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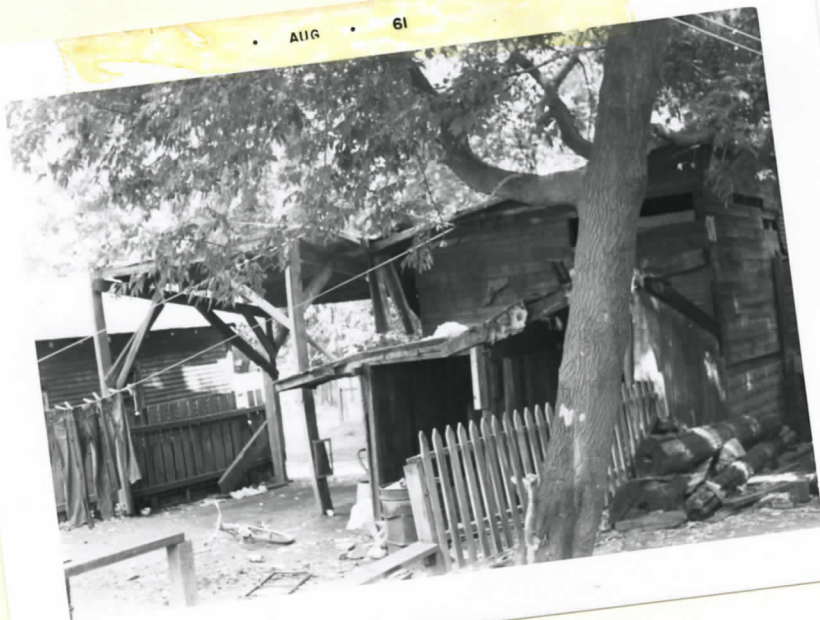
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Project Area 1-A  
Parcel No. 112  
176 State Street

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Project Area 1-A  
Parcel No. 112  
176 State Street

Owner: Maurice & Annie Liebermann  
281 Kentucky, fee owners  
Nate Liebermann  
727 Oliver Ave., No., Minneapolis 11

Legal: Southeasterly 25 feet of Northwesterly 50 feet of Lots  
11, 12 and 13, Block 21, Dunwell & Spencer's Addition  
to Brooklynd

Lot Size: 25 x 131 feet

Zoning: Commercial

Built: 1912

Assessors Value: Land \$400, Building \$2,000, Total \$2,400.00.

This is a 2 story 2 family frame dwelling with asphalt roof and asphalt siding, good storms and screens. State 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. Real large kitchen, no cabinets, wall sink, Celotex ceilings. Very bad sag. Good decorating. Rental \$40.00 unheated.

Second floor consists of 4 rooms and toilet only off kitchen. No cabinets, wall sink, hardwood floors, poor linoleum. Have own space heater. Rental \$32.50

Full basement 7 foot height, concrete block walls, dirt floor, outside entrance. Gravity hot air gas heat, 30 gallon gas water heater, no drain, no tubs. No outbuilding.

Cost Approach:

20,160 cubic feet @ 70¢	\$14,112.00
Physical depreciation 55%	
Economic depreciation 10%	<u>9,172.00</u>
Depreciated value of dwelling	4,940.00
Land:	
25 x 131 feet	<u>500.00</u>
Indicated value by Cost Approach	\$ 5,440.00

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>5,000.00</u>
Total	\$5,500.00

"FIVE THOUSAND FIVE HUNDRED DOLLARS"



Project Area 1-A  
Parcel No. 112  
176 State Street

MARKET APPROACH

Comparable Sales:

1. 853 Woodbridge. Sold \$6,850, \$400 down contract for deed, Feb. 7, 1961. Easy terms indicate lower cash price. Same size and condition. One heating plant for entire house, better location, 2-car garage.
2. 1015 Marion St. Sold \$7,950, \$500 down contract for deed, June 29, 1961. Easy terms indicate lower cash price. Only half basement but had central heat for entire house. Exterior in better condition. Far superior location.
3. 57 W. Jessamine. Sold \$7,000 cash, Oct. 20, 1960. Approximately same size and condition. Better rent reflects better location and larger lot.
4. 82 Leech St. & 170 McBoal. 2 duplexes on 51 foot lot. Purchased for \$9,000 cash, April, 1961. Only stove heat and in poorer condition but rent on Leech Street exceeded subject property. Reflects better location.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of the subject property is \$5,500.00.