



## **Collection Information:**

**Folder:** Parcel No. 178. 469 St. Lawrence 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](http://www.mnhs.org/copyright).

JOSEPH L. BETTENDORF, M.A.I.

*Realtor - Appraiser - Consultant*

AN APPRAISAL REPORT

of

PARCEL NO. 178

469 St. Lawrence Street  
J & R Cooperage Company

for

The Port Authority of the City of St. Paul  
60 East Fourth Street  
St. Paul, Minnesota

by

Joseph L. Bettendorf, M.A.I. - S.R.A.  
232 Minnesota Building  
St. Paul, Minnesota





JOSEPH L. BETTENDORF, M.A.I.

MEMBER  
ST. PAUL BOARD OF REALTORS  
AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS  
SOCIETY OF RESIDENTIAL APPRAISERS

*Real Estate Appraisals - Consultant - Analyst*

CA. 4-2002

MINNESOTA BUILDING

ST. PAUL 1, MINNESOTA

January 16, 1963

The Port Authority of the City of St. Paul  
60 East Fourth Street  
St. Paul, Minnesota

Re: PARCEL NO. 178  
469 St. Lawrence Street  
J & R Cooperage Co.

Gentlemen:

In accordance with your request I have made a careful inspection of the captioned property, which is more particularly described elsewhere in this report, and have made a study of conditions affecting its value.

By virtue of my investigation I have formed the opinion that the market value of the subject property (excluding personal property), as of December 14, 1962, is:

TWENTY NINE THOUSAND DOLLARS - - - \$ 29,000.00

The personal property, estimated by Brodie Engineering Corporation and attached to this report, excluding the items considered realty, are:

\$ 14,275.00


The total of the personal and real property is - - - - \$ 43,275.00

Your attention is invited to data and discussions following which, in part, form the basis of this conclusion.

Respectfully submitted,

JOSEPH L. BETTENDORF, Appraisals

By:

  
J. L. Bettendorf, M.A.I.  
Cert. No. 2288



SALIENT FACTS AND CONCLUSIONS

MARKET VALUE ESTIMATE - Real Property \$ 29,000.00

Personal Property \$ 14,275.00

Size of Parcel: 21,017 sq. ft. or .48 Acres

Age of Building: Unknown - Estimated at 65 to 70 years.

TAXES Lots 5 and 6, Block 26 \$ 224.30

Part Included in East 177.15' of  
Gov't Lot 5, Sec. 5, T. 28, R. 22  
of Lots 3 and 4, Block 26 \$ 43.78

Total Taxes - - - - - \$ 268.08

ASSESSOR'S FULL AND TRUE VALUE

	<u>LAND</u>	<u>BUILDING</u>
Lots 5 and 6	\$ 650.00	\$ 2,000.00
Lots 3 and 4, etc.	\$ 375.00	\$ (vacant)

THE PROPERTY

The subject property is located in Dunwell and Spencer's Addition, within the corporate limits of the City of St. Paul. The property is more particularly located a short distance east of the Airport Approach Road on St. Lawrence Street. The St. Paul Municipal Airport is located south of the subject property. The property has been improved with a one story building with no basement. In addition, there are two box cars on the property which are used for storage. The box cars are set on concrete blocks and are movable. Since the cars fall into the category of personal property they have been specifically excluded from this report.

The land lies, generally level with street grade and is comparatively level. The rear of the site has been partially built-up with fill and no drainage problems are apparent. The Chicago, Rock Island, and Pacific Railway runs by the subject property forming the easterly boundary. This railway services the subject property but is not considered a spur track.

The subject property is served by a public street and has electricity. Public water and public sanitary sewer do not serve the subject property. An individual well is located on the property.

PROPERTY RIGHTS TO BE APPRAISED

Title in fee simple, unencumbered, subject to usual easements for utilities, if any.

ZONING

The zoning of the subject site is "Heavy Industrial".

