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Folder: Parcel No. 60. 338 Alabama Street.

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

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Records.

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60
FDM
1-11-62

December 26, 1961

Port Authority of St. Paul
60 East Fourth Street
St. Paul 1, Minnesota

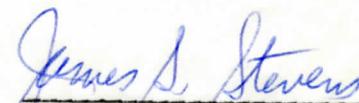
Re: Project Area 1-A
Parcel No. 60
John C. Leach
338 Alabama
L 12, B 13, Brooklynd

Gentlemen:

In response to your request, we have re-inspected the property and reviewed our appraisal of the above captioned parcel.

After careful consideration of our appraisal dated November 20, 1961, we find that it is still our opinion that the market value of the property is as was indicated in our original appraisal report.

Sincerely yours,


James S. Stevens


Emil H. Nelson

JSS:LKS



PROJECT AREA 1-A
PARCEL 60
338 Alabama

Owner: John C. Leach
Legal: Lot 12: Blk 13; Brooklynd
Lot Size: 50 x 144 (7200 sq.ft.)
Zoning: Light Industrial
Assessors Value: Land \$350.00, Building \$1400.00
Built: Prior to or around 1900
Utilities: Sewer, water and gas

PROPERTY DESCRIPTION

This home on the exterior appears to be a 4-plex. There are, however, only 3 units as the whole 2nd floor is occupied by the owner. The first floor West apartment has good sized kitchen with round rim sink, toilet only adjoining, large living room and good sized bedroom separated with a wide arch, and there is a 2nd small bedroom off the living room. Floors are covered with linoleum and congoeum. The East apartment of the first floor has large kitchen also with round rim sink and pantry and there is a toilet only off the kitchen, and there is a good sized combination living and bedroom which has no closet. The 2nd floor has a fair sized kitchen with cabinet sink, small cabinets and pantry. The bath which is off the kitchen has inset tub and plastic wainscot. There is no lavatory in the bath. There is a good sized bedroom beyond the bath and a 2nd large bedroom adjoining, small living room and large dining room, and 3rd bedroom, small, off the dining room. This apartment is heated with gas space heater and the basement is full. It has a gravity hot air oil furnace which heats the first floor West apartment and a 30 gallon automatic gas hot water heater which apparently furnishes water to all 3 apartments.

COST APPROACH

2663 sq. ft. @ \$10.50	\$27,961.00
Less depreciation	<u>19,572.00</u>
Depreciated value of home	\$ 8,389.00
Land 50x144 ft.	<u>750.00</u>
Depreciated value of land & improvements	\$ 9,139.00

In considering both the Cost Approach and Market Approach and taking all facts that have an effect on the value it is my opinion that a fair Market Value of this property as of the date indicated in this report is,

Nine Thousand Five Hundred Dollars (\$9500.00)

S. P. Project 1-A COUNTY Ramsey PARCEL 60

FEE OWNER John C. Leach Property Address 338 Alabama

Legal Description (entire tract) Lot 12; Blk 13; Brooklynd

Present use Res Zoning Lt. Ind. Best use _____
Size: Frontage 50 Depth 144 Area 7200

Utilities and : Sewer X Septic tank _____ Cesspool _____
Street : City water X Private well _____ Elec. pump _____
Improvements : Surfacing gray Curb and gutter no Sidewalk no

Full and true valuation, 19 60 Land 350 Bldgs. 1400 Total 1750 Taxes 19 _____ \$ _____
Outstanding special assessments: Water _____ Sewer _____ Street _____ Total _____

DETERMINATION OF COST FACTOR:

Page _____ Boeckh's Manual

Base Unit Cost \$ _____
Base Cost adjustments _____
Total Base Cost _____
Local Index _____

Total Base Cost x Local Index = Cost factor
_____ x _____ = \$ _____
per sq. ft. or cu. ft.

Bone structure _____ % of total
Life expectancy _____ yrs.
Basic depreciation rate _____ % per yr.

Date built old _____
Remodeled _____
Effective age _____ yrs.

