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

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PARCEL NO. 56  
92 State Street



Front View



Rear View

PARCEL NO. 56  
92 State Street



Rear of Storage Shed



Looking from rear of house  
through Junk Yard to storage  
shed at rear of lot

PROJECT AREA 1-A  
PARCEL 56  
92 State Street

OWNER: William and Esther Gotlieb  
LEGAL: Lot 1, Block 11, Brooklynd Addition  
LOT SIZE: 50 X 153 (7650 sq. ft.)  
ZONING: Light Industry  
ASSESSOR'S VALUE: Land \$900.00, Building \$1,200.00  
BUILT: 1904  
UTILITIES: All public utilities

PROPERTY DESCRIPTION

This property is a two story one family home with a full basement and an oil gravity hot air furnace, and a manual gas hot water heater. The first floor has a kitchen, livingroom and diningroom. The ~~second~~ floor has two bedrooms and bath. The exterior is of stucco with a composition roof. The entire property needs considerable reconditioning. This lot is zoned for Light Industry and has a large storage shed on the rear of the lot. The storage shed and the portion of the lot not occupied by the house is rented out to a junk dealer for \$50.00 per month. The house is rented out to another individual for \$45.00 per month.

COST APPROACH

18,736 cu. ft. @ 65¢	\$12,178.00
Less: 70% Depreciation	<u>8,524.00</u>
Depreciated value of home	\$ 3,654.00
Depreciated value of storage shed	<u>500.00</u>
Depreciated value of buildings	\$ 4,154.00
Plus: 7,650 sq. ft. @ 30¢	<u>2,295.00</u>
Indicated value by Cost Approach	\$ 6,449.00

MARKET (COMPARISON) APPROACH

1. 373 Emma - Sold August, 1961 for \$6,500.00 with \$200.00 down, the balance on Contract for Deed. This has 3 rooms down, living room, dining room and kitchen and 2 bedrooms and bath on the second floor. It has a full basement. Also heated with two circulating gas heaters and has a very small lot, only 20 feet frontage.
2. 728 Stewart - This sold April, 1961 for \$5,000.00 cash. This also has living room, dining room, kitchen on the first floor; 2 bedrooms and toilet only on the second floor. This is located on a 40 X 145 foot lot and has asphalt siding exterior. The condition inside is fair and the outside is good. This also has a 12 X 18 garage.
3. 185 Goodrich - This home sold in May, 1961 for \$6,500.00 cash. It was somewhat larger than the subject property as it had living room, dining room, kitchen and den on first floor and 4 bedrooms one of which was small, on the second floor. The general condition of this house was fair. The lot was 51 X 56 feet and there was a rear shed.

Indicated value by Market Approach is . . . . . \$6,500.00

CORRELATION AND FINAL OPINION

This property in general is below the average condition of the homes in the area. There is Physical Depreciation in evidence both on the interior and exterior. Functional Obsolescence is also present due to the factors that would make a prospected purchaser hesitate in buying the home. Economic Obsolescence is also present as it is not the proper location for a one family home wherein it is surrounded by light and heavy industrial firms and the subject property would cater to this type of business. This is demonstrated by the present use of the property as a junk yard; it being necessary to have property zoned for Light Industry in order to use it for the present purpose.

The Cost and Market Approaches were the most helpful as a guide for your appraisers for estimating the market value. The current rental income was recognized but it was felt that the present situation is a temporary one and could not be used as a permanent and correct value.

In considering all factors available and based on our experience in the real estate sales and appraisal profession, it is our opinion that the Market Value of the subject property is:

Six Thousand Five Hundred Dollars (\$6,500.00)