



## **Collection Information:**

**Folder:** Parcel No. 100. 173 Fenton 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

PROJECT AREA 1-A  
PARCEL 100  
173 Fenton Street

OWNER: Sam Ghargo  
LEGAL: Ex NW'ly 16 ft., Lot 3, Block 21, Dunwell & Spencer  
Addition to Brooklynd  
LOT SIZE: 34 x 144 (4896 sq. ft.)  
ZONING: "B" Residential  
ASSESSOR'S VALUE: Land \$250, Building \$950  
BUILT: 1912  
UTILITIES: Gas, sewer, water, and electric

PROPERTY DESCRIPTION

This is a one story one family home with asphalt siding and rolled composition roof. There is a shed in the rear of the lot which is in very poor condition. The general condition of the property is below average.

There is a full basement with dirt floor, however, it is not being used by the occupant, as there is usually water standing on the floor, especially in wet weather. The first floor has a front entry hallway, livingroom, diningroom, 2 bedrooms and bath, kitchen and bathroom with only a toilet and tub. The floor under the tub is broken so the tub appears not usable. There is a front porch and rear entry porch.

COST APPROach

19,576 cu. ft. @ 60¢	\$11,745.00
Less: 75% Depreciation	8,808.00
Depreciated value of home	\$ 2,937.00
Shed (no value)	
Plus: Land 34 ft. frontage	450.00
Indicated value by Cost Approach	\$ 3,387.00

MARKET (COMPARISON) APPROACH

1. 9 Douglas Street - Sold in June 1961 for \$3,000.00. This home has a livingroom, diningroom, kitchen, bath, 2 bedrooms and a porch all on one floor. There is a part basement, and a space heater instead of furnace. No garage.
2. 173 Granite Street - Sold in May 1961 for \$4,000.00. This home has a livingroom, diningroom, kitchen, 2 bedrooms and bath. Part basement with a space heater instead of a furnace. One car garage. This property is considerably better than subject property in regard to condition and location.
3. 2292 Hampden Avenue - Sold in April 1961 for \$4,200.00. This home has a livingroom, diningroom, kitchen, 3 bedrooms, and bath. There is about a one-half basement and an oil space heater instead of a furnace. Two car garage on rear of lot. The property is in a greater demand area and has had better maintenance.

Indicated value by Market Approach is . . . . . \$3,500.00

CORRELATION AND FINAL OPINION

This property is in below average physical condition, so the physical depreciation deducted is heavy. Functional Obsolescence is also present, due to the arrangement of rooms, basement not too usable and other factors. Economic Obsolescence covers the lack of demand for purchase of homes in the area.

It was found that the Market Approach was the most help, rather than the Cost and Income Approaches. The income of a one family home is not high enough to give the proper return on the investment and, therefore, does not indicate the proper value. The Cost Approach was helpful but not to reliable because of the heavy depreciation in all three approaches to value.

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 of the subject property is:

Three Thousand Dollars (\$3,000.00)

MARKET (COMPARISON) APPROACH

1. 430 E. Minnehaha Ave. - This is a duplex consisting of four rooms on the second floor. It is heated in both apartments by circulating heaters and the exterior is asphalt siding. It was built in 1889 and the general condition of it was fair. Sold in September 1960 for \$5200.00 cash. The lot size was 33x91 ft. and general condition was fair.
2. 480 Goodhue - This duplex consisted of four rooms, two bedrooms in each apartment. It sold in October of 1960 for \$8950.00 with \$300.00 down and the balance on a Contract for Deed. The condition of the interior was good and the exterior fair. It was located on 35x90 ft. lot. The location was superior to the subject property.
3. 308 No. Smith - This duplex consisted of five rooms, two bedrooms in each apartment. It was heated with space heater and had a full basement. The exterior was asbestos siding. It was built prior to 1900. The lot was 60x175ft. and the rental for the two units was \$110.00. It had full bath on each floor with toilet and shower in the basement. The location and lot size was superior to the subject property.
4. 19 E. Magnolia - This home which was sold in July of 1960 for \$4120.00 cash consisted of living room, dining room, kitchen, 1 bedroom and one-half bath. The exterior was asbestos siding. It was located on 80x123 ft. lot and the general condition was fair.
5. 1189-12th St., Newport - This home sold in July of 1960 for \$4250.00 with \$250.00 down and the balance on Contract for Deed. It consists of combination living room and kitchen and three bedrooms, one of which was very small. The general condition was poor. It had composition siding exterior, was in poor condition. It was located on a lot 150x150ft. and had a 10x20 ft. garage. The land value was considerably greater than the subject property but the structure was in poor condition.
6. 158 W. Delos - This property which had asbestos siding exterior was sold in August of 1961 for \$5500.00 with \$3000.00 down. It consisted of living room, dining room, kitchen, one bedroom and glazed porch and full bath. This had space heater and was on a small lot 25x125 ft. This had a one car garage at the rear of the lot. The house was somewhat smaller than the subject property but the location was considerably better.