Physical Depreciation - incurable
in Bone structure _____ %

ESTIMATE OF TOTAL DEPRECIATION:

Total replacement value of bone structure.
_____ % of \$ _____ = \$ _____
Total Structure Bone Structure

Physical Depreciation - incurable
_____ % of \$ _____ = \$ _____
Bone Structure

Plus Physical Depreciation curable \$ _____

TOTAL DEPRECIATION \$ _____
_____ % of Total Replacement Cost

Spec. Equip - Present Value \$ _____

Misc. Bldgs. _____

Estimate by James S. Stevens
Date 11/20/61 Right of Way Agent

Revenue Stamps _____ Indicated Purchase Price \$ _____

Date Acquired _____ CONFIRMED PURCHASE PRICE \$ _____

ESTIMATE OF MARKET VALUE OF ENTIRE PROPERTY

Land Value:
50 f.f. at \$ 15.00 for 144 ft. depth \$ 750
_____ sq. ft. at \$ _____
_____ at \$ _____

Estimate of Replacement Cost of Principal Structure
incl. appropriate porch area or cube \$ _____

2663 sq. ft. or cu. ft. x 10.50 = \$ 27961

Plus flat charge adjustments
x Local Index \$ _____ x _____ = \$ _____

Total Replacement Cost \$ 27961

Less Total Depreciation 19572

Total Present Value \$ 8389

Plus Present Value of Special Equipment \$ _____

Plus Present Value of Miscellaneous Bldgs. \$ _____

Plus Land Value from above \$ 750

**TOTAL PRESENT VALUE OF ENTIRE PROPERTY
BY COST APPROACH \$ 9139**

Estimate of Physical Depreciation - curable (in short lived items)

Items	Extent of cure or replacement	Total Cost of Curable Items	Chargeable Depreciation %	Amount
Roof				
Chimney				
Down spouts - gutters				
Exterior				
Painting				
Storms - screens				
Weatherstrip				
Plumbing - bath				
Kitchen				
Furnace				
Wiring				
Insulation				
Decorating				
Floors				