LEGAL DESCRIPTION

Lots Five (5) and Six (6), Block Twenty-six (26), Dunwell and Spencer's Addition; Part included in the East 177.15 feet of Government Lot 5, Section 5, Township 28, Range 22 of Lots Three (3) and Four (4), Block 26, Dunwell and Spencer's Addition.

HIGHEST AND BEST USE

The present program of utilization.

JOSEPH L. BETTENDORF, M.A.I.

*Realtor - Appraiser - Consultant*

PURPOSE OF THE APPRAISAL

To estimate the market value of the subject property as of December 14, 1962.

DEFINITION OF MARKET VALUE

Market value is the highest price expressed in terms of money which the property will bring when exposed for sale in the open market with a reasonable time allowed to find a purchaser buying with a full knowledge of all the uses and purposes to which it is adapted and for which it is capable of being used.



BUILDING DESCRIPTION

The subject site has been improved with a one story building with no basement. The exterior walls are metal and asbestos rolled siding. A portion of the roof is metal and the balance is rolled asbestos.

The interior consists basically of 5 rooms: office, shop area, heating room, and 2 storage rooms.

The office is semi-finished with drop siding walls and ceiling. The floor is concrete. The office has a built-in wall safe and a closet. The office size is 17.5' x 9'4". The room has a total of 7 windows.

The shop area is located immediately off the office. The ceiling is metal and the walls are exposed 2 x 6's. The floor is concrete. This room measured 9'8" from floor to ceiling. The shop area houses the machinery employed in the production of barrels. This room has a total of 18 windows. Exterior is corrugated metal, has chimney and is heated by a space heater. Heavy duty electrical wiring has been installed.

The barrel storage room is located immediately off the shop area, in the northeast portion of the building. Two walls are covered with metal corrugated sheets with the remaining walls and ceiling exposed. The floor in this room is wood. The ceiling varies due to a slight pitch. The outside walls measure 9.5" from floor to ceiling joists. The interior wall measures 11'4" from floor to ceiling joists. This room is used for the storage of wooden barrels.

The heating room has metal walls and exposed ceiling. The ceiling joists are 2" x 6", 24" on center. Additional support is provided by two attached 2 x 4's to provide a girder or span. 4" c 4" posts provide additional support. The floor in the heating room is concrete. This room houses a special heating kiln which is 13' x 22' in size and is 8'2" high. The kiln is used to dry wooden staves used in the production of barrels. The exterior walls of the kiln housed within the heating room consists of metal corrugated sheets. There is also a compressor (175 lbs.) with a capacity of 175 pounds per square inch. In addition a forced air oil heating unit, with an input of 80,000 BTU's and a capacity of 224,000 BTU's is used to heat the building. The heating room measures 10'4" from floor to ceiling joists. A portion of the ceiling in this room is metal.

BUILDING DESCRIPTION - Con't

The fiber and wooden drum storage room has a concrete floor and exposed walls and ceiling. There are 2" x 6" ceiling joists spanned 12" and 14" on center. The ceiling joists are supported by double 2" x 10" girders. Additional support is provided by double 2" x 4" posts and 4" x 6" posts.

Two boxcars have been placed at the rear of the parcel on 12 inch concrete blocks in lieu of a permanent foundation. The boxcars are readily movable and not attached to the real property. Consequently they fall within the category of personal property and have been specifically excluded in processing the appraisal.

REPLACEMENT COST APPROACH

Shop Area and Office

50' x 29'4" = 1,466.5 sq. ft.

\$8.50 per sq. ft. x 1,466.5 sq. ft. = \$ 12,465.00

Depreciation - 50% \$ 6,233.00

Depreciated Replacement Cost of Shop & Office - - - \$ 6,232.00

Remaining Area of Building

37' x 30' = 1,110.0 sq. ft.

12' x 49' = 588.0 sq. ft.

