



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

Copyright Notice:

This material may be protected by copyright law
(U.S. Code, Title 17). Researchers are liable for any
infringement. For more information, visit
www.mnhs.org/copyright.

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

24 W

Parcel # 130

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 17th, 195 3

Property Address 325 West Central
Fee Owner John E. Blomquist, Inc.
Contract for Deed Purchaser George Lewis
Legal Description West 30 feet of Lot 8, and East 2 3/4 feet of Lot 9, Block 8, "Elfelt, Bernheimer and Arnolds" Addition to St. Paul
Lot Size 32.8 x 124.3 Square Feet 4,077
ASSESSED VALUE F. & T. LAND \$ 550.00 BUILDINGS \$ 1,300.00 TOTAL \$ 1,850.00
When Acquired 1951 How Much Paid \$ 5,600.00 How Much Spent Since \$ _____
INCUMBRANCES: Mortgage \$ _____ Appr. Bal. Owing \$ _____ Holder? _____
Contract for Deed \$ _____ Appr. Bal. Owing \$ 5,100.00 To Whom John E. 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 1904 Remodeled _____
Construction Frame Number of Stories 2 Number of Rooms 8
Basement % Excav. 100 Foundation Stone Heat Stove Baths 2 General Condition Poor
Cubic Foot Content 26,000 Garage None Other Bldgs. Shed

COMPARABLES

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

No. 15 (plus 10%)

No. 34 (about the same)

INCOME DATA

Apt. #	Mo. Rent	Apt. #	Mo. Rent	Apt. #	Mo. Rent	Apt. #	Mo. Rent
<u>UPSTAIRS</u>	<u>\$ 32.50</u>		\$		\$		\$
<u>DOWNSTAIRS</u>	<u>\$ OWNER</u>		\$		\$		\$
	\$		\$		\$		\$
	\$		\$		\$		\$

Adjusted Total Annual Rent Estimate \$ 780.00

Multiplier 5

Indicated Value Estimate by Income Approach \$ 3,900.00

INDICATED VALUE ESTIMATE BY COST APPROACH

Depreciated Value Estimate Main Building This Sheet	\$ <u>4,500.00</u>
Depreciated Value Estimate Auxiliary Buildings This Sheet	\$ <u>25.00</u>
Depreciated Value Estimate Buildings Parcel A	\$
Depreciated Value Estimate Buildings Parcel B	\$
Depreciated Value Estimate Buildings Parcel C	\$
Total	\$ <u>4,525.00</u>
Estimated Land Value	\$ <u>500.00</u>
Total, Land and Buildings	\$ <u>5,025.00</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

Five Thousand Twenty Five Dollars

\$ 5,025.00

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

Five Thousand Twenty Five Dollars

\$ 5,025.00

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.

G. C. BOWEN, SRA.
1613 Union Ave., St. Paul, Minn.

EARL W. DOLAN, M.A., SRA.
1014 Pioneer Bldg., St. Paul, Minn.

Tenants Names **Thomas Shelby, (Upstairs)**

Remarks:

The value of the property is based on the best information available to the appraiser at the time of the appraisal. The value is subject to change if the appraiser obtains additional information.

Value of property: \$10,000.00

Value of improvements: \$2,000.00

Total value: \$12,000.00

G. C. BOWEN, SRA.

EARL W. DOLAN, M.A., SRA.