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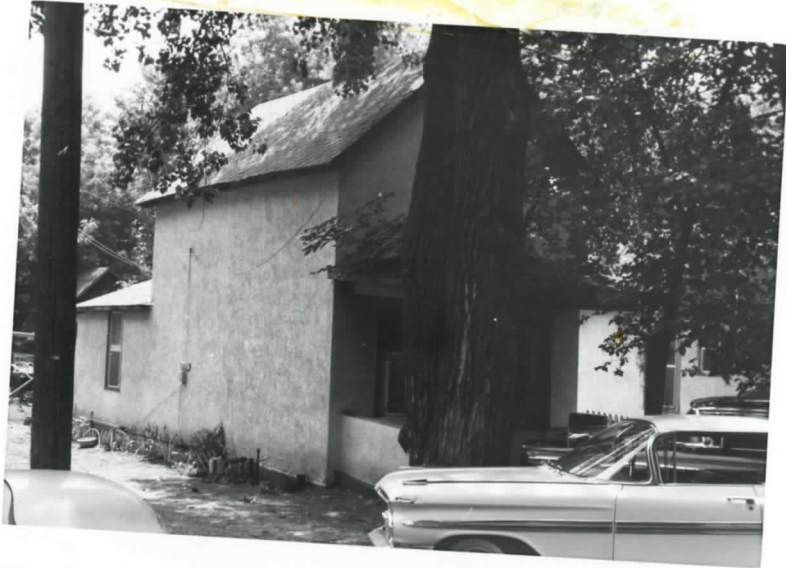
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Project Area 1-A
Parcel No. 120
264 St. Lawrence Street

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Project Area 1-A
Parcel No. 120
264 St. Lawrence Street

Owner: Pedro S. and Pauline T. Palacio
Legal: Lot 7, Block 1, Kettering & Constan's Addition
Lot Size: 40 x 125 feet *5000 sq ft*
Zoning: Commercial
Built: 1884

Assessor's Value: Land \$300, Building \$750, Total \$1,050.00.

This is a 1½ story stucco dwelling with asphalt roof, open porch, good storms and screens. Paved street, no sidewalk or curb. Sewer and all other improvements in.

Contains 3 rooms and bath off kitchen, old type linoleum on kitchen floor, no cabinets, cabinet sink.

Stairs from kitchen to 2 bedroom up. Plaster walls and ceiling, soft-wood floors.

Trap entrance also outside entrance to basement, limestone walls, dirt floor, octopus type gravity hot air gas heat, 30-gallon gas water heater, no tubs, average height 6 feet. 2-car garage, rolled asphalt siding and roof, dirt floor. 2 swinging doors. Rental value \$45.00.

Cost Approach:

12,600 cubic feet @ 70¢	\$8,820.00
Physical depreciation 50%	
Economic depreciation 10%	<u>5,292.00</u>
Depreciated value of dwelling	3,528.00
Depreciated value of garage	<u>200.00</u>
Depreciated value of improvements	3,728.00
Land:	
40x125 feet	<u>700.00</u>
Indicated value by Cost Approach	4,428.00

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	\$ 700.00
Improvements	<u>3,750.00</u>
Total	\$4,450.00

"FOUR THOUSAND FOUR HUNDRED FIFTY DOLLARS"

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MARKET APPROACH

Comparable Sales:

1. 400 Aurora Ave. Sold \$3,900, very easy terms, July, 1961. Poorer condition, part basement, stove heat, no garage, but larger - 6 rooms. Comparable location. Easy terms indicate lower cash price.
2. 115 Edward St. Sold \$4,200, \$1,000 down, Oct. 20, 1959. No basement, stove heat, smaller lot, but much larger.
3. 728 Stewart. Sold \$5,000 cash, Oct. 1960. Better lot and location but only half bath, stove heat, one-car garage.
4. 156 Forbes. Sold \$4,750, \$500 down, Jan. 21, 1959. Same size and arrangement. Space heat and only shed but larger lot and better location.
5. 64 W. Indiana. Offering \$4,000 cash, June, 1961. Not sold - tends to set upper limit of value. Stove heat, narrower lot, no garage. But not sold.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$4,450.00.