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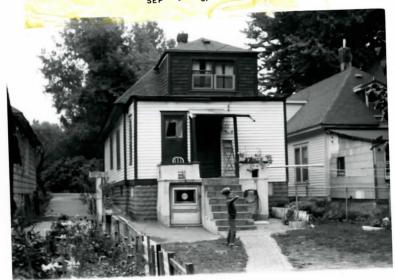
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Project Area 1-A Parcel No. 116

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Project Area 1-A Parcel No. 116 275 St. Lawrence

Owner:

Jose and Augustine Ramirez

Legal:

Northeasterly 1/2 of Lot 15, Block 21, Dunwell &

Spencers Addition to Brooklynd

Lot Size:

25 x 144 feet

Zoning:

Commercial

Built:

1913

Assessors Value: Land \$225, Building \$2,450, Total \$2,675.00.

This is a real good 12 story frame bungalow with asphalt roof, main structure 20x50 feet. St. Lawrence Street is paved, no sidewalk or curb. But all improvements are in the street and connected.

The dwelling consists of 6 rooms and modern bath off kitchen, new fixtures, glazed front porch. All on 1st floor. Kitchen has asphalt tile floor, small cabinets and cabinet sink. Oak floors, plastered walls and ceilings, oak trim.

The attic reached by stairs in back vestibule has 3 large dormitory type walk-through bedrooms, hardwood floors, sheetrock walls, Firtex ceiling, space heater.

Trap door from back vestibule leads to full basement, 7 foot height, limestone and concrete block walls, concrete floor. Hot water gas heat, 30 gallon gas water heater, no tubs. Rental value \$65.00.

l car frame garage, robled roof, concrete floor, swinging doors.

Cost Approach:

18,000 cubic feet @ 70¢ \$12,600.00 Physical depreciation 40% Economic depreciation 10% 6.300.00 Depreciated value of dwelling 6,300.00 Depreciated value of garage 300.00 Depreciated value of improvements 6,600.00 Land: 25 x 144 feet Indicated value by Cost Approach \$7,200.00

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

> Land \$ 600.00 Improvements 6.600.00 Total \$7,200.00

"SEVEN THOUSAND TWO HUNDRED DOLLARS"

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## MARKET APPROACH

Subject property is bungalow style with 3 additional bedrooms finished off upstairs in dormitory style. One must walk through the first bedroom to get to second and third. Comparables will include this style house as well as larger 2 story houses.

### Comparable Sales:

- 1. 706 Eustis. Sold \$8,800 cash to existing contract for deed.
  May, 1959. Smaller, only 2 bedrooms up instead of 3 but good stucco exterior and new basement in 1939 when remodeled. Had concrete floor with tile. Slightly wider lot, better location.
- 2. 266 Goodrich. Sold \$8,000 cash, July 6, 1959. No expansion but had 4 bedrooms on one floor. Stucco exterior, larger lot, better location.
- 3. 968 Thomas. Sold \$10,500, \$3,000 down, June 13, 1960. Only 4 bedrooms but better basement, larger lot, better location.
- 4. 213 E. Robie. Sold \$6,500 cash, Nov. 23, 1960. Larger lot, better location. Larger house although only 4 bedrooms. Was in poorer condition.

#### SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of the subject property is \$7.200.00.