



Collection Information:

Folder: Parcel No. 11. 284 St. Lawrence Street.

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

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Project Area 1-A
Parcel No. 11
284 St. Lawrence St.

MAY • 61



MAY • 61



Project Area 1-A
Parcel No. 11
284 St. Lawrence St.
(continued)

MAY • 61 •



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Project Area 1-A
Parcel No. 11
284 St. Lawrence St.
Owner - Vincent & Johanna Novak

Legal: Lots 3 and 4, Block 1, Kettering & Constan's Addition
Lot Size: 80 x 125 feet. 10,000
Zoning: Commercial.
Built: 1889.
Assessor's Value: Land \$600.00, Buildings \$750.00, Total \$1,350.00.

This property consists of a small frame one-story dwelling with asbestos exterior covering. The main structure is 14 x 20 feet, there is an addition of 14 x 10 feet in the rear and an 8 x 12 feet addition to the side. There are 3 rooms and a small storage room, maple floors, soft trim, no bath, 30 gallon gas water heater in the kitchen. Walkout basement under main and rear section, limestone walls, dirt floor, no tubs or drain. The large 80 x 125 feet lot is approximately 4 feet below grade. There is a shed garage and outhouse at rear of lot.

Cost Approach:

9,360 cubic feet @ 50¢	\$4,680.00
Physical depreciation 45%	
Economic depreciation 10%	<u>2,574.00</u>
Depreciated value of building	2,106.00
Depreciated value of shed	<u>100.00</u>
Depreciated value of improvements	\$2,206.00
Land:	
80 x 125 feet	<u>1,200.00</u>
Indicated Value by Cost Approach	\$3,406.00

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

Land	\$1,200.00
Improvements	<u>2,200.00</u>
Total	\$3,400.00

"THREE THOUSAND FOUR HUNDRED DOLLARS "

Project Area 1-A
Parcel No. 11
284 St. Lawrence St.

MARKET APPROACH

Comparable Sales:

1. 630 Joy St. - Sold May 25, 1959, \$2,950, \$100 down. Larger house but not in as good condition. Had garage but only 1 lot.
2. 173 W. Robie St. - Sold April 16, 1959, \$3,700 cash. Better location but smaller lot. Larger home but not in as good condition.
3. 800 Stewart - Sold Sept. 4, 1951, \$3,500 cash. Larger house, better location, but smaller lot and no garage.
4. 804 Stewart - Sold March, 1958, \$2,500 cash. Larger home, better lot but smaller lot. Later resold for more money but on very easy contract with only \$100 down.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$3,400.00.