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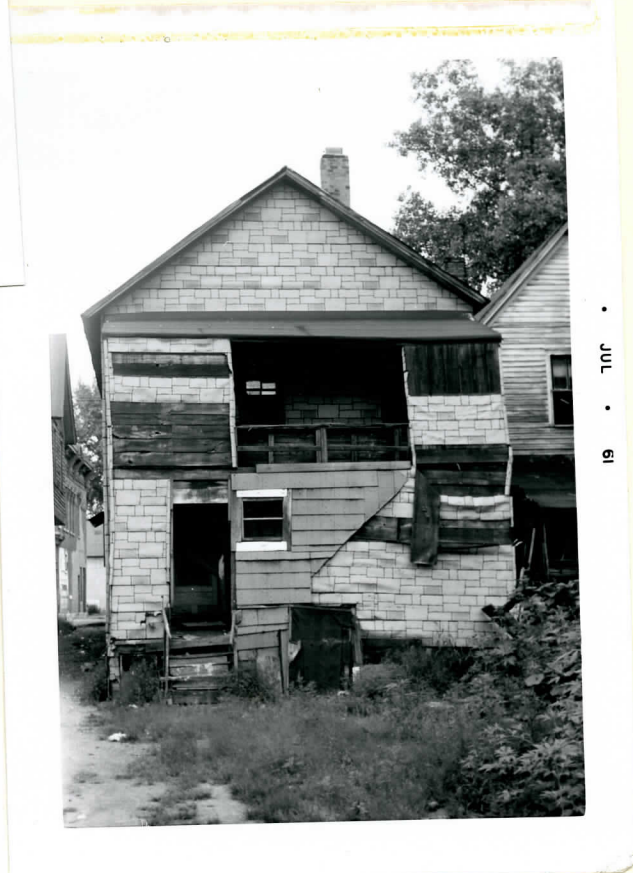
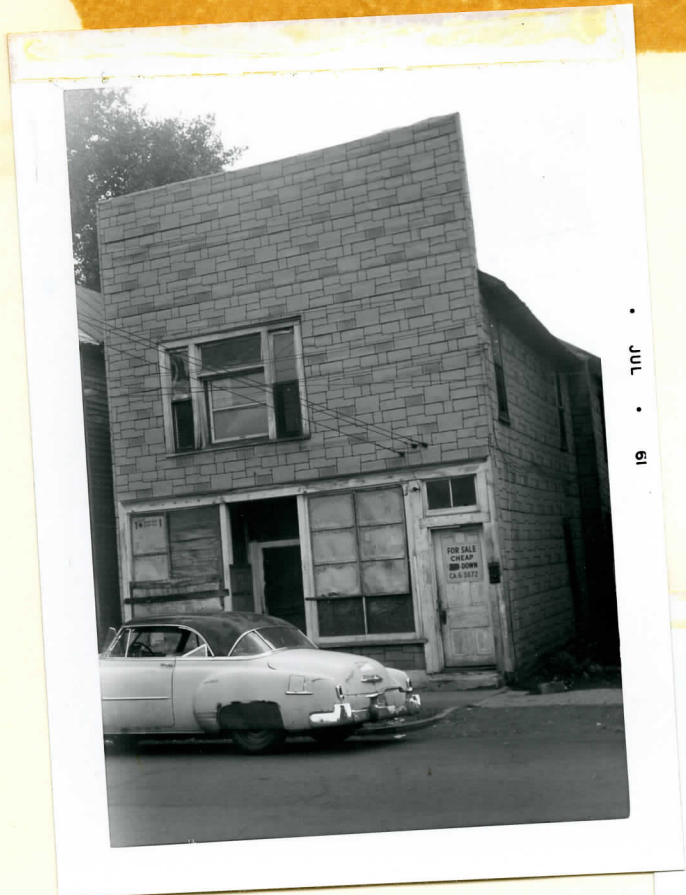
Series: Area 1-B, Parcels 1-240A, 1961-1962.

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Project Area 1-B
Parcel No. 19
133 State Street



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Owner: Gertrude Tanner. Vacant.
Legal: Except Northwesterly 25 feet of the Northeasterly 85 feet, Lot 7, Block 12, Marshall's Addition.
Lot Size: 25 feet on State Street, 138 feet depth, plus 25 x 60 feet at rear of lot.
Zoning: Commercial 14950
Built: "Old" remodelled 1930.
Assessors Value: Land \$500, Building \$1,450, Total \$1,950.00.

This is a vacant combination store building and apartments, frame with asphalt exterior, asphalt strip roof.

State Street is paved, all improvements are in the street. There is sidewalk and curb. The frontage on State Street is 25 feet. There is an additional strip of 25x60 feet along the rear.

Entire property is in very bad condition. The store section and one 4-room apartment with toilet only constitutes the first floor. There are 2 apartments that did share a bath. But most of the fixtures are disconnected or removed. Sidearm water heater has been wrecked. Part limestone, part concrete block basement with dirt floor under the entire property. Stove heat. The overall size of the building is approximately 21x64 feet.

Cost approach of no effect with this property.

| | |
|-------------------------------|-----------------|
| Land 25x138 feet | \$700.00 |
| 25x60 feet | |
| Depreciated value of building | <u>1,000.00</u> |
| Total | \$1,700.00 |

This is a total taking. The property is in such bad condition that only a nominal value can be placed on the structure plus the value of the land. It is your appraisers' opinion that the total damages are:

| | |
|----------|-----------------|
| Land: | \$ 700.00 |
| Building | <u>1,000.00</u> |
| Total | \$1,700.00 |

"ONE THOUSAND SEVEN HUNDRED DOLLARS"

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MARKET APPROACH

In our opinion, the subject property is in such poor condition that repairs are not warranted because of the economic status of the neighborhood and the high cost of repairs and reconditioning. It is obvious that the property is not tenable and that efforts have been made to sell without success.

We are aware of conditions beyond the owner's control, such as "stolen Plumbing" and other unfortunate forms of vandalism but we cannot conceive of anyone being able to make a successful financial venture by the purchase of this property. The factor of sharing bath and stove heat, and living over a commercial operation, are not desirable. If a tenant is to be secured the only incentive can be "cheap rent." Therefore, our comparable sales will be limited.

Comparable Sales:

1. 428 Iglehart. Sold \$3,500, very easy terms, May 5, 1960. Terms indicate lower cash price. Listed at \$3,900, took six months to sell on these easy terms.
2. 250 Sherman. Sold \$3,500 cash, Dec. 17, 1959. Big duplex obviously attractive enough to warrant renovating.
3. 807 Buffalo. Sold \$4,700, \$500 down, Aug. 1955. Grocery store and 2 apartments but sold to tenant only after he made a success in the store. There is very little demand for stores in the subject area now. We are aware of two stores in that area that are now used for living quarters.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$1,700.00.