estimate Buildings Parcel C	\$ _____
Total	\$ <u>7,300.00</u>
Estimated Land Value	\$ <u>700.00</u>
Total, Land and Buildings	\$ <u>8,000.00</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

- - Eight Thousand - - Dollars 7200
\$8,000.00

Further, that this total parcel (including supplements if any) has an estimated market value in the amount of
- - Eight Thousand - - Dollars
\$8,000.00

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

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

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

C. C. BERTH, M.A., S.E.A.
1435 Union Ave., St. Paul, Minn.

BARNEY DOLAN, M.A., S.E.A.
1025 Pioneer Bldg., St. Paul, Minn.

UPSTAIRS: Benjamin Elhere

Tenants Names

Remarks:

For which a separate report was made, the Board of Supervisors of the City of St. Paul, Minn., has authorized the Housing and Redevelopment Authority to acquire the property described in the report of the Board of Supervisors, and to develop the same for the use of the City of St. Paul, Minn., as a public housing project.

Further, that the total cost of the project, including the cost of the land, is estimated to be \$1,000,000.

C. C. BERTH, M.A., S.E.A.

BARNEY DOLAN, M.A., S.E.A.

C. C. BEETH, M. A. I. - S. R. A.

REALTOR AND APPRAISER

1603 University Avenue
St. Paul 4, Minnesota

EARL V. DOLAN, M. A. I. - S. R. A.

REALTOR AND APPRAISER

Pioneer Building
St. Paul 1, Minnesota

Sketch of Building(s)

Pictures

Parcel # 174

Supplement

to Parcel #

