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**Series:** Area 1-B, Parcels 1-240A, 1961-1962.

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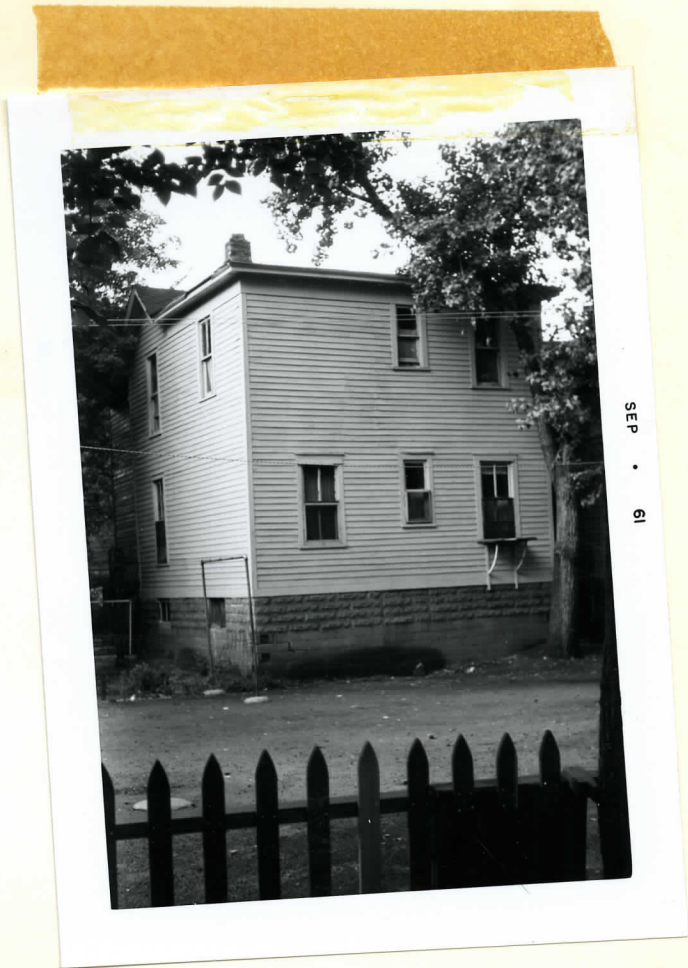
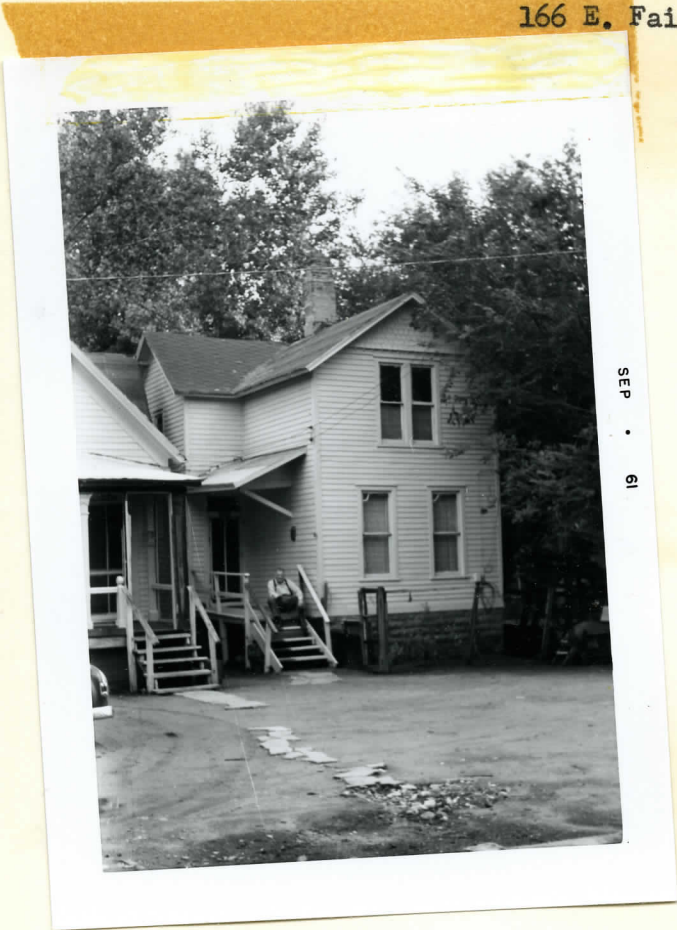
Project Area 1-B  
Parcel No. 18  
166-168 E. Fairfield Ave.