Total Cost of Short Lived Items \$ _____ Total Depr. curable \$ _____

_____ % of Total Replacement Cost
with _____ % in Bone structure. PARCEL NO. _____

S. P. Project 1-A COUNTY Ramsey PARCEL 60
FEE OWNER John C. Leach PROPERTY ADDRESS 338 Alabama



FRONT VIEW



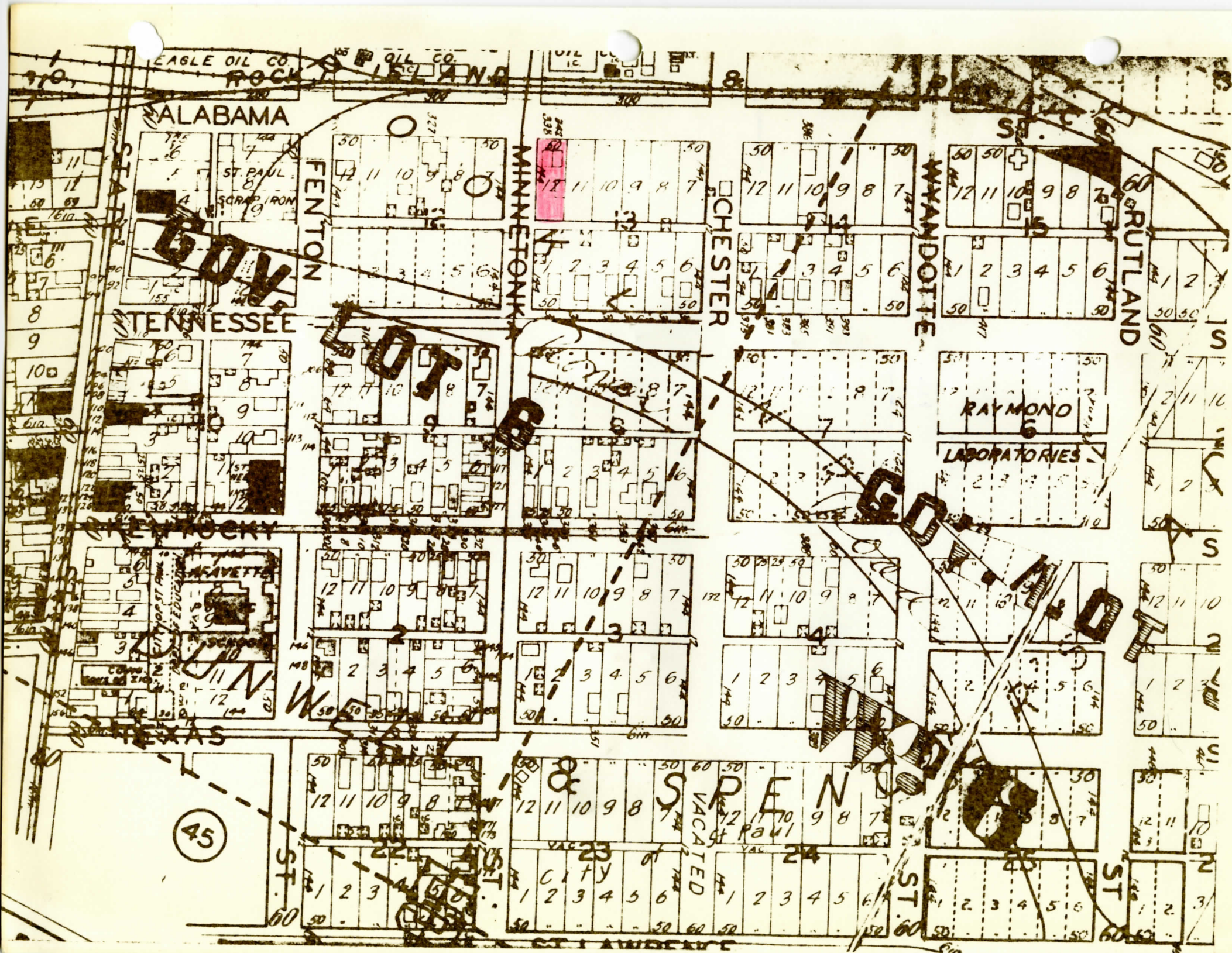
REAR VIEW

Photo No.	Description of Subject
1.	_____
2.	_____
3.	_____
4.	_____

Date of Photo: 11/1/61

Photo No.	Description of Subject
5.	_____
6.	_____
7.	_____
8.	_____

By: James S. Stevens
Right of Way Agent



PARCEL # 60

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DIVISION OF LANDS AND RIGHT OF WAY
 APPRAISAL BY COMPARISON OF MARKET DATA
 ANALYSIS OF COMPARABLE SALES OF IMPROVED PROPERTIES