18.5' x 53' = 980.5 sq. ft.

31.5' x 54' = 1,701.0 sq. ft.

4,379.5 sq. ft. - SAY 4,380 sq. ft.

\$6.50 per sq. ft. x 4,380 sq. ft. = \$ 28,470.00

Depreciation - 50% \$ 14,235.00

\$ 14,235.00

Depreciated R/C of Drying Kiln \$ 2,762.00

Depreciated R/C of Piping, Valves, etc. \$ 210.00

Depreciated R/C of Electric Wiring for Motors \$ 630.00

Depreciated R/C of Roller Conveyor-180" bend, installed \$ 320.00

Depreciated R/C of Steel Stand & Air Cylinder Control \$ 336.00

LAND VALUE (\$.20 per sq. ft. x 21,017 sq. ft.) Say - \$ 4,200.00

\$ 28,925.00

Total Replacement Cost Estimate - SAY \$ 29,000.00

Value Estimate of Personal Property \$ 14,275.00

\$ 43,275.00

INCOME APPROACH

This portion of the appraisal process is devoted to the return an owner-investor can obtain upon an investment when compared with all other types of investments available in the market.

Properties such as the subject are generally not leased in the market and are typically owner-operated and managed. However, for the purpose of this appraisal, an income approach is established to indicate the reliability of the other approaches when compared in the final analysis.

It is concluded that the improvements, including the land, would provide a return of approximately \$300.00 per month or a little over \$.60 per square foot when compared with other type properties leased in the market and adjusted, as required, to reflect the accommodations offered. This would produce an effective gross income of \$3,600.00.

EFFECTIVE GROSS INCOME - - - - - \$ 3,600.00

SCHEDULE OF EXPENSES

Taxes	\$ 268.00	
Insurance (est.)	125.00	
Management	145.00	
Res. for Replacements	75.00	
Maint. & Repair	<u>100.00</u>	

\$ 713.00 \$ 713.00

\$ 2,887.00

\$2,887.00 Capitalized @ 10% = \$ 28,870.00

Rounded to - - - \$ 29,000.00

MARKET DATA APPROACH

Sales of similar buildings cannot be obtained in the market inasmuch as they are not generally bought and sold in the market.

Properties such as this, when offered for sale in the market, in all probability have exceeded their utility from a functional standpoint, irrespective as to physical condition and, hence, a change in highest and best use is usually in order. Under these circumstances the property would generally sell for less to a buyer who is cognizant of a lesser use the property may be put to and, hence, it would have a lesser value based upon a lesser utility.

For the purpose of this appraisal the market data is not considered applicable.

CONCLUSION

MARKET VALUE ESTIMATE \$ 29,000.00

Personal Property \$ 14,275.00

Having carefully considered the class and character of the property under appraisal, together with a full knowledge of the purpose of the appraisal, it is concluded that the estimate of value on real property as indicated in this report is in reasonable relation to the current market attitude when viewed in light of the improvements currently in existence upon the land.

The income approach has been established and used as a guide in this instance inasmuch as properties such as that under appraisal are generally not leased in the market.

The market value estimate, under these circumstances, must also be excluded inasmuch as properties such as that under appraisal are generally not bought and sold in the market to the extent that sales could be found that would be indicative of the current market attitude from this standpoint.

The items of real property taken from the Brodie Engineering report cover, basically, the drying room; the hot air furnace; air piping, valves, etc; electric wiring for power supply to motors; roller conveyor-180° bend, installed; and one steel stand and air cylinder control. These have been included in the estimate of market value and have been excluded from personal property which is listed in this report as determined by Brodie Engineering Corporation.