We have used three duplexes and three one story single family homes as comparables as there are two houses on the property under appraisal. We adjusted the comparables used to the subject property and our estimate of value by the Market Approach of the two houses plus the land is

Ten Thousand Five Hundred Dollars (\$10,500.00)

CORRELATION & FINAL OPINION

It is indicated above that we have attempted to find sales of comparable properties that would correspond in some respect to the property under appraisal. It is recommended by your appraisers that functional obsolescence in this area is evident and has been taken into consideration in our estimate of value. We have not used the income approach as the first floor of the duplex is occupied by the owners and the second house on the lot could be sold as a separate entity. We feel, therefore, that the income approach would not be a true value.

In taking all the above factors into consideration and also taking into consideration that the two houses are built on one lot it is the opinion of your appraisers that the market value of the entire property is:

Ten Thousand Five Hundred Dollars (\$10,500.00)

**EMIL H. NELSON, S.R.A.**

REALTOR AND APPRAISER  
15 WEST 4TH ST.  
(ACROSS FROM COURTHOUSE)  
ST. PAUL 2, MINN.  
CAPITAL 4-5331

THIS APPRAISAL IS MADE SUBJECT TO THE FOLLOWING LIMITING CONDITIONS:

1. The legal description furnished me is assumed to be correct.
2. I assume no responsibility for matters legal in character nor do I render any opinion as to the title which is assumed to be marketable. Liens and encumbrances, if any, have been disregarded, and the property has been appraised as though free and clear and under responsible ownership and competent management.
3. If sketches of floor plans or plots are included in this report, they are to be considered only as being approximate and submitted to assist the reader in visualizing the property. I have made no survey of the property and assume no responsibility in connection with such matters.
4. The information in this report identified as being furnished to me by others is believed by me to be reliable, but I assume no responsibility for its accuracy.
5. Possession of this report or a copy thereof does not carry with it the right for publication, nor may it be used for any purpose by anyone but the applicant without the previous written consent of the appraiser or the applicant and in any event only with proper qualification.
6. I am not required to give testimony or attendance in court by reason of this appraisal with reference to its subject property, unless arrangements have previously been made therefor.
7. I have no present or contemplated interest in the property appraised.
8. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations of land and building must not be used in conjunction with any other appraisal and are invalid if so used.

*James S. Stevens*

James S. Stevens

and  
*Emil H. Nelson*  
Emil H. Nelson  
Realtor-Appraiser-S.R.A

**EMIL H. NELSON, S.R.A.**

REALTOR AND APPRAISER  
15 WEST 4TH ST.  
(ACROSS FROM COURTHOUSE)  
ST. PAUL 2, MINN.  
CAPITAL 4-5331

Member:  
Society of Residential Appraisers  
St. Paul Board of Realtors

**QUALIFICATIONS OF EMIL H. NELSON, S.R.A.**

Since 1937, Emil H. Nelson has been engaged in, Home Building and Financing, Mortgage Loans, Property Management, General Insurance, Appraising, and in the General Real Estate Sales business in St. Paul and vicinity.

**Appraisal Clients:** St. Paul Board of Realtors  
St. Paul Housing and Redevelopment Authority  
Private Individuals  
Attorneys-at-Law  
City of St. Paul - Land Valuation Department  
Ramsey County Probate Court  
Mounds View School District  
Washington County Common School District 41  
Independent School District 47, Anoka County  
Ramsey County District Court  
Ramsey County Attorneys Office  
State of Minnesota - Attorney General Office  
State of Minnesota - Highway Department  
Veterans Administration - G-I Appraiser  
Federal Housing Administration - FHA Appraiser  
Commissioner for St. Paul Housing Authority Settlements  
Commissioner for Highway Condemnations

**Purposes of Appraisals:**

Condemnation proceedings, settlement of estates, condemnation of land for highways and streets, establish market value, Board of Arbitrations, mortgage value, establishing damages, Flowages rights, and establish rental value.