S. P. Project 1-A County Ramsey Parcel No. 60

Fee Owner John G. Leach Property Address 338-42 Alabama Street

Comparable Properties

Comparison No.		No. 1		No. 2		No. 3		No. _____	
Date of Sale		Oct., 1960		Aug., 1961		May, 1960			
Address		408 Blair		1178 E. 7th		510 Iglehart			
Terms of Sale		\$1000 down		\$500 down		\$1000 down			
Rental Income Actual		\$130		\$155		\$196			
Rental Income Estimated									
Gross Monthly Multiplier									
Sale Price		\$11,900		\$11,000		\$10,000			
Special Assmts., Time, Improvements									
Present Worth		\$11,900		\$11,000		\$10,000			
Less Estimated Lot Value,		\$1400		\$1450		\$1500			
Garage, Porch, Fireplace, Etc.		\$250		\$150		\$200			
Net Sale Price Bldg. Only		\$10,450		\$9,400		\$8,700			
Lot Size		40 X 125		48 X 112		50 X 132			
Age		61 yrs.		78 yrs.		68 yrs.			
CF or SF Content	Unit Cost New								
Unit Cost Depr.	% Depr.								
Adjustment Items	Descriptive Items Subject Property	Adjustment		Adjustment		Adjustment		Adjustment	
		Plus	Minus	Plus	Minus	Plus	Minus	Plus	Minus
Bldg. Size	2663 sq. ft.	\$500		\$500		\$750			
Age—Condition	Old - fair		\$500		\$750		\$250		
Lot Value	\$750		\$650		\$700		\$750		
Landscaping									
Garage			\$250		\$150		\$200		
Porches					\$100		\$200		
Fireplace									
Basement Impr.			\$300		\$150				
Attic Impr.									
Carpeting									
Pkbg. & Bath Extras									
Heating Extras	Oil GHA & stoves		\$600		\$200		\$250		
Total Adjustment									
Net Adjustment			- \$1800		- \$1350		- \$900		
Present Worth of Comparable Properties with Adjustments for Time and Improvements Since Purchase.			\$11,900		\$11,000		\$10,000		
Present Worth of Comparables Adjusted to Subject.			\$10,100		\$ 9,650		\$ 9,100		

Estimate of Value By Cost Approach:

Repr. Cost: $2663 \text{ sq. ft.} \times \$10.50 = \$27,961$
 Less Depreciation: $70\% = 19,572$
 Deprec. Reprod. Cost = $8,389$
 Land Value $50 \text{ F. F.} = 750$
 Sq. Ft. or Ft.
 Plus Landscaping _____
 Plus Present Value Misc. Bldgs. _____
 Plus Present Value Special Equipment _____
 Estimated Value By Cost Approach $\$ 9,139$

Estimate of Value By Comparison: $\$ 9,500.00$

Estimate Based on Rental Income:
 Monthly Rent \times GMM
 $\$140 \times 68 = \$ 9,520.00$
 or By Capitalization of Net Income on Form 2554
 Estimate By Cost Approach $\$ 9,139.00$
 Final Estimate By Correlation $\$ 9,500.00$

Appraisal By:

Reviewed By:

James S. Stevens

Date

11/20/61

Parcel No.

STATE OF MINNESOTA DIVISION OF LANDS AND RIGHT OF WAY DEPARTMENT OF HIGHWAYS
 PHOTOGRAPHIC MOUNTINGS
 COMPARABLES

S. P. Project 1-A COUNTY Ramsey PARCEL 60
 FEE OWNER John C. Leach PROPERTY ADDRESS 338 Alabama



LEGAL: Lot 54, Smith's Subdivision of Block 8, Stinson's Division.
408 Blais
 LISTING BROKER All-State Properties SALESMAN Klein PHONE RES PR 1-0264 BUS PR 1-8833
 OWNER'S NAME Mrs. Foreman TYPE OF BLDG 3 - Plex

Basement	1st Floor	2nd Floor	3rd Floor
Full x Beam: steel wood x	L.R. 15.6 x 12	L.R. 15.6 x 12	B.R. x
Heat: Gravity fur. boiler	Fireplace x	Fireplace	Bath
b. water x oil	D.R. x	D.R. x	Year Built About 1900
f. air gas x	D. Space x	D. Space x	Exterior Brick
annual fuel cost	Kitch. 15.10 x 10.2	Kitch. 9.8 x 11.6	Cond. Good
Water heater: gal. side arm	nook cabinets x pantry	nook cabinets pantry	Taxes 239.06 N.H.S. H.S. x
gal. auto. elec.	fan disposal d. wchr.	fan disposal d. wchr.	Assessments
Incinerator	Trim Painted	Trim Painted	Bids 24 x 54
Laundry tubs Toilet	Bath full x Tile shr. 1/2	Bath full x Tile shr. 1/2	Lot 40 x 125
220 wiring Shower	Den/S. Rm. x	Den/S. Rm. x	alley x driveway
Pump	B.R. 13.8 x 12.10	B.R. 13.9 x 12.6	Floors-1st hwd. x soft
Rac. room x	B.R. 12 x 12	B.R. 9 x 8.6	Floors-2nd hwd. x soft
Instal. Walls Ceil. W. Strip	B.R. x	B.R. 10 x 7.6	Sewer x City Wtr. x
Roof: comp. x wood slate	Porch 5x14 Scr. Gl. x	B.R. x	S. Tank Well
1st fl. occ. by Riley	condition Good	condition Fair	Gar. 23 x 23
2nd fl. occ. by Tenant	carp. drapes	carp. drapes	Att. Det. x ov. drs. x
Schools: Public grade Jackson	phone	Lease Exp. rear \$45.00 due 1st	
Churches	phone	Lease Exp. rear \$45.00 due 1st	
Tramp.	high St. Agnes - Mechanics parochial	Present Mtge. Clear	
Reason for selling: Widow	Will consider trade	Possession Sub. to tenants	
Remarks: Third floor kitchen 13 X 12 - bath, living room 20 X 12, bedroom 14 X 14 - apartment in good condition - very good garage - new HW furnace.			