SEP • 61



• SEP • 61

Project Area 1-B  
Parcel No. 18  
166 E. Fairfield



Project Area 1-B  
168½ E. Fairfield  
Parcel No. 18



Project Area 1-B  
Parcel no. 18  
166-168 and 166½-168½ Fairfield

Owner: Sarah Abranofsky

Legal: Northeasterly 50 feet of Lot 16, all of Lot 3 and Southwesterly 50 feet of Lots 7 and 8; all in Block 10, Marshall's Addition

Lot Size: Lots 16 and 3 - 50 x 150 feet  
Lots 7 and 8 - 50 x 100 feet

Zoning: Light industry

Built: All old. House at 168½ moved on in 1917.

Assessors Value: Lots 16 and 3 - Land \$800, Buildings \$3,350, Total \$4,150  
Lots 7 and 8 - Land 200, Total 200  
Total \$4,350

This is a group of buildings located on parts of 4 lots. In order to more clearly explain the overall picture, we have appraised the buildings separately.

166-168 E. Fairfield

This building consists of 8 apartments, frame exterior badly in need of paint with asphalt rolled roof. Early this spring this property suffered very heavy fire loss and since that time has been completely vacated and boarded up to prevent vandalism.

Each unit contains 3 rooms and toilet only off the kitchen, with the exception of one unit which has a full old type complete bath. Floors are hardwood, trim soft; plaster walls and ceilings. No cabinets in the kitchens, wall sink only. The fire has damaged the entire rear section including all the back halls and back stairways. Plaster and woodwork has been badly damaged in over 50% of the building.

There is no heat, no hot water heater, laundry tubs or drain.

The owner, now deceased, occupied the unit with the complete bath. Six of the units rented for \$30 per month and the other unit rented for \$20. This, of course, was prior to the fire. In other words, the owner received \$200 per month and her own unit or \$2,400 gross per year.

E. Fairfield is paved, has sidewalk and curb and all improvements are in the street and connected.

Project Area 1-B  
Parcel No. 18

168-168 E. Fairfield (cont.)

Cost Approach:

43,560 cubic feet @ 50¢	\$21,780
Physical depreciation (fire damage) 80%	
Economic depreciation 10%	<u>19,602</u>
Depreciated value of 166-168 E. Fairfield	\$ 2,178

166½ E. Fairfield

This is one of two small dwellings on the rear of the lot behind the 8-apartment building. This building is 2 story, frame, with regular frame exterior and asphalt roof. The exterior of this building was also damaged by the fire at 166-168 E. Fairfield but has recently been painted to cover the damage as much as possible.

The first floor contains 4 rooms and toilet only off the kitchen, no kitchen cabinets, wall sink only. Hardwood floors, soft wood trim, poor congoleum, plaster walls and ceiling.

Second floor contains 4 rooms and toilet only off kitchen, no kitchen cabinets, wall sink.

Full basement reached from outside entrance, has height of 7 feet, concrete block walls, dirt floor, no heat, no hot water, no tubs, no drain.

First floor rent \$32.00. Second floor vacant, did rent \$30.00.

Cost Approach:

14,700 cubic feet @ 50¢	\$ 7,350
Physical depreciation 60%	
Economic depreciation 10%	<u>5,150</u>
Depreciated value of 166½ E. Fairfield	\$ 2,200

Project Area 1-B  
Parcel No. 18

168½ E. Fairfield

This is one of two small dwellings on the rear of the lot behind the 8-apartment building. The dwelling is a 1½ story frame with regular siding painted recently, and asphalt roof. The exterior of this property was singed by the fire in the property at 166-168 E. Fairfield.

