



Collection Information:

Folder: Parcel No. 81. 111 Fenton Street.

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

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Front View



Rear View

PROJECT AREA 1-A
PARCEL 81
111 Fenton Avenue *St.*

OWNER: Ann C. Perry
LEGAL: Lot 9, Block 10, Brooklynd
LOT SIZE: 50 x 144 (7200 sq. ft.)
ZONING: "B" Residential
ASSESSOR'S VALUE: Land \$375, Building \$550
BUILT: Prior to or around 1900
UTILITIES: All public utilities

PROPERTY DESCRIPTION

This home would be classified as a 1½ story one family home. The exterior is of wood siding and a rolled composition roof. There is a shed in the rear with very little dollar value. There is a one-third basement with dirt floor and a gas hotwater heater. The first floor has a livingroom, bedroom off the livingroom, diningroom, a bedroom off the diningroom, and a kitchen. The second floor has a bedroom and a bathroom with a tub and toilet only. The home is heated by a space heater. The home needs some reconditioning and repairs.

COST APPROACH

14,489 cu. ft. @ 70¢	\$10,142.00
Less: 70% Depreciation	<u>7,099.00</u>
Depreciated value of home	\$ 3,043.00
Plus: Lot 50 ft. frontage	<u>750.00</u>
Indicated value by Cost Approach	\$ 3,793.00

MARKET (COMPARISON) APPROACH

1. 173 Granite Street - Sold in April 1961 for \$4,000.00. This home has a livingroom, diningroom, kitchen and porch on the first floor and two bedrooms and bath on the second floor. It has a part basement, wood siding exterior and a one car garage. This home is quite similar in the number of square feet as the subject property, but is in a greater demand area as far as selling is concerned.
2. 2292 Hampden Avenue - Sold in April 1961 for \$4,200.00. This home has a wood siding exterior and a composition roof. There is a one-half basement and the home is heated by a space heater. The first floor has a livingroom, diningroom, kitchen, and one bedroom. The second floor has two bedrooms and a full bath. This property is comparable to the subject property, but it is in a heavier demand area for selling.
3. 728 Stewart Avenue - Sold in April 1961 for \$5,000.00. This home has a livingroom, diningroom, kitchen, and porch on the first floor. The second floor has two bedrooms and a bathroom. The exterior is of asphalt siding and a composition roof. There is a one car garage on the rear of the lot. This home is similar in size to the subject property, but is in better condition and a more salable location.

Indicated value by Market Approach is \$4,000.00

CORRELATION AND FINAL OPINION

All forms of depreciation are present here. The Functional Obsolescence includes such things as the non-conventional arrangement of rooms, lack of wash bowl in bathroom, and part basement. Physical Depreciation is the heaviest, due to the age of the home and the need for a general reconditioning. Economic Obsolescence covers 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 Market Value of the home. It was found that the Market Approach was the most helpful. The Income Approach was not used, as a one family home cannot be rented for enough to make it a good investment. The estimated rental per month would be \$35.00.

In considering all available factors, and based upon 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 Dollars (\$4,000.00)