Based upon the information contained in this report, it is concluded that the market value of the subject property, as of December 14, 1962, is:

Market Value Estimate \$ 29,000.00

Personal Property, per Brodie Report \$ 14,275.00

TOTAL VALUE - Real and Personal Property \$ 43,275.00

**BRODIE ENGINEERING CORPORATION**

Consulting Engineers

1972 Grand Avenue

~~230 EMBURY BUILDING ON KENNEDY BLVD~~  
ST. PAUL 1, MINNESOTA

December 18, 1962

St. Paul Port Authority  
60 E. Fourth Street  
St. Paul 1, Minnesota

Attention: Mr. Werner I. Pitzen

Subject: J & R Cooperage Co.  
469 St. Lawrence  
St. Paul, Minnesota

Gentlemen:

In accordance with request by Mr. Werner I. Pitzen I have examined the premises of the J & R Cooperage Co. at the above address for the purposes of appraising the fixtures associated with production equipment, and also the items of personal property installed and stored at the premises.

In my opinion, the only items of mechanical equipment in this plant considered as realty property are as follows:

Realty Items:

The drying kiln system is almost new and is comprised of the following items.

	<u>Replacement Value</u>	<u>Deprecia- tion %</u>	<u>Present Value</u>
1 - Drying room - dimensions approx. 18' x 12' x 8' constructed of 2 x 4 studding, sheathed with corrugated metal both sides and insulated; equipped with two hinged doors 7' x 3' of cored plywood; equipped with 1 hp exhaust blower, 12" dia x 20 ft. exhaust duct, and circulating fan			
1 - Hot air furnace - C. A. Olsen Mfg. Co. 224,000 BTU/hr. bonnet capacity complete with oil burner, fuel tank, flue and hot air ducting to drying room	\$ 3180.00	10%	\$ 2762.00

St. Paul Port Authority

December 18, 1962

<u>Realty Items (cont.)</u>	<u>Replacement Value</u>	<u>Depreciation %</u>	<u>Present Value</u>
✓ Air piping, valves, etc.	\$ 300.00	30%	\$ 210.00
✓ Electric wiring for power supply to motors	900.00	30%	630.00
✓ 1 - Roller conveyor - 180° bend, installed	400.00	20%	320.00
✓ 1 - Steel stand and air cylinder control	420.00	20%	336.00
	<u>\$5200.00</u>		<u>\$4258.00</u>

All other mechanical equipment is considered by me to be personal property and hence would not be subject to taking under condemnation proceedings.

All these items are standard items of production machinery which are readily portable and can be moved from one place to another without any dismantling from the structure of the building.

I have included in this report, an itemized schedule of present values for these items for whatever information purposes may be considered pertinent by the St. Paul Port Authority.

<u>Personal Property Items:</u>	<u>New Replace- ment Value</u>	<u>Deprecia- tion %</u>	<u>Present Value</u>
1 - Acme Morrison metal stitcher N2A8-Serial 18117 plus steel plate foundation, caster support stand and wood runway chute, installed and operating	\$ 1600.00	20%	\$ 1280.00
1 - Air driven hand stapler with 15 ft. of air hose connected and operating	150.00	20%	120.00
1 - E. B. Holmes Co. 5 in 1 type barrel assembly machines - installed and operating	5800.00	50%	2900.00
1 - E. B. Holmes Co. 5 in 1 type barrel assembly machine - installed and operating	5800.00	50%	2900.00
1 - Air compressor - 1½ hp; complete with horizontal tank, installed and operating	500.00	50%	250.00



St. Paul Port Authority

December 18, 1962.

<u>Personal Property Items (cont.)</u>	<u>New Replace- ment Cost</u>	<u>Deprecia- tion %</u>	<u>Present Value</u>
1 - Joiner - installed and operating	\$ 250.00	20%	\$ 200.00
1 - E. B. Holmes Co. 5 in 1 type barrel assembly machine - not installed and not in use	5400.00	50%	2700.00
1 - E. B. Holmes Co. - "Ideal" Heading-up and Hooping-off machine - not installed and not in use	4850.00	50%	2425.00
1 - Stave grooving machine, specially con- structed, not installed and not in use	1500.00	none	1500.00
	<u>\$25,650.00</u>		<u>\$14,275.00</u>

If you have any questions concerning this appraisal I shall be glad to discuss them with you.

