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PARCEL NO. 66
353 Kentucky Street



FRONT VIEW



REAR VIEW

PARCEL NO. 66
353 Kentucky Street



STORAGE SHED
and
GARAGE



GARAGE

PROJECT AREA 1-A

PARCEL 66
353 Kentucky Street

Owner: Arthur Belair

Legal: Lot 4, Blk 8, Brooklynd

Lot Size: 50 x 144 (7200 sq.ft.)

Zoning: "B" Residential

Assessors Value: Land \$400.00, Building \$1000.00

Built: 1908

Utilities: Gas, sewer and water

PROPERTY DESCRIPTION

This 50 year old home has a fair sized living room with a good sized bedroom adjoining and 2nd fair sized bedroom also opening from the living room. This has large kitchen with small cabinet space. 2nd floor has outside entrance as well as inside stairway. Small kitchen on second floor with no sink, fair sized front room and good sized bedroom and bath with round rim tub. There is an oil space heater on the second floor also. There is only an outside stairway to the basement, and it has gravity hot air coal furnace but it is not being used, as the house is being heated with space heaters.

COST APPROACH

21,717 cu. ft. @ 70¢	\$15,200.00
Less: 65% depreciation	9,880.00
Net value of home	<u>\$ 5,320.00</u>
Depreciated value of garage	150.00
Depreciated value of storeroom and garage	300.00
Depreciated value of bldgs.	<u>\$ 5,770.00</u>
Plus: Land (50 ft. x \$15)	750.00
Indicated value by Cost Approach	<u>\$ 6,520.00</u>
Rounded to - - - - -	\$ 6,750.00

MARKET (COMPARISON) APPROACH

1. 185 Goodrich - This property sold in May 1961 for \$6500.00 cash to mortgage. This consisted of living room, dining room, kitchen on the first floor and 4 bedrooms, one of which is quite small, on the second. There is also full bath on the second. This has a lot 51 x 56, and also lap siding on the exterior and was in fair condition. The basement was under approximately 1/4 of the house and was heated with space heater. There is also a shed at the rear.
2. 516 Farrington - This was sold in August 1961 for \$7000.00 cash, to mortgage. This is also a 2 story home with 3 rooms and a den on the first floor and 2 bedrooms and bath on the second floor. This has hot water gas heat and automatic gas hot water heater and full basement. The lot is somewhat smaller than the subject property, being 28 x 100. The exterior of this is composition siding and it has hardwood floors on the first and second floors.
3. 373 Emma - This sold in August 1961 for \$6500.00 with \$200.00 down. This is also somewhat smaller than the subject property having living room, dining room, kitchen down and 2 bedrooms and bath up. This also is heated with circulating gas heater. It had full basement. The lot is small being only 20 x 111.

Indicated value by Market Approach is Six Thousand Seven Hundred Fifty Dollars (\$6750.00).

CORRELATION & FINAL OPINION

It has been necessary to make several adjustments in the comparables but all comparables used have some similarity of utility.

We did not use the income approach as in general does not apply in single family homes, but we applied both the Cost and Market Data Approach.

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

Six Thousand Seven Hundred Fifty Dollars (\$6750.00)