



## **Collection Information:**

**Folder:** Parcel No. 77. 114-116 State Street.

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

**Collection:** Port Authority of the City of Saint Paul.  
Records.

## **Copyright Notice:**

This material may be protected by copyright law (U.S. Code, Title 17). Researchers are liable for any infringement. For more information, visit

[www.mnhs.org/copyright](http://www.mnhs.org/copyright).

PROJECT AREA 1-A  
Parcel #77  
114 State Street



FRONT VIEW



REAR VIEW

PROJECT AREA 1-A  
Parcel #77  
116 State St.



FRONT VIEW



REAR VIEW

PROJECT AREA 1-A

Parcel #77  
114-116 State Street

Owner: Raymond and Amelia Varella

Legal: Lot 3; Blk 10; Brooklynd

Lot Size: 50 x 175 (8750 sq.ft.)

Zoning: "Commercial"

Assessor's Value: Land \$900, Building \$1950

Built: 1900

Utilities: Sewer, water and gas

PROPERTY DESCRIPTION

The property consists of two houses on a single lot. The description is as follows:

114 State

This is a two story single family residence in poor condition. The first floor has 1 good sized front room with a small alcove adjoining, center room used as living room and kitchen with wood wainscot and round rim sink. The bath is off the kitchen, has round rim tub and low flush box. The second floor has 1 good sized, 1 fair and 1 small bedroom. The basement is full and has automatic hot water heater, dirt floor and stone foundation. There are hardwood floors on first and softwood on second, walls are plaster. This is heated with circulating space heater. The general condition of this house is poor. Rental, actual, \$30.00.

116 State

This house with asphalt siding exterior is a full 2 story, and the first floor rear apartment has small living room with small bedroom adjoining, fair center room with another small bedroom adjoining, and a bath off the center room has round rim tub, and there is a good sized kitchen with old style sink and adjoining pantry. There are hardwood floors and considerable settlement is in evidence. There is an automatic hot water heater but it is not connected and they only have cold water service. This apartment is heated with stove.

Also on the first floor in the front is another large room rented by another party. There is merely a toilet in this. It is necessary to turn a faucet on to get water to the toilet.

PROPERTY DESCRIPTION Con't.

The second floor which is vacant consists of 5 rooms and a toilet which is not connected to the plumbing, and the water pipe has also been disconnected on the second floor.

Rental value - 1st floor rear \$25.00, front room \$40.00, second floor \$25.00.

Fair rental value - 1st floor rear \$25.00, front room \$15.00, second floor \$20.00.

COST APPROACH

<u>114 State</u>	
22,291 cu. ft. @ 60¢	\$13,374.00
Less: 90% depreciation	12,036.00
Depreciated value of home	<u>\$ 1,338.00</u>

<u>116 State</u>	
28,601 cu. ft. @ 60¢	\$17,160.00
Less: 90% depreciation	15,444.00
Depreciated value of home	<u>\$ 1,716.00</u>
Shed	50.00
Depreciated value of buildings	<u>\$ 1,766.00</u>

RECAP ON COST APPROACH

Depreciated value of 114 State	\$ 1,338.00
Depreciated value of 116 State	1,716.00
Shed - rear of 116 State	50.00
	<u>\$ 3,104.00</u>

Land (50 ft. @ \$22.50 front ft.)	1,125.00
	<u>\$ 4,229.00</u>
Rounded to	\$ 4,200.00

MARKET (COMPARISON) APPROACH

1. 474 James - This house sold in July of 1961 for \$3500.00. This was a 7 room 2 story home of frame construction 20x42 ft. in size. The lot had a 50 ft. frontage and the general condition of this house was fair. The location was superior to the subject property.
2. 402-406 Grace St. - This was somewhat similar situation as there were two houses on one lot. They were somewhat smaller, one being only 3 room and one only a 4 room house but the location was superior. This property sold in April of 1961 for \$4000.00 with \$500.00 down. The lot size was 50x143 ft. The exterior of these houses was asphalt siding.
3. 728 Stewart Ave. This house sold in April of 1961 for \$5000.00 cash. This had 3 rooms down and 2 rooms and toilet up. It had stove heat, asphalt siding exterior and was in good condition. The lot size was 40 x 145 ft.

Comparables used, specifically No. 1 and No. 3 were in a better location and were homes located on a lot as opposed to the subject property which has two houses on one lot. No. 2 was the same situation, that is, two houses were located on a single lot, and altho they were smaller homes the location was superior to the subject.

Value indicated by Market Approach,  
Four Thousand Two Hundred Dollars (\$4200.00)

CORRELATION AND FINAL OPINION

The subject properties were very poorly maintained and in a poor condition. The Income Approach was not used as the estimated economic life was so short that an Income Approach would show practically no value at all. It is, therefore, the opinion of your appraisers that a fair Market Value of these properties is as follows:

114 State	\$1325.00
116 State	1750.00
Land: 50 ft. @ \$22.50	1125.00
	<hr/>
	\$4200.00