



Collection Information:

Folder: Parcel No. 130. 244 State Street.

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

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Project Area 1-A
Parcel No. 130
244 State Street

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Owner: Abe and Margaret Fredkove
Legal: Southeasterly 15 feet of Lot 1 and Northwesterly 15 feet of Lot 2, S. L. Merritt's Re. of Lots 10, 11, 12 and 13, Block 3, Kettering & Constans Addition
Lot Size: 30 x 94 feet *2820 sq ft*
Zoning: Heavy Industry
Built: 1894
Assessors Value: Land \$275, Building \$600, Total \$875.00.

This is a 2 story frame dwelling with imitation brick exterior, asphalt roof. Paved street, sidewalk and curb. All improvements in the street. Lot about 5 feet below grade.

Contains 3 rooms on the first floor and 2½ rooms and old type bath up. Downstairs floors hardwood, trim soft. No cabinets in the kitchen, wall sink. Upstairs floors and trim are soft, no linoleum in bath. Plaster poor up and down.

Full basement, limestone walls, concrete floor, gravity octopus hot air gas heat, sidearm gas heater. No tubs or drain. Rental \$35.00.

Cost Approach:

11,520 cubic feet @ 65¢	\$7,488.00
Physical depreciation 45%	
Economic Depreciation 10%	<u>4,118.00</u>
Depreciated value of dwelling	3,370.00
Land:	
30 x 94 feet	<u>500.00</u>
Indicated Value by Cost Approach	\$3,870.00

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
Buildings	<u>3,400.00</u>
Total	\$3,900.00

"THREE THOUSAND NINE HUNDRED DOLLARS"

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MARKET APPROACH

Comparable Sales:

1. 173 W. Rebie. Sold \$3,700 cash, April 16, 1959. Same size and condition. No basement and stove heat, but far superior lot and location.
2. 115 Edward Street. Sold \$4,200, \$1,000 down, Oct. 20, 1959. Larger, bath and 1/2, better condition and garage but no basement, stove heat.
3. 400 Aurora Ave. Sold \$3,900, very easy terms July, 1961. Larger, bigger lot, better location, but only stove heat and part basement. Easy terms indicate lower cash price.
4. 804 Stewart. Sold \$2,500 cash, March, 1958. Larger, larger lot, comparable condition, but no sewer or bath.

SUMMARY

After adjustment on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$3,900.00.