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**Folder:** Parcel No. 1. 271 Kentucky.

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

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Project Area 1-A  
Parcel No. 1  
271 Kentucky

• APR • 61



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*To be amended*

Project Area 1-A  
Parcel No. 1  
271 Kentucky  
Owner - Mendel Gordon

Legal: Except NE'ly 28.50 feet and except SW'ly 100 feet,  
Lots 1 and 2, Block 10, Town of Brooklynd

Lot Size: 58.5 ft. front, 53 ft. rear, depth 100 ft. plus.

*5500 sq ft*

Zoning: "B" Residential.

Built: 1926, remodelled 1931.

Assessors Value: Land \$450.00, Buildings \$2,200.00, Total \$2,650.00.

This is a one story, very clean, neat bungalow with rolled roof, 5 rooms with old type bath off the kitchen. Two level, full basement, hot water gas heat, 30-gallon gas water heater and extra toilet. Insulated attic, improvements all in and paid for. The 2-car garage, 24x24, with overhead doors is five years old. Across the street from school and adjacent to tavern.

Cost Approach:

17,064 cubic feet @ 70¢	\$11,945.00
Physical depreciation 35%	
Economic depreciateion 20%	<u>6,570.00</u>
Depreciated value of dwelling	5,375.00
Depreciated value of garage	<u>1,000.00</u>
Depreciated value of improvements	6,375.00

Land:	
Average 55 x 100 feet	<u>800.00</u>
Indicated Value by Cost Approach	7,175.00
rounded to	7,200.00

This is a total taking. Basedon the Cost Approach and the Comparable Sales Approach, it is your appraiser's opinion that the total damages are:

Land	\$ 800.00
Improvements	<u>6,400.00</u>
Total	7,200.00

"SEVEN THOUSAND TWO HUNDRED DOLLARS"



Project Area 1-A  
Parcel No. 1  
271 Kentucky

MARKET APPROACH

Comparable Sales:

1. 886 Armstrong - Sold August 26, 1959, \$5,500.00, \$1,000 down, balance contract for deed. Smaller, no basement, stove heat, but superior lot and location.
  
2. 947 Juno Avenue - Sold January 10, 1961, \$7,500 cash. House very good, better location, but peat subsoil explains what appears to be reasonable price.
  
3. 233 Ann Street - Sold April 16, 1958, \$7,500.00 cash. Larger house, as good or better condition. But no garage, location better.
  
4. 266 Goodrich - Sold July 6, 1959, \$8,000 cash. Larger home, comparable condition. No garage, better location.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$7,200.00.