



Collection Information:

Folder: Parcel Nos. 125 and 126. 208, 210 State Street.

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

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Project Area 1-A
Parcel No. 125
and
Parcel No. 126
208 and 210 State St.

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Project Area 1-A
Parcel No. 125
203 State Street (See Parcel No. 126)

Owner: Mayer Manovitz
1848 Reaney Avenue

Legal: Except Northeastly 10 feet of Lot 12, the North-
westerly 1/2 of the Southeasterly 1/3 of Lots 11
and 12, Block 1, Kettering & Constan's Addition

Lot Size: 20.8 x 91 feet 1892

Zoning: Commercial

Built: 1884

Assessors Value: Land \$250, Building \$300, Total \$550.00.

This is a small 1½ story frame building with imitation brick exterior which originally was a dwelling but converted into a store building and now and for many years vacant. Actually physically joined with 210 State Street.

Contains 3 rooms, part plaster, part sheetrock walls, tin ceiling, sink in rear room, hardwood floors. Trap door from back room to full 9-foot high basement. Limestone walls, dirt floor.

No heat, no hot water, no tubs or drain.

State Street is paved and has sidewalk and curb. All improvements are in the street and connected.

It would be impossible to develop a Cost Approach on this small building containing 10,704 cubic feet.

Depreciated value of building \$1,000.00.

This is a total taking. From our experience in this area, it is our opinion that the total damages are:

Land	\$ 400.00
Building	<u>1,000.00</u>
Total	\$1,400.00

"ONE THOUSAND FOUR HUNDRED DOLLARS"

Project Area 1-A
Parcel No. 125
208 State Street (See Parcel No. 126)

Owner: Mayer Manovitz
1848 Reaney Avenue

Legal: Except Northeasterly 10 feet of Lot 12, the North-
westerly 1/2 of the Southeasterly 1/3 of Lots 11
and 12, Block 1, Kettering & Constan's Addition

Lot Size: 20.8 x 91 feet 1893

Zoning: Commercial

Built: 1884

Assessors Value: Land \$250, Building \$300, Total \$550.00.

This is a small 1½ story frame building with imitation brick exterior which originally was a dwelling but converted into a store building and now and for many years vacant. Actually physically joined with 210 State Street.

Contains 3 rooms, part plaster, part sheetrock walls, tin ceiling, sink in rear room, hardwood floors. Trap door from back room to full 9-foot high basement. Limestone walls, dirt floor.

No heat, no hot water, no tubs or drain.

State Street is paved and has sidewalk and curb. All improvements are in the street and connected.

It would be impossible to develop a Cost Approach on this small building containing 10,704 cubic feet.

Depreciated value of building \$1,000.00.

This is a total taking. From our experience in this area, it is our opinion that the total damages are:

Land	\$ 400.00
Building	<u>1,000.00</u>
Total	\$1,400.00

"ONE THOUSAND FOUR HUNDRED DOLLARS"

Project Area 1-A
Parcel No. 126
210 State Street

(See Parcel No. 125)

Owner: Issac Cohen
210 State Street
Mayer Manovitz
1848 Reanty Avenue

Legal: Southeasterly 1/6 of Lot 11 and except northeasterly
10 feet, Southeasterly 1/6 of Lot 12, Block 1,
Kettering and Constan's Addition

Lot Size: 20.8 x 94

Zoning: Commercial

Built: 1884

Assessors Value: Land \$275, Building \$600, Total \$875.00.

This is a small 1½ story frame dwelling with imitation brick asphalt siding with rolled asphalt roof. State Street is paved and has sidewalk and curb. Constance Street is dirt graded. All improvements are in the street and connected.

Consists of 3 rooms and old type bath off hall between kitchen and living room, old type, hardwood floors. Kitchen has good cabinets and wall sink. Entire dwelling in very bad shape. Decorating very bad. Stair open to dormitory rooms in attic, softwood floors, plaster badly cracked.

Full basement reached by trap door in rear lean-to shed, limestone walls, concrete floor. Appears to be good octopus hot air oil furnace, but they do not use it but use space heater because it's cheaper. 30 gallon gas water heater. This dwelling is physically joined with 208 State Street.

Cost Approach:

12,384 cubic feet @ 65¢	\$8,039.00
Physical depreciation 65%	
Economic depreciation 10%	<u>6,029.00</u>
Depreciated value of dwelling	\$2,010.00
Land: 20.8 x 94	<u>500.00</u>
Indicated value by Cost Approach	\$2,510.00

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>2,000.00</u>
Total	\$2,500.00

"TWO THOUSAND FIVE HUNDRED DOLLARS"

Project Area 1-A
Parcel No. 125
and
Parcel No. 126
208 and 210 State Street

MARKET APPROACH

Subject property must have been at one time under individual ownership and used for shop or store and adjoining living quarters. Now each side is under separate ownership, which tends to have a depreciating effect on value. Unless exterior repairs were made jointly, it could develop into quite a monstrosity. Lending institutions are reluctant to make mortgages under these conditions because if there isn't harmony and agreement between the different owners there could be trouble. Comparable sales on store buildings in as poor a condition as the subject are almost impossible to find. The economic status of the area does not warrant retail development and the building is in such poor condition, it would not be feasible to convert into a dwelling. However, we will list sales we feel do reflect the market attitude.

1. 807 Buffalo. Sold Aug., 1955, \$4,700, \$500 down. Consisted of store and apartment downstairs and an apartment upstairs. Exterior was in poor condition as was the upstairs apartment but downstairs was in much better condition. Also better location. Building was purchased by tenant only after successfully operating the store for some time.
2. 1079 Forest. Sold April, 1957, \$10,500, \$950 down. Store and apartment down, very good apartment up. 2-car garage, tremendous lot and excellent location.
3. 659 No. Western. Sold July 17, 1957. \$10,000, 1,000 down. Store building down and fabulous apartment up. Apartment was completely remodeled, all new trim and windows and all new modern kitchen. Building had attached garage and central heating plant. Better location.

Comparable sales as to 210 State Street.

1. 173 Granite. Sold \$4,000 cash May 23, 1961. Individual house, same size but in much better condition, had garage, bigger lot, better location.
2. 400 Aurora. Sold \$3,900, \$130 down, July, 1961. Easy terms indicate lower cash price. Larger, had 6 rooms, larger lot 40x125, better location.
3. 2292 Hampden. Sold \$4,200 cash, April 6, 1961. Larger, 6 rooms, 2-car garage, larger lot, better location.

Project Area 1-A
Parcel No. 125
and
Parcel No. 126

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of Parcel No. 125, being 208 State Street is \$1,400.00, and the Market Value of Parcel No. 126, being 210 State Street is \$2,500.00.