



Collection Information:

Folder: Parcel No. 90. 138 State Street.

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

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PROJECT AREA 1-A

PARCEL 90
138 State St.



FRONT VIEW



REAR VIEW

PROJECT AREA 1-A
Parcel 90
138 State Street

OWNER: Sam Kushner

LEGAL: Ex. NE'ly 40 ft; NW'ly 30 ft. of Lot 4; Blk. 1; Dunwell &
Spencer's Addition to Brooklynd

LOT SIZE: 30 X 158

ZONING: Commercial

ASSESSOR'S VALUE: Land \$500.00, Building \$1,500.00

BUILT: Prior or around 1900

UTILITIES: All public utilities

PROPERTY DESCRIPTION

This is a frame constructed two story building. It appears that it was a duplex at one time with one rental unit on each floor. It now has been divided and has two rental units on each floor, each having 3 and/or 4 rooms. On the first floor the two tenants share the bathroom, and on the second, each apartment has their own toilet. The apartments are heated by stoves. There is a basement but it is not very usable. The rent on first floor is \$18.00 for each apartment and on the second floor it is \$23.00 in front and \$18.00 in the rear. The entire property needs repairs and reconditioning.

COST APPROACH

40,065 Cu. Ft. @ 50¢	\$20,032.00
Less: 85% depreciation	\$17,027.00
Depreciated value of building	\$ 3,005.00
Land: 30 X 158	\$ 600.00
	\$ 3,605.00

Indicated value by Cost Approach rounded to \$3,600.00

PROJECT AREA 1-A

PARCEL 90
138 State St.

MARKET (COMPARISON) APPROACH

1. 267 Goodhue - This property is similar in utility to the subject. The two story two family home with four rooms and a full bath in each apartment sold in May 1961 for \$6500.00 cash. This had a 80 x 107 ft. lot and a one car garage. The location is quite superior to the subject property.
2. 853 Woodbridge - This is a duplex with four rooms on each floor slightly smaller than the subject property but in a much better location. This also was on a small lot 25 ft. frontage and 123 ft. depth. This, however, had two car garage and sold in February of 1961 for \$6850.00 with \$400.00 down and balance on Contract for Deed.
3. 113 Como - This home is a two story with an exposed front walkout basement and has one room finished in the basement. This sold in June of 1961 for \$7300.00 cash to the balance of present Contract for Deed.

Indicated value by Market Approach is..... \$3,800.00

CORRELATION AND FINAL OPINION

Although your appraisers realize there are four units in this subject property we feel it is not a true fourplex, and this is further evidenced by the fact that two of the apartments share the one bath, and so we have used as comparables two family homes of comparable size. It is, therefore, the opinion of your appraisers that a fair market value of this property as of the date of this report is,

Three Thousand Eight Hundred Dollars (\$3,800.00).