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Folder: Parcel No. 5. 283 St. Lawrence.

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

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Project Area 1-A
Parcel No. 5
283 St. Lawrence



Chasing

Project Area 1-A
Parcel No. 5
283 St. Lawrence
Owner - Charles Willett

Legal: SW¹/₄ly 46 feet of Lots land 2, Block 21, Dunwell and Spencers Addition to Brooklynd
Lot size: 46 x 100 feet. *4600*
Zoning: "B" Residential
Built: 1911

Assessors Value: Land \$375.00, Building \$2,200.00, Total \$2,575.00.

This is a 1 story frame dwelling with asphalt siding installed in 1955. Seven rooms and porch all on main floor with old style bath; woodwork is painted, floors are hardwood. The basement is reached by trap door from rear hall, limestone walls, laundry tub and drain, hot water gas heat and 30 gallon gas water heater. There is a poor shed garage and a 30x40 ft. concrete slab in the rear of the house.

Cost Approach:

19,652 cubic feet @ 65¢	\$12,773.00
Depreciation physical 45%	
Depreciation economic 15%	<u>7,663.00</u>
Depreciated value of dwelling	\$ 5,110.00
Land:	
46 x 100 feet	<u>700.00</u>
Indicated Value by Cost Approach	\$ 5,810.00

This is a total taking. Based on the cost approach and the Comparable Sales Approach, it is your appraiser's opinion that the total damages are:

Land	\$ 700.00
Improvements	<u>5,100.00</u>
Total	5,800.00

"FIVE THOUSAND EIGHT HUNDRED DOLLARS"

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MARKET APPROACH

Comparable Sales:

1. 266 Goodrich - sold \$8,000 cash, July 6, 1959. Selected because it had 7 rooms on one floor. However, it was larger and is in a far superior location.
2. 51 E. Indiana - listed but not sold \$5,500, October, 1960. Similar appearance, also lot is below grade. Approximately same size but one bedroom upstairs. Also did not have central heating plant.
3. 115 Edward Street - Sold \$4,200, \$1,000 down, balance contract for deed, October 20, 1959. Same size but 2 story and did not have basement, but was in excellent condition.
4. 233 Ann Street - sold April 16, 1959, \$7,500 cash. As large in floor space but only 5 rooms. In perfect condition inside and out and better location.

Subject property was listed for sale in 1957 for \$6,800.00 and was not sold.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$5,800.00.