



## **Collection Information:**

**Folder:** Parcel No. 103. 284 Texas Street.

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

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Records.

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PROJECT AREA 1-A  
Parcel 103  
284 Texas



FRONT VIEW



REAR VIEW

PROJECT AREA 1-A

Parcel 103  
284 Texas Street

Owner: Cherva & Mishina Ashkinas

Legal: SWly  $\frac{1}{4}$  of Lots 5 & 6; Blk 21; Dunwell & Spencer's Add. to  
Brooklynd

Lot Size: 36 x 100 (3600 sq.ft.)

Zoning: "B" Residential

Assessors Value: Land \$250.00, Building \$4600.00

Built: 1889

Utilities: Gas, sewer and water

PROPERTY DESCRIPTION

The building is a synagogue where religious services are held. The basement has a meeting room with a dias, has forced air gas furnace (appears to be fairly new) and 2 toilets and 2 urinals. The main floor has a dias at one end and opposite the dias is a choir loft about 20 ft. in depth. The general condition of the inside is fairly good. The exterior, which appears to have been originally calastone, and on two sides it is almost completely off, and the wood lathes are exposed to the weather. On the other two sides, to the West and North, it appears to have been re-studdo'd and is in fairly good condition. The caretaker tells us that only very occasional services are now held in the hall which indicates considerable economic depreciation.

COST APPROACH

47,869 cu. ft. @ \$1.00	\$ 47,869.00
Less: depreciation 85%	40,688.00
Net	<u>\$ 7,181.00</u>
Land (36 ft. @ \$15 front ft.)	<u>500.00</u>
Indicated value by Cost Approach	\$7,681.00
Rounded to	\$7,500.00

### MARKET (COMPARISON) APPROACH

1. Baptist Church at Northeast corner of George St. and Stryker Av.  
Sold in 1961 for \$25,000.00. This sale included a parsonage worth approximately \$12,000.00, so the church itself sold for approximately \$13,000.00. This church was currently being used for regular services and was in much better condition on the exterior than the subject property and the inside also was in good condition. The lot size was 90x 125 ft.
2. 588 Case, corner of Edgerton and Case, a Church.  
Sold in 1959 for \$9000.00. This building was 42x64 ft. and the lot size 85x65 ft. The exterior was stucco in good condition. Church had a seating capacity of 275. It had a full basement, gravity hot air heat and two toilets, and the zoning on this land was light industrial.
3. Church at McBoal and Lake St.  
Sold in 1958 for \$15,500.00. This was at the time being used as a church. It was frame construction in much better location than the subject property.

Indicated value by Market Approach is Seven Thousand Five Hundred Dollars (\$7500.00).

### CORRELATION AND FINAL OPINION

Your appraisers feel that it is very difficult to find a true comparable to a church in an area that suffers so much economic depreciation. This is evidenced by the fact that there are several churches either vacant or being used for warehouse purposes in the general area.

The sales used under the Comparison Approach are all in superior locations to the subject property but we felt that there was some basis of comparison and we have adjusted them to the subject property. It is, therefore, the opinion of your appraisers that the fair market value of the subject property is:

Seven Thousand Five Hundred Dollars (\$7500.00)