**PROFESSIONAL AFFILIATIONS AND ACTIVITIES**

**The Society of Residential Appraisers:**

Member since 1947  
Director - 1951 and 1952  
Vice President - 1957  
Senior Membership status (S.R.A.) attained in 1956  
President - 1958

**National Association of Real Estate Brokers:**

Member since 1937  
Member of Committee on Real Estate Education  
Member of Speakers Bureau

**Minnesota Association of Realtors:**

Member since 1937  
Vice President - 1951 and 1952

**St. Paul Board of Realtors:**

Member since 1937  
Secretary - 1947  
Director - 1948 and 1949  
Vice President - 1950  
President - 1951

University of Minnesota Instructor since 1947 Real Estate Night School

St. Paul Vocational Evening School Instructor in Real Estate Courses





JAMES S. STEVENS  
JOSEPH R. STEVENS

# Stevens Realty Inc.

R E A L T O R S

REAL ESTATE • FARM LANDS • INSURANCE • APPRAISALS

571 STRYKER AVENUE

CAPITOL 7-7026

ST. PAUL 7, MINNESOTA

JAMES S. STEVENS  
APPRAISER'S  
QUALIFICATIONS

**Education:** University of Minnesota Extension Courses -  
Fundamentals of Real Estate Practice,  
Real Estate Law,  
Real Estate Appraisal  
American Institute of Real Estate Appraisers -  
Case Study Course No. 2  
Society of Residential Appraisers -  
2 courses on appraising

**Experience:** Real Estate Broker since 1940.  
Fee Appraiser for the following:  
Veterans Administration  
United Federal Savings and Loan Ass'n.  
Minnesota State Bank  
Cherokee State Bank  
Twin City Federal Savings and Loan Ass'n.

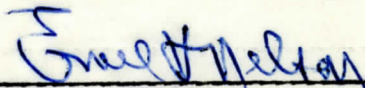
**Other Clients:**  
State of Minnesota  
City of So. St. Paul  
City of West St. Paul  
Village of Mendota Heights  
No. States Power Co.  
Great Western R. R. Co.  
St. Paul Housing & Re-Development Authority

**Qualified as expert witness in following courts:**  
Dakota County District Court  
Washington County District Court  
United States Tax Court  
Ramsey County District Court

**Membership:** St. Paul Board of Realtors  
Director 1955, 1956, 1957  
Minn. Ass'n. of Realtors  
National Ass'n. of Real Estate Boards  
National Institute of Real Estate Brokers

CERTIFICATION

We, hereby, certify that we have no interest presently or contemplated in the property and that neither the employment to make the appraisal nor the compensation is contingent on the value of the property. We certify that we have personally inspected the property and that, according to our knowledge and belief, all statements and information in this report are true and correct, subject to the "limiting conditions" as set forth in this report.

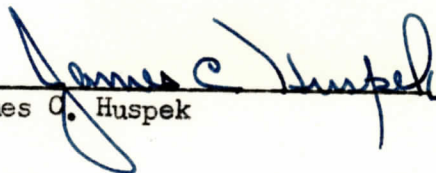
  
\_\_\_\_\_  
EMIL H. NELSON

  
\_\_\_\_\_  
JAMES S. STEVENS

CERTIFICATION

We hereby certify that we have no interest presently or contemplated in the property and neither the employment to make the appraisal, nor the compensation is contingent on the value of the property. We hereby certify that we have personally inspected the property and that, according to our knowledge and belief, all statements and information in this report are true and correct, subject to the limiting conditions as set forth in this report.

  
\_\_\_\_\_  
Ray W. Faricy

  
\_\_\_\_\_  
James C. Huspek

October 16, 1961

Port Authority of Saint Paul  
60 West Fourth Street  
St. Paul 1, Minnesota

Gentlemen:

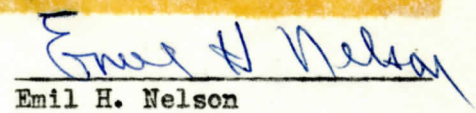
Pursuant to your request we have made an inspection of the following parcels of real estate, all in Port Authority Project 1-A, being Parcels 63, 67, 74, 81, 82, 84, 92, 99, 100, 101, 102, 104. These parcels being a portion of the appraisal assignment.