LEGAL: Lot 1, Block 4, Terry's Addition.
1174-76-78 East 7th
 LISTING BROKER All-State Properties SALESMAN Vince PHONE RES CA 4-2610 BUS PR 1-8833
 OWNER'S NAME William and Anna Jalberg TYPE OF BLDG 3-Plex

Basement	1st Floor	2nd Floor	3rd Floor
Full 1/2 Beam: steel wood x	L.R. 11.6 x 12.6	L.R. x	B.R. x
Heat: Space heaters	Fireplace	Fireplace	Bath
gravity fur. boiler	D.R. 12.3 x 8.7	D.R. x	Year Built 1883
b. water oil	D. Space x	D. Space x	Exterior Composition
f. air gas	Kitch. 11.9 x 11.6	Kitch. x	Cond. Fair
annual fuel cost	nook cabinets x pantry	nook cabinets pantry	Taxes 216.10 N.H.S. x H.S.
Water heater: 30 gallon	fan disposal d. wchr.	fan disposal d. wchr.	Assessments
gal. side arm	Trim	Trim	Bids 37 x 39
gal. auto. elec.	Bath full Tile shr. 1/2	Bath full Tile shr. 1/2	Lot 48.22 x 117.32
Incinerator	Den/S. Rm. x	Den/S. Rm. x	alley driveway
Laundry tubs Toilet	B.R. 12.6 x 11.6	B.R. x	Floors-1st hwd. x soft
220 wiring Shower	B.R. 12.6 x 8.7	B.R. x	Floors-2nd hwd. x soft
Pump	B.R. x	B.R. x	Sewer x City Wtr. x
Rac. room x	Porch Scr. x Gl.	B.R. x	S. Tank Well
Instal. Walls Ceil. W. Strip	condition Good	condition	Gar. 3 Sheds x
Roof: comp. x wood slate	carp. drapes	carp. drapes	Att. Det. x ov. drs.
1st fl. occ. by	phone	Lease Exp. rear	
2nd fl. occ. by	phone	Lease Exp. rear	
Schools: Public grade	high	parochial	
Churches	Present Mtge.		
Tramp.	Mtge. Commit.		
Reason for selling	Will consider trade	Possession	
Remarks: All units are same - owner has private bath - tenants share other baths - both are in basement - 3 separate gas and electric meters - Rents are \$55.00 - \$51.00 - \$49.00.			



LEGAL: East 15' of Lot 7, all of 8, Moritz Subdivision A.
510 Iglehart
 LISTING BROKER Elmquist Realty Co. SALESMAN Fuhrman PHONE RES MI 6-0790 BUS MI 5-8108
 OWNER'S NAME Mora Hovan TYPE OF BLDG 4-Plex

