



## **Collection Information:**

**Folder:** Parcel No. 111. 174 State Street.

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

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Project Area 1-A  
Parcel No. 111  
174 State Street



Project Area 1-A  
Parcel No. 111  
174 State Street

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Project Area 1-A  
Parcel No. 111  
174 State Street

Owner: Lorenzo S. Bueno - Twin City Federal Savings and Loan Association  
Legal: Northwesterly 25 feet of Lots 11, 12 and 13, Block 21, Dunwell & Spencer's Addition to Brocklynd.  
Lot Size: 25 x 128 feet  
Zoning: Commercial  
Built: 1910  
Assessors Value: Land \$400, Building \$2,950, Total \$3,350.00.

This is a 2 story duplex with asphalt exterior and roof, 2 open porches, insulated walls and ceilings. State Street is paved and has sidewalk and curb. All improvements are in the street and connected.

First floor consists of 5 rooms and old type bath off kitchen, good linoleum floor, extra summer bedroom, no cabinets, wall sink, pantry. Fair decorating, hardwood floors, bad sag noticeable on both floors.

Second floor same plan, decorating poor. Large attic with trap door. Plaster poor. Rental \$40.00, pay own heating.

Full basement has 6 foot height, limestone with plaster finish. One hot water oil, one hot water gas furnace. 2 30-gallon gas water heaters. Concrete floor drain but no tubs.

Cost Approach:

27,104 cubic feet @ 70¢	\$18,972.00
Physical depreciation 65%	
Economic depreciation 10%	<u>14,229.00</u>
Depreciated value of duplex	\$ 4,743.00
Land:	
25 x 128 feet	<u>500.00</u>
Indicated value by Cost Approach	\$ 5,243.00

This is a total taking. Based on the Cost Approach and the Comparable Sales Approach, it is your appraisers' opinion that the total damages are:

Land	\$ 500.00
Improvements	<u>4,750.00</u>
Total	\$5,250.00

"FIVE THOUSAND TWO HUNDRED FIFTY DOLLARS"



Project Area 1-A  
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MARKET APPROACH

Comparable Sales:

1. 853 Woodbridge. Sold \$6,850, \$400 down contract for deed Feb. 7, 1961. Easy terms indicate lower cash price. Smaller and only 1 heating plant but better condition and better location.
2. 1015 Marion St. Sold \$7,950, \$500 down, June 29, 1961. Easy terms indicate lower cash price. Smaller, part basement and only one heating plant but better condition and better rental reflects considerably superior location.
3. 842 Edmund. Sold \$6,500 cash, May 23, 1961. Same size and condition. Superior location and larger lot.
4. 267 Goodhue. Sold \$6,500 cash, May 23, 1961. Same size, better condition, 2 lots and better location. Only stove heat but rent upstairs almost as much as subject.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$5,250.00.