



## **Collection Information:**

**Folder:** Appraiser's correspondence.

**Series:** Area 1-A, Parcels 1-182, 1961-1962.

**Collection:** Port Authority of the City of Saint Paul.  
Records.

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APPRAISAL QUALIFICATIONS

of

RAY W. FARICY

1. Member:

- (a) International Society of Residential Appraisers  
Senior Appraiser - S. R. A.  
Past President - St. Paul Chapter
- (b) National Association of Real Estate Boards  
Director 1960 - 1963
- (c) Minnesota Association of Realtors  
Director 1955-1956-1957  
President 1960
- (d) St. Paul Board of Realtors  
Director 1953 - 1955  
President 1954-1955

2. Appraisal Assignments:

City of St. Paul  
Home Owners Loan Corporation State and Regional  
Offices County of Ramsey  
Continental Oil Company  
Minnesota State Highway Department  
St. Paul Housing and Redevelopment Authority  
Independent School Districts  
State of Minnesota  
Probate Court of Ramsey County  
State Veterans Service Building Commission  
Numerous Private Clients and others

3. Experience and Qualifications:

- (a) Actively engaged in the General Real Estate Business since 1935, selling, appraising, management, etc.
- (b) Owner Ray W. Faricy Company Real Estate  
1572 Randolph at Snelling, St. Paul, Minn.
- (c) Have served as Commissioner and Appraiser, Appointed by the District Court on many condemnation hearings.
- (d) Born May 27, 1902, Prior Lake, Minnesota.
- (e) Received L.L.B. Degree, St. Paul College of Law, 1926.

APPRAISING QUALIFICATIONS

of

JAMES C. HUSPEK

MEMBERSHIP

St. Paul Board of Realtors - Director 1956-1959.  
National Association of Real Estate Boards  
Minnesota Association of Realtors

EDUCATION:

St. Thomas College - 1942 - B. A.  
American Institute of Real Estate Appraisers  
Hamline University - 1958 - Case Study 1  
Twelve years experience as a broker - Real Estate  
Ramsey, Dakota & Washington Counties

APPRAISAL ASSIGNMENTS

Minnesota State Highway Department; Probate Court, Ramsey County; Numerous attorneys and private individuals; Board of Ramsey County Commissioners; Numerous commercial and special purpose properties.

Qualified in district court as expert witness; Served as a commissioner in condemnation, having been appointed by the Ramsey County District Court.

Your appraiser has been engaged in brokerage (real estate) and appraisals since 1948.

### LIMITING CONDITIONS

This appraisal is made subject to the following limiting conditions:

The legal description furnished is to be correct.

I assume no responsibility for matters legal in character nor do I render any opinion as to the title which is assumed to be marketable. Liens and encumbrances, if any, have been disregarded and the property has been appraised as though free and clean and under responsible ownership and competent management.

I have made no survey of the property and assume no responsibility in connection with such matters.

The information in this report identified as being furnished to me by others is believed by me to be reliable, but I assume no responsibility for its accuracy.

Possession of this report or a copy thereof does not carry with it the right for publication, nor may it be used for any purpose by anyone but the applicant without the previous written consent of the appraiser or the applicant and in any event only with proper qualification.

I am not required to give testimony or attendance in court by reason of this appraisal with reference to its subject property, unless arrangements have previously been made therefore.

I have no present or contemplated interest in the property appraised.

The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for the land and building must be used in conjunction with any other appraisal and are invalid if so used.

This appraisal has been made in accordance with the rules of professional ethics of the Society of Residential Appraisers of which organization I am a senior member.

### NEIGHBORHOOD DATA

Neighborhood roughly comprises the area from the river on the north to the beginning of the hill just below the railroad tracks, formerly City or State Street dump on the south; from the airport on the east to just west of Wabasha Street on the west.

It is an older neighborhood that had been on the decline for years but received a final "kiss of death" when the flood came in 1952. All of the buildings are very old and there has been no new buildings of any consequence for many years other than the airport and expansion of some of the existing industrial plants, along the river. Residential building has been nil for years although some repair was effected after the flood thus indicating the economic status. It would be optimistic to say the neighborhood is in the "twilight of its career." Sales were slow before the flood and extremely scarce since. Speaking as a broker as well as an appraiser, it would be reasonable to state that most brokers or agents would not accept a listing in the area. The area is comprised of many divergent groups, mostly of the low income status.