Basement	W Front 1st Floor \$45.00	4 Front 2nd Floor \$50.00	3rd Floor
Full x Beam: steel wood x	L.R. 15 x 18	L.R. 13 x 18	B.R. x
Heat: Gravity fur. boiler	Fireplace x & BR comb.	Fireplace	Bath
b. water x oil x	D.R. =	BRZ BR 6.6 x 12	Year Built 1893
f. air gas	D. Space Full bath	D. Space 1/2 bath & shr.	Exterior Stone & Sliding
annual fuel cost \$380.00	Kitch. 12 X 14 + x 6 X 7	Kitch. 13 x 13	Cond. Good
Water heater:	nook cabinets x pantry	nook cabinets pantry	Taxes 329.52 N.H.S. x H.S.
gal. side arm	fan disposal d. wchr.	fan disposal d. wchr.	Assessments
gal. auto. elec.	Trim Oak	Trim Oak	Bids 24 x 48
Incinerator	# 2 - Rear - \$50.00	# 3 - Rear - \$50.00	Lot 50 x 132.25
Laundry tubs x Toilet	Bath full x Tile shr. 1/2	Bath full x Tile shr. 1/2	alley Easement driveway x
220 wiring Shower	Den/S. Rm. LR 12x 15	Den/S. Rm. x	Floors-1st hwd. x soft
Pump	B.R. 10 x 10	B.R. LR 15 x 15	Floors-2nd hwd. x soft
Rac. room x	B.R. Kit, 10 x 13	B.R. 12 x 13	Sewer x City Wtr. x
Instal. Walls Ceil. W. Strip	B.R. Rear Porch 7 X 15	B.R. Kit, 10 x 12	S. Tank Well
Roof: comp. x wood slate	Porch 9x30 Scr. x Gl.	B.R. Porch 6 x 24	Gar. 2 Car x
1st fl. occ. by	condition Good	condition Good	Att. Det. x ov. drs.
2nd fl. occ. by	carp. drapes	carp. drapes	
Schools: Public grade McKinley	phone	Lease Exp. 1/16	parochial Cathedral
Churches	high Central	Present Mtge. Clear	
Tramp. Selby-Dale-Rondo	Mtge. Commit. \$8,000.00 - 12 years - 7%	Will consider trade No	Possession 30 days
Reason for selling			
Remarks: Aluminum windows up - owner pays for heat - tenants pay gas and electric.			

Date of Photo: 1/1/61

8. By: James S. Stevens
 Right of Way Agent

DIVISION OF LANDS AND RIGHT OF WAY
 APPRAISAL BY COMPARISON OF MARKET DATA
 ANALYSIS OF COMPARABLE UNIMPROVED PROPERTIES

S. P. Project 1-A

COUNTY Ramsey

PARCEL 60

PRE OWNER John C. Leach

Property Address 338 Alabama

Comparison No.	Grantor - Grantee Legal Description Consideration. Date of Sale	Frontage	Depth	Area Sq. Ft. or Acres	UNIT PRICE			ADJUSTED VALUE by time, depth and location in comparison to subject prope		
					per f. f.	per sq. ft.	per acre	per f. f.	per sq. ft.	per acre
1.	Tracy to Larson Lot 10, Blk 66, West St. Paul Proper. \$800 Oct., 1957	50	100	5000	\$16	16¢		\$15	12¢	
2.	Markoe to Remackle Lots 1 & 20 Blk 4 2nd Addition to Brooklynd \$1000 May, 1957	80	125	10,000	\$12.50	10¢		\$14	11¢	
3.	Markoe to Remackle Lots 18 & 19, Blk 4 2nd Addition to Brooklynd	80	125	10,000	\$12.50	10¢		\$14	11¢	
4.	Goldstein to Kaplan W. 25 ft. of Lot 3, and all of Lot 1 & 2, Blk 19, & Lot 1 & 2, Blk 14, Basil & Roberts Addition \$4000 December, 1956	225	119	26,775	\$17.77	15¢		\$16	15¢	

Reviewed by

ESTIMATEC VALUE OF LAND IN SUBJECT PROPERTY
 ON BASIS OF COMPARABLE MARKET DATA:

50 front feet ~~square feet~~ at \$15 = \$ 750.00

Data by: Jennings S. Stevens
 Right of Way Agent

Date 11/20/61

Parcel No. _____

