



Collection Information:

Folder: Parcel No. 7. 292 St. Lawrence.

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

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Project Area 1-A
Parcel No. 7
292 St. Lawrence



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Owner - Rose Rose

Closing

Legal: Lot 2, Block 1, Kettering & Constans Addition

Lot Size: 40 x 125 feet. *5000 sq ft*

Zoning: "B" Residential.

Built: Old (no record)

Assessors Value: Land \$300.00, Building \$600.00, Total \$900.00.

This is a poorly built 1 story frame dwelling in need of paint, located three or four feet below street grade. Only three rooms with bath off the kitchen; there is a trap door in the kitchen leading to small cellar. No heat, no hot water, trap attic.

Cost Approach:

10,292 cubic feet @ 50¢	\$ 5,146.00
Physical depreciation 45%	
Economic depreciation 15%	<u>3,087.00</u>
Depreciated value of dwelling	\$ 2,059.00
Land:	
40 x 125 feet	<u>600.00</u>
Indicated value by Cost Approach	\$2,659.00

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

Land	\$ 600.00
Building	<u>2,050.00</u>
Total	\$2,650.00

"TWO THOUSAND SIX HUNDRED FIFTY DOLLARS"

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MARKET APPROACH

Comparable Sales:

1. 192 W. Water Street - sold by James C. Huspek for \$1300.00 cash in 1950. Resold on easy terms twice again, once for \$250 down and once for \$300 down. 3 rooms, heated sunporch, hardwood trim, actually a house boat but well-built and on good concrete footings. Had 50 ft. lot, garage, plus 1-room building which has been used as house. Level lot and west of Wabasha, which is superior location.
2. 40 W. Chicago - sold \$2,600, May 16, 1957. Larger, but had no bath, just shower in full basement.
3. 630 Joy Street - Comparable in every respect except bath but had garage. Sold on very easy terms.
4. 173 W. Robie - Sold \$3,700 cash, April 16, 1959. Larger, larger lot, extremely better location.

Subject property was listed for \$3,500.00 twice in 1957 and was not sold.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$2,650.00.