Sincerely,

BRODIE ENGINEERING CORPORATION

James H. Brodie

JHB:do

CONTINGENT AND LIMITING CONDITIONS

The legal description furnished us is assumed to be correct.

I assume no responsibility for matters legal in character nor do I render any opinion as to the title, which is assumed to be good. All existing liens and incumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and/or competent management.

This appraisal is to be used in whole and not in part by the applicant or by others having written consent of the applicant.

I have made no survey of the property and assume no responsibility in connection with such matters.

I believe to be reliable the information contained in this report and furnished to me by others, but I assume no responsibility for its accuracy.

Possession of this report, or a copy thereof, does not carry with it the right of publication, nor may it be used for any purpose by any but the applicant without the previous written consent of the appraiser or by the applicant and in any event only with proper qualification.

I am not required to give testimony or attendance in court by reason of this appraisal, with reference to the property in question, unless arrangements have been previously made therefore.

The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.

JOSEPH L. BETTENDORF, M.A.I.

*Realtor - Appraiser - Consultant*

CERTIFICATION

I, the undersigned, do hereby certify that I have no present or contemplated future interest in the property appraised, that the compensation for the appraisal is in no manner contingent upon the value reported, and that to the best of my knowledge and belief, the statements and opinions contained in this appraisal are correct, subject to the limiting conditions hereinafter set forth; also that this appraisal has been made in conformity with the Rules of Professional Ethics of the American Institute of Real Estate Appraisers of the National Association of Real Estate Boards.

*Joseph L. Bettendorf,*

M. A. I. - S. R. A.

APPRAISING QUALIFICATIONS

MEMBERSHIP

American Institute of Real Estate Appraisers  
Charter Member of Minnesota Chapter No. 35  
Member of Education Committee. Director 1959, 1960, 1961  
Society of Residential Appraisers—Senior Member  
Past President, Secretary-Treasurer, Vice President, of Minnesota Chapter No. 16. Director—1960  
St. Paul Board of Realtors  
Director—1959, 1960, 1961  
National Association of Real Estate Boards  
Minnesota Association of Realtors  
American Right of Way Association  
Charter Member of Minnesota Chapter No. 20  
Urban Land Institute

EDUCATION AND GENERAL EXPERIENCE

American Institute of Real Estate Appraisers, Michigan State University, East Lansing, Urban 11, Real Estate  
Nine years consisting of property management, brokerage, residential construction and appraisals of real estate  
Numerous FHA training courses  
Eleven years with Federal Housing Administration as staff appraiser  
Engaged in the appraisal of real estate as a profession, exclusively, since 1940

INSTRUCTOR

St. Thomas, Macalester and Augsburg Colleges on the "Principles of Real Estate Appraising" for the Society of Residential Appraisers

APPRAISAL ASSIGNMENTS

St. Paul Housing and Redevelopment Authority; Minnesota State Highway Department; Villages of Roseville, Maplewood and Arden Hills; Moundsview Township; City of Stillwater, Board of County Commissioners; General Mills, Inc.; Minnesota Mining & Manufacturing Co.; Union Carbide and Carbon Corp.; Remington Rand; Minnesota Mining and Manufacturing Co.; Whirlpool Corp.; American Can Co.; Mortgage Guaranty Insurance Corp.; H. & Val J. Rothschild; Clapp-Thomssen Co.; Northern Pacific Railway; Banks and Savings and Loan Assns.; Shopping Centers; Fee Appraiser for Veterans Administration; Federal Housing Administration as Appraiser, Senior Subdivision Appraiser, Review Appraiser; Numerous Private Clients. Qualified in district court as expert witness. Served as commissioner in condemnation. Consultant in subdivision analysis and land planning.