Most of the area is serviced by city sewer, water and gas and hard-surfaced streets, but this is not true on the easterly and westerly edges. Typical of the age of the neighborhood, the houses are pretty well clustered together on small lots, many below grade and right up to the sidewalk, there being no evidence of any consistent building set back. Because of this and sandy soil, there is little evidence of landscaping or improved yards and in short, the decline of the neighborhood is evident in almost every respect from the number of vacancies to the obvious physical deterioration of the improvements.

### MARKET DATA APPROACH

As stated in our neighborhood data, listings and sales in the area have been relatively few and we have used them, sometimes more than once. In addition, we have gone to other districts to better show the market attitude, making the necessary adjustments based on our experience in both the appraisal field and experience in real estate sales. However, there are additional sales which cannot be shown because the houses have been removed. On such case is the acquisition of 12 parcels of improved property on the "upper levee" for an industrial firm. Many of the homes involved had been partially damaged by the flood and because one of your appraisers, Mr. James C. Huspek, had sold some of the homes after the flood and before the acquisition, this experience is reflected in our market data considerations.

May 1, 1961

Port Authority  
City of St. Paul  
Saint Paul 1, Minnesota

Gentlemen:

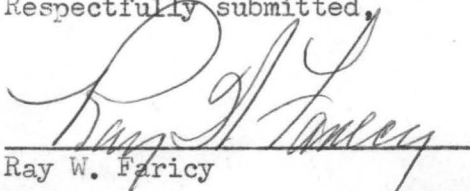
Pursuant to your request we have made an appraisal of the properties in Project Area 1-A, being Parcels numbered 1, 2, 3, 4, 5, 6, 7, 8, and 9, and also Parcel No. 1 in Northport Area Project, all in Saint Paul, Minnesota.

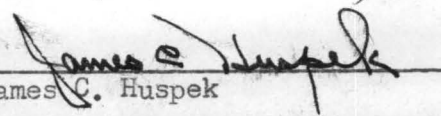
We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The results of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Parcel No. 1 Northport Area	523 Kentucky	\$2,350.00
Project Area 1-A Parcel No. 1	271 Kentucky	7,200.00
No. 2	393 Tennessee	4,900.00 <i>given verbally</i>
No. 3	381-383-385 Tennessee	18,600.00
No. 4	396 Kentucky	2,200.00
No. 5	283 St. Lawrence	5,800.00
No. 6	247 St. Lawrence	8,600.00
No. 7	292 St. Lawrence	2,650.00
No. 8	260 St. Lawrence	4,000.00
No. 9	171 Fenton	3,700.00

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek

June 5, 1961

Port Authority  
City of Saint Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an appraisal of the properties in Project Area 1-A, being Parcels numbered 10, 11 and 52, all in Saint Paul, Minnesota.

We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

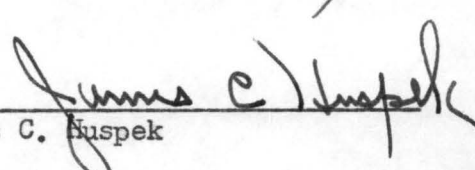
The results of our appraisal is listed below, with other factors of the investigation and conclusion contained elsewhere in this report. It is intended that this is an addition to our report of May 1, 1961, and that the general information such as neighborhood data, etc. has not been repeated for purposes of brevity but is essentially a pertinent part of the appraisal of the properties herein listed.

Project Area 1-A

Parcel No. 10	357 Tennessee Street	\$3,900.00	- Dakin
No. 11	284 St. Lawrence St.	3,400.00	- Naval
No. 52	267 St. Lawrence St.	4,250.00	- optioned -

Respectfully submitted,

  
Ray W. Faricy

  
James C. Buspek



July 14, 1961

Port Authority  
City of St. Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request we have made an appraisal of the properties in Project Area 1-A, being Parcels Numbered 12 to 25 inclusive, all in Saint Paul, Minnesota.

