



Collection Information:

Folder: Parcel No. 135. 324 State Street.

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

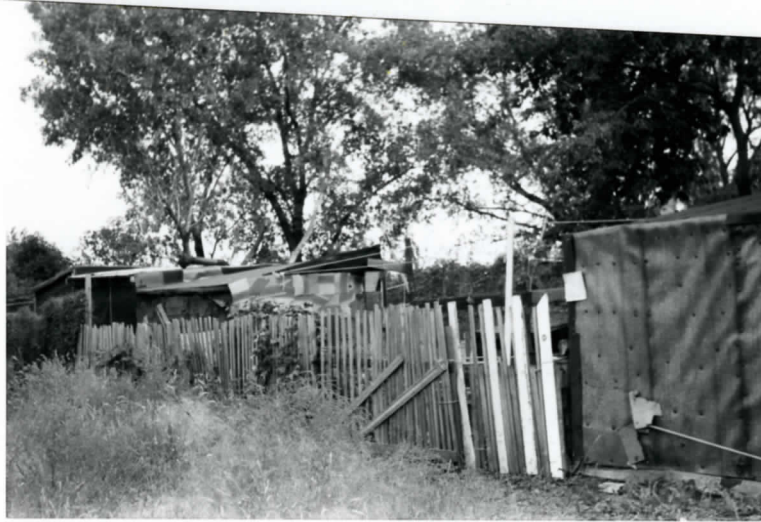
Collection: Port Authority of the City of Saint Paul.
Records.

Copyright Notice:

This material may be protected by copyright law (U.S. Code, Title 17). Researchers are liable for any infringement. For more information, visit www.mnhs.org/copyright.

Project Areal-A
Parcel No.135
324 State Street

• SEP • 61



SEP • 61



Project Area 1-A
Parcel No. 135
324 State Street

Owner: Della Wilson
Samuel B. & Jeanette Lechtman
Endicott-on-4th Building

Legal: Except Street, North 1/2 of Lot 5, Block 3, Morrison's Add.

Lot Size: 23.38 x 118 feet

Zoning: Heavy industry

Built: 1909

Assessors Value: Land \$100, Building \$400, Total \$500.00.

This is a 1½ story frame bungalow with very good exterior, asphalt shakes and asphalt roof. There is a picket fence around front yard. Chicken coops and kennel in rear. State Street is blacktop at this point. No sidewalk or curb. No sewer, gas and water only.

The dwelling consists of 4 rooms on the first floor and an unfinished attic. Walls are plastered. Floors are in poor condition and show considerable settling. The linoleum in kitchen is poor. No cabinets, wall sink.

No bath or toilet, no hot water, no heat. Use space heater. There is a trap door to full basement with concrete block walls, 8 foot height, dirt floor.

This owner purchased this property in 1956, paid \$5,250 on terms, pays \$50.00 per month on contract. The records show the Lechtmans purchased the property in 1956 for \$3,000.

Cost Approach:

18144 cubic feet @ 60¢	\$10,886.00
Physical depreciation 65%	
Economic depreciation 10%	<u>8,164.00</u>
Depreciated value of dwelling	\$ 2,722.00
Depreciated value of shed and fence	<u>150.00</u>
Depreciated value of improvements	\$2,872.00
Land: 23.38x118 feet	<u>350.00</u>
Indicated value by Cost Approach	\$3,222.00

Project Area 1-A
Parcel No. 135
324 State Street

This is a total taking. Based on the Cost Approach and the Comparable Sales Approach and with knowledge of the purchase price paid by this owner, it is your appraisers' opinion that the total damages are:

Land	\$ 350.00
Improvements	<u>2,700.00</u>
Total	\$3,250.00

"THREE THOUSAND TWO HUNDRED FIFTY DOLLARS"

Project Area 1-A
Parcel No. 135
324 State Street

MARKET APPROACH

Comparable Sales:

1. 9 Douglas Street. Sold \$3,000 cash, June 13, 1961. 5 rooms and full bath with city sewer and water, but had smaller lot and was in poorer condition.
2. 400 Aurora. Sold \$3,900, \$130 down, July, 1961. Very small down payment indicates lower cash price. Larger lot, larger, 6 rooms and had full bath with city water and sewer.
3. 474 James. Sold \$3,500 cash, July 27, 1961. Comparable because no sewer or bath but much larger, 7 rooms. Wider but shorter lot.
4. 630 Joy St. Sold \$2,950, \$100 down, May 25, 1959. No city sewer, water or bath, but had 5 rooms and larger lot.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of the subject property is \$3,250.00.