Contains 4 rooms, alcove and old type bath off the kitchen, no cabinets, wall sink, all on first floor. Hardwood floors, softwood trim.

Second floor reached by stairs from the kitchen has 2 walk through bedrooms, plaster walls and ceilings, badly cracked. Only heat is what-ever results from opening stairway door.

The full basement 7 feet high has concrete walls, octopus type hot air oil heat, sidearm gas water heater and coil in the furnace. Rental value \$35.00.

Cost Approach:

14,160 cubic feet @ 60¢	\$ 8,496
Physical depreciation 60%	
Economic depreciation 10%	<u>5,947</u>
Depreciated value 168½ E. Fairfield	\$ 2,549

Garages

Along the east side of the rear of the property, there are 7 shed-type garages built of old lumber, unpainted, with rolled roof, swinging doors and dirt floors. Depreciated value \$175.00.

Land: 50 x 150 fronting E. Fairfield	\$ 1,000
50 x 100 along east side of rear	<u>500</u>
Total land value	\$ 1,500

Project Area 1-B  
Parcel No. 18  
166-168 E. Fairfield &  
166½-168½ E. Fairfield

SUMMARY

Depreciated value of 166-168 E. Fairfield	\$ 2,178
Depreciated value of 166½ E. Fairfield	2,200
Depreciated value of 168½ E. Fairfield	2,549
Depreciated value of shed garages	<u>175</u>
Depreciated value of improvements	\$ 7,102
Land	<u>1,500</u>
Indicated value by Cost Approach	\$ 8,602

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	\$ 1,500
Improvements	<u>7,100</u>
Total	\$ 8,600

"EIGHT THOUSAND SIX HUNDRED DOLLARS"



Project Area 1-B  
Parcel No. 18  
166-168 E. Fairfield &  
166½-168½ E. Fairfield

MARKET APPROACH

It is difficult to find comparable sales of property damaged by fire or any other reason. However, this appraiser can recall selling 190 Webster Street. It was a large house situated on a hill which caused pressure on the basement wall and consequently it was condemned as unsafe. The sale price was under \$2,000 and the contractor who bought it fixed the wall, remodeled it into a 4-plex and subsequently sold it for \$14,500. This sale was also made by the appraiser.

In addition we now have in our office an earnest money contract on a suburban bungalow that isn't much more than a shell. The proposed sale is to a man who intends to rebuild it for his son. The consideration is for \$3,500 and includes 2 large lots. 930 Galtier Street was sold for \$2,500 cash March 21, 1960 because of fire damages.

Comparable sales on the houses on the back of the lot are listed but individual adjustments are not designated for the purpose of brevity.

Duplex 166½ E. Fairfield

1. 1016-1018 Iglehart. Sold \$3,500 cash, April 25, 1961.
  2. 257 Sherman. Sold \$3,500 cash, Dec. 17, 1959.
  3. 428 Carroll. Sold \$3,500, easy terms. May 5, 1960.
- All of the above had full bath and hot water.

Single house 168½ E. Fairfield

1. 400 Aurora. Sold \$3,900, easy terms. July, 1961.
2. 156 Forbes. Sold \$4,750, easy terms. Jan. 21, 1959.
3. 115 Edward. Sold \$4,200, easy terms. Oct. 20, 1959.
4. 64 W. Indiand. Listed, not sold \$4,000. Listed price usually sets upper limit of value.

It must be noted that a portion of the land value ascribed to the subject property should apply to each building. This would not affect our opinion of total value but would bring the individual comparables closer in price. Comparable sales mentioned included the lots even though small in some instances. Now while subject property has approximately 100x100 plus, most of it is used for the buildings including the driveway and garages. The 8-flat did have a back porch containing the stairway necessary to provide the exits required by our city code. If it were rebuilt again, there would be little or no yard space for the number of tenants under full occupancy and the houses in the back would be closed in even tighter and provide anything but a pleasant view. Pictures show this clearly.

