

Collection Information:

Folder: Parcel No. 111. 174 State Street.

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

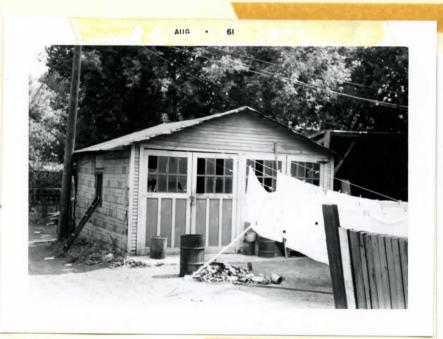
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Owner:

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 Brooklynd.

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 lineleum 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% 14,229.00

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Depreciated value of duplex \$ 4,743.00
Land:

25 x 128 feet 500.00 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
 4.750.00

 Total
 \$5,250.00

"FIVE THOUSAND TWO HUNDRED FIFTY DOLLARS"

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. <u>267 Goodhue</u>. 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.