We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The result of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Project Area 1-A

Parcel No. 12	2 vacant lots - on Constance	\$ 900.00	Sawicki
13	1 vacant lot - on Constance	400.00	Sawicki
14	2 vacant lots - on Constance	800.00	Halper +
15	270 Constance Street	1,600.00	Rabinowitz
16	262 Constance Street	3,450.00	Chreptowicz
17	214 State Street	3,750.00	Warren
17-A	216 State Street	3,000.00	"
18	218-220 State Street	7,150.00	Feldman
19	224 State Street	5,300.00	Espaya

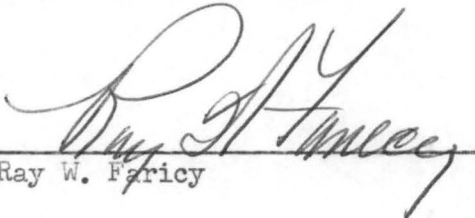
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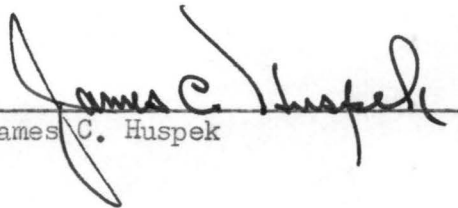
2--Port Authority

July 14, 1961

Parcel No. 20	248 State Street	\$10,200.00
21	312 Constans	2,600.00
21-A	Vacant lot	425.00
22	Vacant lots on Constans	850.00
23	304 Constans	3,750.00
24	300 Constans	3,000.00
25	Vacant lot on Florida St.	150.00

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek

✓

June 26, 1961

Port Authority  
City of Saint Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an appraisal of the following tracts of property in Saint Paul, Minnesota:

Lot 12, Block 8, Hitchcock's Addition

Lot 17, Block 8, Hitchcock's Addition

Lot 13, Block 9, Hitchcock's Addition

Lot 22, Block 10, Hitchcock's Addition

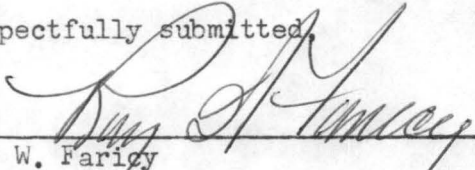
Lots 9, 10, 11 and 12, Block 11, Hitchcock's Addition.

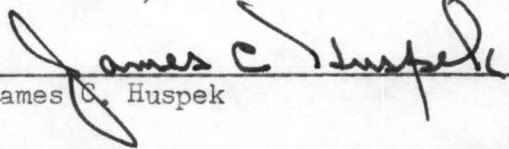
We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The results of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Parcel No. 26, Lot 12, Block 8, Hitchcock's Addition	\$ 300.00
<i>Berry</i> - No. 27, Lot 17, Block 8, Hitchcock's Add.	\$ 375.00
No. 28, Lot 13, Block 9, Hitchcock's Add.	\$ 375.00
No. 29, Lot 22, Block 10, Hitchcock's Add.	\$ 250.00
<i>Lethert</i> → No. 30, Lots 9, 10, 11 and 12, Block 11, Hitchcock's Addition	\$1,500.00.

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek

March 3, 1962.

Port Authority of St. Paul  
60 East 4th St.  
St. Paul, Minnesota

Gentlemen:

Pursuant to your request I have examined the following properties in order to estimate a fair market value as of the above date.

The general area information as outlined in my appraisal of August 9, 1961 also applies to the subject properties.

Project Area Northport		
Parcel #1	523 Kentucky St.	\$4,200.00
Project Area 1-A		
Parcel #42	145 Minnetonka St.	\$4,300.00

Sincerely yours,

*James S. Stevens*  
JAMES S. STEVENS

JSS:LKS

June 29, 1961

Port Authority  
City of Saint Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an appraisal of the properties in Project Area 1-A, being Parcels numbered 31, 32, 33, 34, 37, 44 and 45, all in Saint Paul, Minnesota.

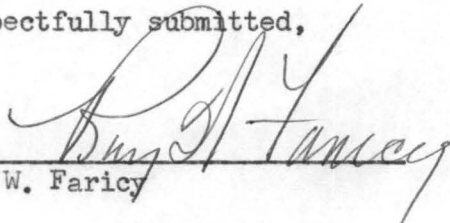
We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above names properties.

