



Collection Information:

Folder: Parcel No. 33. 365 Tennessee Street.

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

Collection: Port Authority of the City of Saint Paul.
Records.

Copyright Notice:

This material may be protected by copyright law (U.S. Code, Title 17). Researchers are liable for any infringement. For more information, visit www.mnhs.org/copyright.

Prjoect Area 1-A
Parcel No. 33
365 Tennessee Street
Owner - John John & Genevieve J. Possert

Legal: Lot 5, Block 13, Brooklynd
Lot Size: 50 x 144 feet. *7200 sq ft*
Zoning: "B" Residential
Built: Assessors records state "old."
Assessors Value: Land \$350, Buildings \$1,150, Total \$1,500.00.

This is a one-story frame bungalow, needs paint badly, asphalt shingle roof. Tenant occupied at \$50.00 per month. Consists of 5 rooms with bath off the kitchen, oak floors, only 1 closet in the entire house. Plaster in poor condition. Full foundation but only 1/3 finished basement, concrete block walls, no tubs, sink only, no furnace. There is a small gas heater located under the bathroom which provides enough heat to keep basement pipes from freezing and also aids the larger gas circulating heater which heats the 1st floor. These two gas heaters are owned by the tenant and will be removed. There is a chicken coop, shed combination in the rear. \$50.00 rental now paid seems to be high for type of property.

Cost Approach:

12,960 cubic feet @ 60¢	\$7,776.00
Physical Depreciation 55%	
Economic depreciation 10%	<u>5,053.00</u>
Depreciated Value of dwelling	2,723.00
Depreciated Value of shed	<u>50.00</u>
Depreciated Value of Improvement	2,773.00

Land:
50 x 144 feet 750.00
Indicated value by Cost Approach 3,523.00

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	\$750.00
Improvements	<u>2,750.00</u>
Total	<u>\$3,500.00</u>

"THREE THOUSAND FIVE HUNDRED DOLLARS"

Project Area 1-A
Parcel No. 33
365 Tennessee Street

Comparable Sales:

1. 446 Wabasha Sold Aug. 23, 1957, \$3,950 cash. Same size and condition. Smaller lot, superior location.
2. 173 W. Robie Sold \$3,700 cash, April 16, 1959. Same size and condition but bedrooms upstairs. Superior location.
3. 728 Stewart Sold \$5,000 cash, October, 1960. Same size, better condition and location.
4. 51 E. Indiana - listed for \$5,500, but not sold 1960
64 W. Indiana - just listed for \$4,000
Comparable houses and while not sold, listing price generally establishes upper limit of value.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$3,500.00.

Project Area 1-A
Parcel No. 33
365 Tennessee Street

JUN • 61



JUN • 61

