



Collection Information:

Folder: Parcel No. 19. 224 State Street.

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

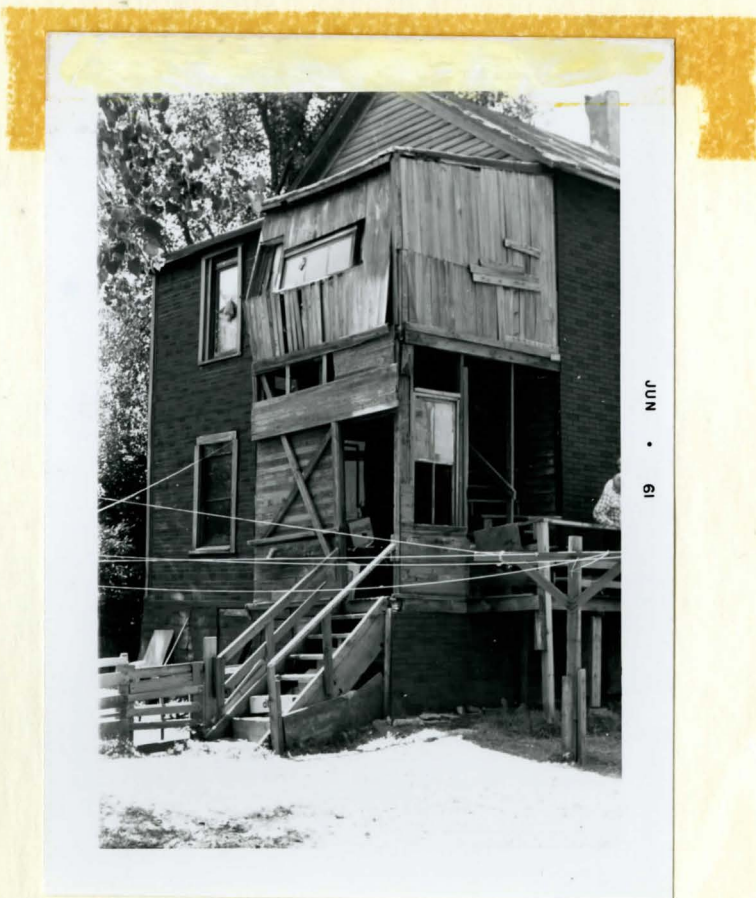
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Project Area 1-A
Parcel No. 19
224 State Street



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Project Area 1-A
Parcel No. 19
224 State Street

Owner: John Paul and Paul John Esparza
Legal: SE'ly 40 feet of Lots 8, 9 and 10, Block 2, Kettering
and Constans Add.
Lot Size: 40 x 152 feet (average depth) *6080 sq ft.*
Zoning: Commercial
Built: 1907
Assessors Value: Land \$300, Building \$1,000, Total \$1,300.00

This is a 2 story, 2-family frame building with asphalt exterior and asphalt roof. The street is paved. There is a sidewalk and curb.

Each floor has 5 rooms and old type bath off the kitchen, 2 bedrooms are small, the kitchen is large with wall sink, no cabinets, good linoleum over hardwood floors. Each unit has glazed front porch. First floor heated by gravity gas heat, second floor by gas circulating heat. Rental value first floor \$35.00; second floor \$30.00.

Basement full with 8-foot height, 30 gallon water heater, part concrete, part brick floor, no tubs or drain.

Cost Approach:

25,872 cubic feet @ 55¢	\$14,230.00
Physical depreciation 60%	
Economic depreciation 10%	<u>9,960.00</u>
Depreciated value of building	4,270.00
Land:	
40 x 152 feet	<u>1,000.00</u>
Indicated value by Cost Approach	\$ 5,270.00

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

Land	\$1,000.00
Improvements	<u>4,300.00</u>
Total	\$5,300.00

"FIVE THOUSAND THREE HUNDRED DOLLARS"

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MARKET APPROACH

Comparable Sales:

1. 842 Edmund Ave. sold May 23, 1961. \$6,500 cash. Same size, better location, 2-car garage, but in poorer condition.
2. 267 Goodhue. Sold May 23, 1961. \$6,500 cash. Somewhat smaller, only part basement, stove heat, but larger lot. Had garage and superior location.
3. 118 E. Colorado. Sold Mar. 2, 1960. \$7,000, \$300 down. Smaller house, smaller but level lot. Sold very easy terms. Stucco exterior, superior location.
4. 82 Leech St. and 170 McBoal. Sold \$9,000 cash, April, 1961. 2 duplex of 4 and 5 rooms & bath each. Larger lot, superior location, but only part basement, stove heat and poorer condition.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$5,300.00.