



## **Collection Information:**

**Folder:** Parcel No. 96. 407 Texas 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).



Front View



Rear View



Shed on rear of lot

PROJECT AREA 1-A  
PARCEL 96  
407 Texas Street

Owner: John Schroeder  
Legal: Lot 6, Block 4, Dunwell & Spencer's Addition to Brooklynd  
Lot Size: 50 x 144 (7200 sq. ft.)  
Zoning: "B" Residential  
Assessors Value: Land \$325, Bldg. \$200  
Built: 1920  
Utilities: Electric only

PROPERTY DESCRIPTION

This property is a one story family home with no basement. The exterior is of asphalt siding and a rolled composition roof. The wood trim needs painting very badly. There is one large shed and two small sheds in the rear of the lot, which are beyond repair and have no remaining dollar value.

The interior of the home has a kitchen, livingroom, and a bedroom off the livingroom. The floors are maple but are covered with linoleum. The walls are of dry-wall construction. The home is heated by a space heater. There is no inside bathroom plumbing or running water, however, there is a hand pump on the outside of the home. The entire interior of the home is in very run down condition.

COST APPROACH

9,200 cu. ft. @ 65¢	\$5,960.00
Less: 75% depreciation	<u>4,485.00</u>
Depreciated value of home	\$1,475.00
Sheds (no value)	
Plus: Land 50 ft. @ \$10	<u>500.00</u>
Indicated value by Cost Approach	\$1,975.00



MARKET (COMPARISON) APPROACH

1. 9 Douglas Avenue - Sold in June 1961 for \$3,000.00. This home is slightly larger in size to the subject property, however, it is in much better condition and in a greater demand area. All rooms are on one floor which are: livingroom, diningroom, kitchen, two bedrooms, and bath. There is a part basement, stove heat, and no garage.
2. 173 Granite Street - Sold in May 1961 for \$4,000.00. This home is larger in size than subject property and in a greater demand area. On the first floor there is a livingroom, diningroom, and kitchen. The second floor has the two bedrooms and a bath. There is a part basement, stove heat, and a one car garage.
3. 671 No. Western Avenue - Sold in January 1961 for \$4,000.00. This home is larger than subject property and is in a greater demand area. All the rooms are on one floor which are: livingroom, diningroom, two bedrooms, and bath. One-third basement, space heater, and a small one car garage.

Indicated value by Market Approach is . . . . . \$2,250.00

CORRELATION & FINAL OPINION

This property is unoccupied at the present and shows a lack of property maintenance. It would need a complete reconditioning job and should have gas, city water, and sewer in the home to meet today's desires of the buying public. It is, however, known that at the present time these public utilities are not in the street. There is physical depreciation, functional, and economic obsolescence present in this property, with the physical depreciation the heaviest.

The Income Approach was not used as it is a one family home, wherein the proper rental could not be charged to make it a good investment. It is estimated that in the present condition of the property, the rental would be \$20.00 per month. The Cost and Market Approaches were used and found to be very helpful. The Market Approach seemed to bear the most weight.

In considering all available factors, and based on our experience in the real estate sales and appraisal profession, it is our opinion that the Market Value is:

Two Thousand Two Hundred & Fifty Dollars (\$2,250.00)