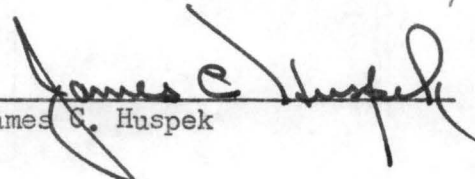
The results of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Project Area 1-A:

Parcel No. 31	347 Tennessee Street	\$ 5,950.00
No. 32	Vacant lot adjoining 347 Tennessee Street	850.00
No. 33	365 Tennessee Street	3,500.00
No. 34	369 Tennessee Street	9,300.00
No. 37	341 Kentucky Street	5,850.00
No. 44	325 St. Lawrence (house No.1) 321 St. Lawrence (house No.2)	5,000.00 5,000.00
No. 45	329 St. Lawrence	2,950.00

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek

August 9, 1961

Port Authority  
City of St. Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request we have made an appraisal of the properties in Project Area 1-A, being Parcels Numbered 35, 36, 38, 39, 40, 41, 42, 43, 46, 47, 48, 49 and 50, all in Saint Paul, Minnesota.

We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The result of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Project Area 1-A

Parcel No. 35	Vacant land - Alabama at Chester	\$5,400.00
No. 36	339 Kentucky Street	5,250.00
No. 38	340 Kentucky Street	6,650.00
No. 39	155 Minnetonka Street	4,400.00
No. 40	149 Minnetonka Street	2,750.00
No. 41	147 Minnetonka Street	1,900.00
No. 42	145 Minnetonka Street	3,600.00
No. 43	332 Kentucky Street	5,650.00

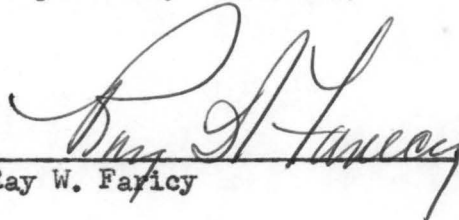
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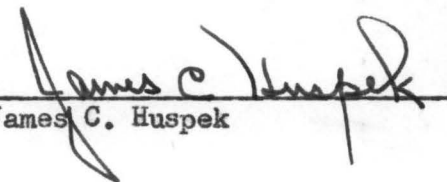
2 - Port Authority

August 9, 1961

Parcel No. 46	175-177 Minnetonka Street	\$3,150.00
No. 47	322-326 Texas Street	7,200.00
No. 48	Lot - St. Lawrence & Minnetonka	600.00
No. 49	330 St. Lawrence Street	2,300.00
No. 50	Lot - Constans & Minnetonka	150.00.

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek

✓

June 26, 1961

Port Authority  
City of Saint Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an appraisal of the properties in Project Area 1-A, being Parcels numbered 51 and 53, both in Saint Paul, Minnesota.

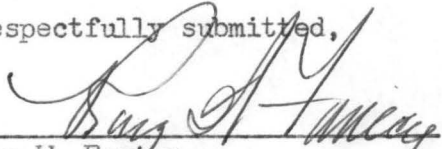
We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.


The results of our appraisal is listed below, with other factors of the investigation and conclusion contained elsewhere in this report. It is intended that this is an addition to our report of May 1, 1961, and that the general information such as neighborhood data, etc. has not been repeated for purposes of brevity but is essentially a pertinent part of the appraisal of the properties herein listed. Since these are priority cases, they are being submitted separately.

Project Area 1-A

Parcel No. 51	240 State Street	\$5,650.00
Parcel No. 53	265 St. Lawrence	\$3,300.00.

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek



June 8, 1961

Port Authority  
City of Saint Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an appraisal of the following two tracts of property, all in Saint Paul, Minnesota:

Lots 15 and 14, Block 2, Walton's Sunny Dale,  
Ramsey County, Minnesota, and

Lot 3, Block 3, Langevin's Second Addition,  
Ramsey County, Minnesota.

*Phone  
1V. 4 2084  
Walter M and Winnifred B  
Wilharben  
3590 - No. Victoria*

We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The results of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

- Item No. 1 - Lots 15 and 14, Block 2, Walton's Sunny Dale (being \$150 for each lot) \$300.00
- Item No. 2 - Lot 3, Block 3, Langevin's Second Addition 150.00

*Parcel 54  
Parcel 55*

Respectfully submitted,

*Ray W. Faricy*  
\_\_\_\_\_  
Ray W. Faricy

*James C. Huspek*  
\_\_\_\_\_  
James C. Huspek