Project Area 1-B  
Parcel No. 18  
166-168 E. Fairfield &  
166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

MARKET APPROACH (continued)

It has been our experience that sales of more than one building on a lot or two, particularly multiple dwellings, are extremely difficult. Finally, while the rear houses were only scorched and smoked, we are not sure there was any preparation of these surfaces prior to repainting.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of the subject property is \$8,600.00.

PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

166-168 E. Fairfield



FRONT VIEW



REAR VIEW

PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

166 $\frac{1}{2}$  E. Fairfield



FRONT VIEW



REAR VIEW

PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

168 $\frac{1}{2}$  E. Fairfield



FRONT VIEW



REAR VIEW

PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

Garages



PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

OWNER: Ida Garrish

LEGAL: NE'ly 50 ft. of Lot 16, all of Lot 3, and the SW'ly 50 ft.  
of Lot 7 and 8, all in Blk 10, Marshalls Addition

LOT SIZE: 50x150 ft. (7500 sq.ft.) plus 50x100 ft.(5000 sq.ft.)  
total (12,500 sq.ft.)

ZONING: Light industry

ASSESSOR'S VALUE: Land \$1000, Buildings \$3350.00

BUILT: Prior to or around 1900.

UTILITIES: Water, sewer, gas and electricity, sidewalk and black-  
topped street, no curb

DESCRIPTION OF PROPERTY

The buildings in this property consist of one multiple unit building which has been gutted by fire. This sets on the front portion of the lot, and there are two other houses to the rear of this, and in addition to the three dwelling units there is an old poorly maintained building which originally was a 7 car garage. The roof is caved in in a portion of this covering 3 of the garages and the entire structure is in poor condition.

166-168 E. Fairfield

This building 30x44 ft. before it was gutted by fire had 2-3 room and toilet apartments in the basement, and 4 room and toilet on 1st and 2nd floors, and 2-3 room apartments on the 3rd floor. Both the 2nd and 3rd floor were accessible only from an outside stairway on each side of the building. There were no bath facilities in any of the apartments.

At present the entire structure is vacant and is uninhabitable. It is extremely questionable, if this property could be remodeled, that it would be economically feasible. In order to comply with the existing building code it would almost be necessary to completely rebuild the structure, so I have allowed only a nominal figure for this building in its present condition.

PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

DESCRIPTION OF PROPERTY (Con't.)

166 $\frac{1}{2}$  E. Fairfield

This frame 2 story home is being used for 2 families. First floor has entryhall with stairway to the 2nd floor, small kitchen with round rim single sink, center room and a fair sized front room. There is a small bedroom off the kitchen and a toilet only also opening from the kitchen. The 2nd floor has approximately the same arrangement. Both of these apartments are heated with space heaters. Basement is accessible from under the front porch and has dirt floor and cement block foundation. There are separate gas meters for each apartment. The exterior of this has been painted quite recently.

168 $\frac{1}{2}$  E. Fairfield

This house which also sets on the rear of the lot is a story and one-half house with first floor having small front room or living room, good sized dining room with sewing room and also a small bedroom off the dining room. The kitchen is fairly good sized with round rim sink and the bath which opens from the kitchen has round rim tub and low flush box. The 2nd floor has 2 bedrooms both of which are roof rooms, and there are no heat ducts to the 2nd floor. The basement is accessible from a trap door in the bath room. There is also an outside entrance to the basement. It is under the entire house, has manual hot water heater, gravity hot air oil fired furnace with 265 gallon storage tank, approximately 2/3 of the floor is concrete and the balance is dirt. The foundation is cement block with stone about 2 ft. from the bottom. The joists are 2x8 24in. on center. The exterior of this has also recently been painted.

Sheds or garages

The sheds or garages which consist of 7- 1 car garages are in poor condition and the roof has caved in on over 3 of these garages.

