



Collection Information:

Folder: Parcel No. 24. 156 and 158 Robertson Street.

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

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Project Area 1-B
Parcel No. 24
158 Robertson Street

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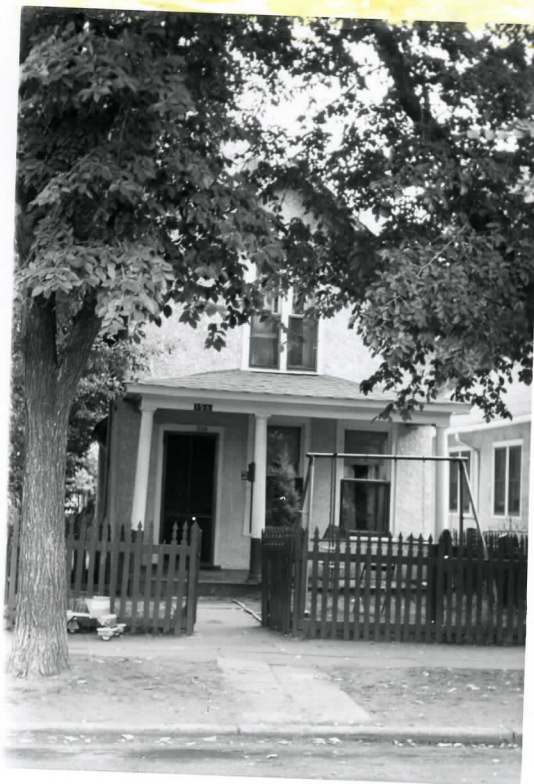


Project Area 1-B
Parcel No. 24
156 Robertson Street

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Project Area 1-B
Parcel No. 24
158 Robertson Street

Owner: Ethel Rutman
Legal: Northwesterly 1/2 of Lot 13 and all of Lot 14, Block 13,
Marshall's Add.
Lot Size: 75 x 150 feet 11250
Zoning: "B" Residential
Built: 158 Robertson - 1923. 156 Robertson "old"
Assessors Value: Land \$825, Buildings \$4,050. Total \$4,875.00.

158 Robertson Street

This is an exceptionally good stucco bungalow and 3-car concrete block garage, concrete side driveway, 80 feet of 3-foot picket fence and 50 feet of 4-foot picket fence. Robertson Street is blacktop. There is sidewalk and curb. All improvements are in the street and connected to the property.

Contains 6 regular rooms plus a sunroom and an additional summer kitchen or utility room and modern bath with tile floor. Oak trim and floors, living room, dining room and sunroom have good wall-to-wall carpeting which was not included in our valuation. The three bedrooms are good size with closets. The kitchen has 12 feet of birch cabinets, cabinet sink, good linoleum. The utility room has good linoleum and sink.

Stairs from utility room leads to full insulated floored attic. The full basement has painted concrete block walls, painted concrete floor, 8 foot height. Hot water gas heat, 30-gallon gas water heater, Calcinator. Rental value \$75.00.

Cost Approach:

27,200 cubic feet @ 65¢	\$17,060.00
Physical depreciation 40%	
Economic depreciation 10%	<u>8,530.00</u>
Depreciated value of dwelling	\$ 8,530.00
Depreciated value of garage and fences	<u>1,500.00</u>
Depreciated value of improvements	\$10,030.00

Project Area 1-B
Parcel No. 24

156 Robertson Street

This is a 1½ story stucco bungalow with asphalt roof and 2-car frame garage located on the same lot with 158 Robertson Street, both with the same ownership.

50 feet of 3 foot picket fence. Has access to paved driveway 10x40 feet between the two buildings.

This dwelling contains 4 rooms on the first floor and one large room and old type bath on the second floor. The kitchen has no cabinets, wall sink, pantry, poor linoleum. Maple floors and soft wood trim on the first floor and softwood floors and trim up. Window sash on second floor in very poor condition. Walls and ceilings are plaster.

The full basement has inside and outside entrances. Concrete block walls, concrete floor, forced air gas furnace. 30 gallon gas water heater, 7 foot height, floor drain, no tubs. Rents \$50.00.

Cost Approach:

15,648 cubic feet @ 60¢	\$ 9,388.00
Physical depreciation 45%	
Economic depreciation 10%	<u>5,163.00</u>
Depreciated value of dwelling	\$ 4,225.00
Depreciated value of 2-car garage and fence	<u>600.00</u>
Depreciated value of improvements	\$4,825.00

Depreciated value of improvements at 158 Robertson	\$10,030.00
Depreciated value of improvements at 156 Robertson	4,825.00
Land: 75 x 150 feet	<u>1,250.00</u>
Indicated value by Cost Approach	\$16,105.00

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	\$ 1,250.00
Improvements	<u>14,850.00</u>
Total	\$16,100.00

"SIXTEEN THOUSAND ONE HUNDRED DOLLARS"

Project Area 1-B
Parcel No. 24
158 and 156 Robertson Street

MARKET APPROACH

Comparable Sales as to 158 Robertson:

1. 393 No. Roy St. Sold \$14,500 cash, July, 1961. Comparable exterior, brick and stucco about same age, but only 5 rooms down and one up. Had good glazed porch instead of sunroom and no garages. Far superior location represents price differential.
2. 249 W. Sidney. Sold \$13,700 cash, Feb. 28, 1961. Comparable appearance, 2 bedrooms and sunroom instead of 3, but had fireplace and glazed porch. Only single garage but slightly larger lot. Far superior location.
3. 462 E. Sidney. Sold \$13,000 cash FHA, Sept. 16, 1960. Also a 3 bedroom bungalow but had 1 room partly finished upstairs. All aluminum storms and screens. Only single garage but 2 lots each 40 feet wide. Superior location.

Comparable Sales as to 156 Robertson:

1. 2292 Hampden. Sold \$4,200 cash, April 6, 1961. Larger, 1 bedroom down and 2 up, but only part basement, space heater. Had alley to service 2-car garage, instead of joint driveway which detracts from the lot.
2. 706 Virginia. Sold \$5,800, \$300 down contract for deed June 22, 1959. Low down payment indicates lower cash price. Different arrangement, had 3 bedrooms & bath up instead of 1 bedroom up and 1 down, but larger lot. Poorer condition but higher rent reflects superior location.
3. 173 Granite. Sold \$4,000 cash, May 23, 1961. 2 bedrooms up instead of 1 up and 1 down, but only part basement and space heater. Single garage.
4. 88 W. Magnolia. Sold \$5,500 cash, April 12, 1960. 1 bedroom down and 2 up. Larger lot, superior location but only 1/2 basement and no garage.

Project Area 1-B
Parcel No. 24
156-158 Robertson Street

MARKET APPROACH

SUMMARY

Subject property is a very fine home but is surrounded by homes in the block, particularly across the street, which are considerably below the standard or quality of the subject property. This is not true of the comparable sales listed. Generally people associate with others who have common interests. In view of the situation in the neighborhood, it is unlikely anyone interested in the neighborhood could afford a house such as the subject property and unless a price incentive is the motive, no one would be interested in the subject property either.

Because of this and after adjustments on these comparables and others investigated, it is felt the indicated Market Value of the subject property is \$16,100.00.