



Collection Information:

Folder: Parcel No. 74. 277 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 #74
277 Kentucky Street

OWNER: Pedro & Lungarda G. Aquilar
LEGAL: NE'ly 28.5 ft. of Lots 1 & 2, Block 10, Brooklynd Addition
LOT SIZE: 28.5 x 100 (2850 sq. ft.)
ZONING: Commercial
ASSESSOR'S VALUE: Land \$250, Building \$1800
BUILT: Prior to or around 1900
UTILITIES: All public utilities

PROPERTY DESCRIPTION

This is a one family home with a 2 story front portion and a one story rear part. The exterior is of the newer type stucco with asphalt roof, some of which is torn off. The lot is narrow, being only $28\frac{1}{2}$ feet in front. On the rear of the lot is a 12x18 foot garage with dirt floor.

The basement has a gas gravity hotair furnace, 30 gallon gas hotwater heater, toilet and shower. It appears that it was formerly a part of the basement. The first floor has a livingroom, diningroom, bedroom, and kitchen. Second floor has 3 bedrooms and a full bath. The home is in above average condition based on other homes in the area.

COST APPROACH

24,756 cu. ft. @ 65¢	\$16,091.00
Less: 60% depreciation	9,655.00
Depreciated value of home	\$ 6,436.00
Depreciated value of garage	100.00
Depreciated value of buildings	\$ 6,536.00
Plus: 28.5 x 100 ft. lot	500.00
Indicated value by Cost Approach	\$ 7,036.00

MARKET (COMPARISON) APPROACH

1. 461 Blair Street - Sold in April 1961 for \$8,000.00. This is a two story one family home with livingroom, diningroom, kitchen, and bath on the first floor and three bedrooms on the second floor. Gas hotair furnace. Two car garage. The home is in good condition and a salable location.
2. 123 West Sycamore Street - Sold in May 1961 for \$7,500.00. This is a two story one family home with livingroom, diningroom and kitchen on the first floor and 3 bedrooms and bath on second. Stoker forced hotair furnace. One car garage.
3. 640 West Central Avenue - Sold in March 1961 for \$6,900.00. This home has a livingroom, diningroom, kitchen on the first floor and four bedrooms and bath on second floor. Hotwater coal fired furnace and shed for storage on rear of lot.

Indicated value by Market Approach is \$7,250.00

CORRELATION AND FINAL OPINION

This home has Physical and Economic Depreciation, but very little if any Functional Obsolescence. The Physical Depreciation comes from the general age of the home and some need of exterior and interior reconditioning. The Economic Obsolescence is present, due to the lack of demand in this area by purchasers of homes.

The Cost and Market Approach was found helpful to your appraisers in arriving at their opinion of the value. The Market Approach was found to be carrying the most weight and help. The estimated rental per month would be \$55.00, however, the Income Approach was not used due to the fact that one family homes cannot usually be rented for enough to show the proper return on the investment.

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:

Seventy Two Hundred Fifty Dollars (\$7,250.00)