COST APPROACH

<u>166<math>\frac{1}{2}</math> E. Fairfield</u>	
1296 sq.ft. at \$10.00 per sq.ft.	\$12,960.00
Depreciation: 10% functional, 40% physical, 15% economic, total 65%	8,460.00
Net	<u>\$ 4,500.00</u>
<u>168<math>\frac{1}{2}</math> E. Fairfield</u>	
966 sq.ft. at \$11.00 sq.ft.	\$10,626.00
Depreciation: 40% physical, 15% economic, total 55%	5,826.00
Net	<u>\$ 4,800.00</u>



PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

MARKET (COMPARISON) APPROACH

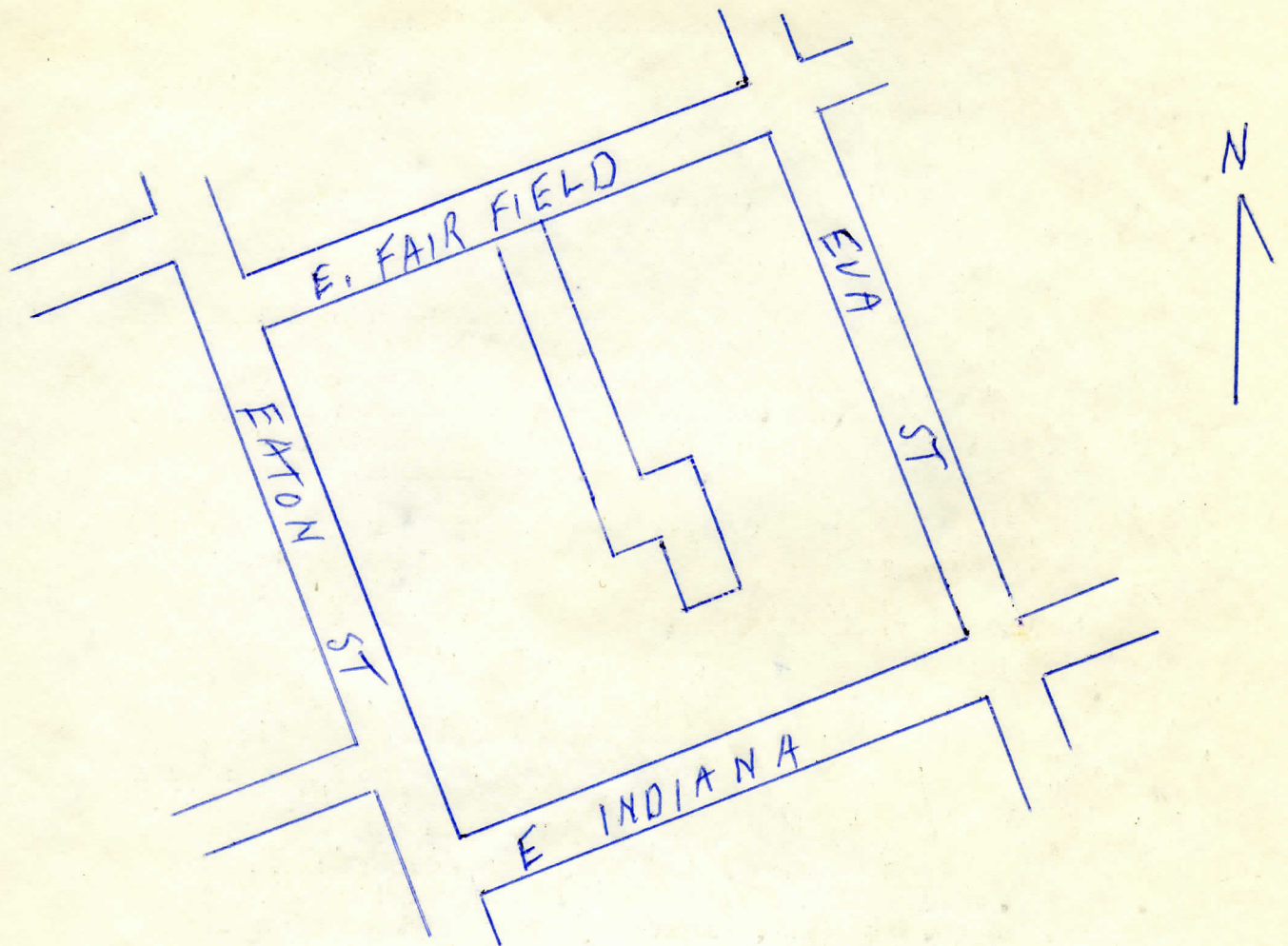
166 $\frac{1}{2}$  E. Fairfield

1. 267 Goodhue - This is a 2 story 2 family home with living room, dining room, kitchen and 1 bedroom and full bath on each floor. This is also heated with stove heat and it has a partial basement. This is located on a 80x107 ft. lot, had a 1 car garage and the exterior was asphalt siding. This sold in May of 1961 for \$6500.00 cash.
2. 185 Goodrich - This was a 2 story home used as a single family residence with approximately the same utilities as the subject property. This was a frame siding construction, general condition was fair, was located on a 40x122 ft. lot, heated with space heater, had basement under approximately  $\frac{1}{4}$  of the house, and sold in May of 1961 for \$6500.00 cash.
3. 474 James - This also was a single family house which had 4 rooms including the 1 bedroom on the first floor and 3 bedrooms on the 2nd. There was a basement under approximately  $\frac{3}{4}$  of the house and was heated with stove heat, had a lot with 50 ft. frontage and an irregular depth. The general condition was fair and this house was 58 years old, and sold in July of 1961 for \$3500.00 cash.

168 $\frac{1}{2}$  E. Fairfield

1. 123 W. Sycamore - This home with asbestos siding exterior had living room, dining room, kitchen on first floor and 3 bedrooms on the 2nd. This had a full basement, forced air stoker furnace, 20 gallon hot water heater. It was located on a lot 38.3x114 ft. and sold in May of 1961 for \$7500.00, with \$300.00 down.
