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Folder: Parcel No. 16. 262 Constans Street.

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

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Project Area 1-A
Parcel No. 16
262 Constans St.

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Project Area 1-A
Parcel No. 16
262 Constans St.

Owner: Kazmierz Chreptowicz
Occupant: Melvin Lynch
Legal: Lot 7, Block 2, Kettering and Constans Add.
Lot Size: 40 x 125 feet *5000 sq ft.*
Zoning: "B" Residential
Built: 1913
Assessors Value: Land \$200, Buildings \$500, Total \$700.00.

This is a 1½ story frame bungalow with imitation brick exterior, screened porch, large back hall, asphalt roof. Street is gravel, no sidewalk or curb.

4 rooms with bath off kitchen, small cabinets, wall sink, good linoleum floor. Full 5 foot high basement, reached from outside, also trap door from inside, dirt floor, limestone walls, no tubs, no drain, sidearm heater. Circulating oil heat.

Large 12x20 plus 10x16 shed garage. Rental value \$30.00.

Cost Approach:

13,050 cubic feet @ 60¢	\$7,830.00
Physical depreciation 55%	
Economic depreciation 10%	<u>5,090.00</u>
Depreciated value of dwelling	2,740.00
Depreciated value of shed-garage	<u>100.00</u>
Depreciated value of improvements	\$2,840.00
Land:	
40 x 125 feet	<u>600.00</u>
Indicated Value by Cost Approach	\$3,440.00

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

Land	\$ 600.00
Improvements	<u>2,850.00</u>
Total	\$3,450.00

"THREE THOUSAND FOUR HUNDRED FIFTY DOLLARS"

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MARKET APPROACH

Comparable Sales:

1. 800 Stewart. Sold Sept. 4, 1959, \$3,500 cash. Same size lot and house, same facilities except on 1/2 bath. Better location.
2. 156 Forbes. Sold Jan. 21, 1959. \$4,750, easy terms, \$500 down. 5 room house, full bath, but bedrooms upstairs, bigger lot, better location.
3. 173 W. Robie. Sold Apr. 16, 1959. \$3,700 cash. Same size, appearance and condition but bedrooms upstairs. Far superior lot and location.
4. 671 No. Western. Sold Jan. 23, 1961, \$4,000 cash. Same size, appearance, facilities and condition. Same size lot, better location.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$3,450.00.