



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

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

Parcel # 159
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 September 3rd, 1953

Property Address 315 West Central Avenue
Fee Owner John Blomquist, Inc.
Contract for Deed Purchaser George D. Pappas
Legal Description West 29 feet of South 88 feet of Lot 20, Block 9, "Elfelt, Bernheimer & Arnolds" Addition to St. Paul
Lot Size 29 x 88 Square Feet 2,552
ASSESSED VALUE F. & T. LAND \$ 475.00 BUILDINGS \$ 1,050.00 TOTAL \$ 1,525.00
When Acquired 1952 How Much Paid \$ 8,000 (he claims) How Much Spent Since \$ 4,000 (he claims)
INCUMBRANCES: Mortgage \$ Appr. Bal. Owing \$ Holder?
Contract for Deed \$ Appr. Bal. Owing \$ 2,200.00 To Whom? John Blomquist, Inc.
Other
BEST ECONOMIC USE: Present Use
ANY UNLAWFUL USE NOTED: None
OCCUPANCY: Owner ☒ Tenants ☒ (See Names on Reverse)
ZONING: Class A B ☒ C Commercial Industrial: Light Heavy

DESCRIPTION OF IMPROVEMENTS

Type of Building House Function Residence Year Built 1890 Remodeled
Construction Frame Number of Stories 2 Number of Rooms 8
Basement % Excav. 100 Foundation Stone Heat H.A. Down Stove-up Baths 1 & 1/2 total General Condition Fair
Cubic Foot Content 22,000 Garage None Other Bldgs. None

COMPARABLES

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

No. 15 (about the same)
No. 57 (about the same)

INCOME DATA

Apt. #	Mo. Rent	Apt. #	Mo. Rent	Apt. #	Mo. Rent	Apt. #	Mo. Rent
<u>UPSTAIRS</u>	\$ <u>65.00</u>	<u>unheated</u>	\$		\$		\$
	\$		\$		\$		\$
	\$		\$		\$		\$
	\$		\$		\$		\$

Adjusted Total Annual Rent Estimate \$ 1,200.00

Multiplier 5

Indicated Value Estimate by Income Approach \$ 6,000.00

INDICATED VALUE ESTIMATE BY COST APPROACH

Depreciated Value Estimate Main Building This Sheet	\$ <u>5,550.00</u>
Depreciated Value Estimate Auxiliary Buildings This Sheet	\$
Depreciated Value Estimate Buildings Parcel A	\$
Depreciated Value Estimate Buildings Parcel B	\$
Depreciated Value Estimate Buildings Parcel C	\$
Total	\$ <u>5,550.00</u>
Estimated Land Value	\$ <u>450.00</u>
Total, Land and Buildings	\$ <u>6,000.00</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

- - Six Thousand - -

Dollars

\$ 6,000.00

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

- - Six Thousand - -

Dollars

\$ 6,000.00

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

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

Tenants Names

Upstairs: Mrs. Isadore Rothstein

Remarks:

C. C. Smith M.A. 28A

Earl V. Doherty M.A. 28A