2. 373 Emma - This frame house was located on 20x11 ft. lot and was built in 1895. This had living room, dining room, kitchen on the first floor and 2 bedrooms and full bath on the 2nd. It had a full basement, was heated with space heaters, and sold in August 1961 for \$6500.00 with \$200.00 down.
3. 1340 Mayre - This was somewhat larger than the subject property having living room, dining room, kitchen, 1 bedroom and bath on the first floor and 3 small bedrooms on the 2nd. This had asbestos siding exterior. Lot was 52x147, had 2 car garage and was in general in fair condition with full basement and gravity oil furnace. This sold in March 1961 for \$6500.00 with \$300.00 down.
4. 173 Granite - This home had frame siding exterior, partial basement, was heated with gas space heater, had 3 rooms on the first floor and 2 bedrooms and bath on the 2nd, was located on a lot 26x132 ft. and had 1 car garage. This sold in May 1961 for \$4000.00 cash.

PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield



PROJECT AREA 1-B  
PARCEL 18  
166-168-166 $\frac{1}{2}$ -168 $\frac{1}{2}$  E. Fairfield

CORRELATION AND FINAL OPINION

I did not attempt to find any comparables for the multiple dwelling unit which has been partly gutted as it would be almost impossible to find a comparable sale. The land being irregularly shaped I have estimated on the sq.ft. basis and I am including a diagram showing the shape of the lot in relation to the streets.

It is my opinion that a fair market value of these properties as of the date of this appraisal is as follows:

166-168 E. Fairfield	\$ 2000.00
166 $\frac{1}{2}$ E. Fairfield	4500.00
168 $\frac{1}{2}$ E. Fairfield	4800.00
Garages	200.00
Land: 12,500 sq.ft. at 10¢ a sq.ft.	1250.00
	<u>\$12750.00</u>

Twelve Thousand Seven Hundred Fifty Dollars (\$12,750.00)