



Collection Information:

Folder: Parcel No. 67. 359 Kentucky Street.

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

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Front View



Rear View



Garage

PROJECT AREA 1-A
PARCEL 67

359 Kentucky Street

Stady M.

OWNER: K. Chreptowicz F/O & Charles L. Bowes C/P
LEGAL: Ex part N of Sly line of new alley, Lot 5, Block 8,
Brooklynd
LOT SIZE: 50 x 144 (7200 sq. ft.)
ZONING: "B" Residential
ASSESSOR'S VALUE: Land \$400, Building \$550
BUILT: Prior to or around 1900
UTILITIES: Gas, sewer, water, and electric

PROPERTY DESCRIPTION

This is a one story one family home, with asphalt siding and a composition roof. It is very irregular in its size. There is a 10 $\frac{1}{2}$ x 20 garage at the rear of the lot with wood floor, tar paper siding, and a rolled composition roof.

There is a livingroom, kitchen, 2 bedrooms and bath. Porch is across the front and a portion of the side. There is a part basement, stone foundation, manual hotwater heater, and a rough cement floor. The home is heated by a space heater. The property, compared to others in the area, is in average condition.

COST APPROACH

17,073 cu. ft. @ 65%	\$11,097.00
Less: 70% Depreciation	7,767.00
Depreciated value of home	\$ 3,330.00
Plus Garage (Depreciated)	100.00
Depreciated value of Bldgs.	\$ 3,430.00
Plus: Land	750.00
Indicated value by Cost Approach	\$ 4,180.00

MARKET (COMPARISON) APPROACH

1. 173 Granite Street - Sold in May 1961 for \$4,000.00. This home has a livingroom, diningroom, kitchen, two bedrooms, and bath. One car garage, part basement, and a space heater. The home is slightly smaller in square feet, but is in better condition and a more saleable location.
2. 2292 Hampden Avenue - Sold in April 1961 for \$4,200.00. This home has a livingroom, diningroom, kitchen, three bedrooms and bath. Two car garage, stove heat, and part basement. This property is similar in most respects except that it is in better condition and in a better demand area than the sunject property, and because it has three bedrooms.
3. 728 Stewart Avenue - Sold in April 1961 for \$5,000.00. The home consists of a livingroom, diningroom, kitchen, two bedrooms, and bath. Part basement, stove heat, one car garage. This property is in a greater demand area and in better condition.

Indicated value by Market Approach is \$4,200.00

CORRELATION AND FINAL OPINION

This home, being very irregular in its arrangement, has Functional Obsolescence for that reason. The physical depreciation is heavy as it needs repairs and some reconditioning. The Economic Obsolescence is also present as a result of the lack of demand for homes in the area.

Your appraisers used the Cost and Market Approaches as a help in arriving at their opinion of the value. It was felt that the Market Approach was the most helpful and carried the most weight. The Income Approach was not used, as a single family home cannot be rented for enough to show the proper return on the investment. This home is owner occupied, however, it is felt the rental would be \$40.00 per month.

In considering all available factors 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:

Four Thousand Two Hundred Dollars (\$4,200.00)