In our appraisal of August 9, 1961, which was the first installment of a group of appraisals, we outlined the general area information which also applies to the following estimates of value. We have made a personal inspection of the property named herein and outlined all the factors which we felt would effect the value of these properties, and our estimate of value is as follows:

Parcel #63	386 Alabama Street	\$ 5,000.00
Parcel #67	359 Kentucky St.	4,200.00
Parcel #74	277 Kentucky St.	7,250.00
Parcel #81	111 Fenton St.	4,000.00
Parcel #82	113 Fenton St.	750.00
Parcel #84	281 Kentucky St.	7,500.00
Parcel #92	144 Minnetonka Drive	3,800.00
Parcel #99	287 St. Laurence St.	2,500.00
Parcel #100	173 Fenton St.	3,000.00
Parcel #101	169 Fenton St.	4,000.00
Parcel #102	286 Texas St.	3,200.00
Parcel #104	280 - 282 Texas St.	10,500.00

Sincerely yours,

  
James S. Stevens

  
Emil H. Nelson

JSS:JML

August 1, 1961

Port Authority  
City of St. Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an appraisal of the properties in Project Area 1-A, being Parcels numbered 120 and 130, and also properties in Project Area 1-B, being Parcels numbered 17, 19 and 22, all in Saint Paul, Minnesota.

We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The results of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

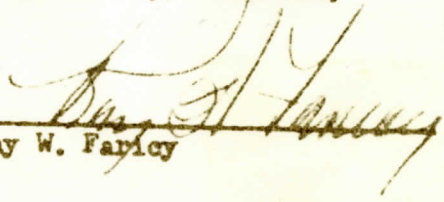
Project Area 1-A


Parcel No. 120	264 St. Lawrence Street	\$4,450.00
No. 130	244 State Street	3,900.00

Project Area 1-B

Parcel No. 17	245 Fairfield Avenue	5,800.00
No. 19	133 State Street	1,700.00
No. 22	193-195 State Street	9,000.00.

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek

January 3, 1962

Port Authority of the City  
of Saint Paul  
60 East Fourth Street  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an appraisal of the properties in Project Area 1-A, being Parcels numbered 131, 132 and 141, and the properties in Project Area 1-B, being Parcels numbered 31, 57, 58, 60, 62, 153, 154 and 195, all in Saint Paul, Minnesota.

We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The results of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Project Area 1-A

Parcel No. 131	Lot on St. Lawrence	\$ 300.00
No. 132	200 Minnetonka St.	4,600.00
No. 141	Lots on Morrisca & Fenton	925.00

Project Area 1-B

Parcel No. 31	167 E. Fairfield	4,100.00
No. 57	Lot on Fairfield	800.00
No. 58	169 E. Fairfield	4,800.00
No. 60	153 E. Fairfield	
60A	159 E. Fairfield	7,150.00

September 20, 1961

Port Authority of the  
City of Saint Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request we have made an appraisal of the properties in Project Area 1-A, being Parcels numbered 115, 116, 117, 136 and 139, and also Parcel No. 28, in Property Area 1-B, all in Saint Paul, Minnesota.

We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The results of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Project Area 1-A

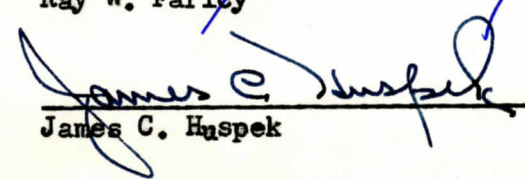
Parcel No. 115	271 St. Lawrence	\$6,750.00
Parcel No. 116	275 St. Lawrence	7,200.00
Parcel No. 117	408 Texas	6,650.00
Parcel No. 136	314 State	5,500.00
Parcel No. 139	286 State	4,300.00

Project Area 1-B

Parcel No. 28	163 Robertson	4,750.00
---------------	---------------	----------

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek

September 12, 1961

Port Authority  
City of Saint Paul  
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request we have made an appraisal of the properties in Project Area 1-A, being Parcels Numbered 118, 119, 122, 124, 125, 126, 127, 133, 134, 137, 138 and 142, all in Saint Paul, Minnesota.


We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The result of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Project Area 1-A

Parcel No. 118	Vacant lot - next to 268 St. Lawrence	\$ 700.00
No. 119	268 St. Lawrence	6,850.00
No. 122	198 State Street	7,300.00
No. 124	206 State Street	5,650.00
No. 125	208 State Street	1,400.00
No. 126	210 State Street	2,500.00
No. 127	261 Constans Street	6,200.00
No. 133	Land - State and Eaton Streets	2,700.00
No. 134	328 State Street	3,000.00
No. 137	Vacant lot - Champlain & State	750.00
No. 138	Vacant lots - State & Morrison	1,500.00
No. 142	Vacant land - Chester & Florida	600.00

Respectfully submitted,

  
Ray W. Faricy

  
James C. Huspek