



## **Collection Information:**

**Folder:** Parcel No. 94. 346 Kentucky Street.

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

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Records.

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PARCEL NO. 94  
346 Kentucky Street



FRONT VIEW



REAR VIEW

PROJECT AREA 1-A

PARCEL 94  
346 Kentucky Street

Owner: Albert & Minnie Gagnier

Legal: Lot 11, Blk 3, Dunwell & Spencer's Add. to Brooklynd

Lot Size: 50 x 144 (7200 sq.ft.)

Zoning: "B" Residential

Assessors Value: Land \$400.00, Building \$400.00

Built: Prior to or around 1900

Utilities: None

PROPERTY DESCRIPTION

This one story home has good sized center room used as living room, a front room, and another bedroom off the living room. It has a full dining room and kitchen with no sink or plumbing of any kind. There is a shed opening off the kitchen. There is a trap door to the attic but no stairway. The home has maple floors. The exterior is drop siding which is badly in need of paint. It is heated by stove heat.

COST APPROACH

11,963 cu. ft. at 60¢	\$7,177
Less: 75% depreciation	5,382
Depreciated value of home	<u>\$1,795</u>
Depreciated value of shed	50
Depreciated value of bldgs.	<u>\$1,845</u>
Plus: Land (50x\$15)	750
Indicated Value by Cost Approach	<u>\$2,595</u>
Rounded to - - - - -	\$2,750

Depreciation - 45% physical, 15% functional, 15% economic.

MARKET (COMPARISON) APPROACH

1. 9 Douglas - Sold in June 1961 for \$3000.00 cash. This home had 5 rooms, 2 bedrooms, also heated with gas space heater and had part basement. The lot size was  $47\frac{1}{2}$  x  $48\frac{1}{2}$ .
2. 173 Granite - This sold in May of 1961 for \$4000.00, cash to mortgage. This also consisted of 5 rooms and has stove heat. This was on a lot 26 x 132. This also had lap siding which was in fairly good condition.
3. 373 Erie - This sold in September 1961 for \$4200.00 cash. It was somewhat smaller than the subject property, consisting of 3 rooms and also was heated with space heaters. This had city sewer and water and it also had a shed at the rear. This was in a better location than the subject property.

Indicated value by Market Approach is Two Thousand Seven Hundred Fifty Dollars (\$2750.00).

CORRELATION & FINAL OPINION

The exterior of the property was in poor condition, that is it was badly in need of paint, but inside it was in fairly good condition. The greatest throwback, of course, is that there is no inside plumbing nor is there city gas. Another fact that we feel was a cause for depreciation was the lack of basement. It is, therefore, the opinion of your appraisers, that, taking all available factors, based on our experience in the real estate profession, the total Market Value of said property is:

Two Thousand Seven Hundred Fifty Dollars (\$2750.00)