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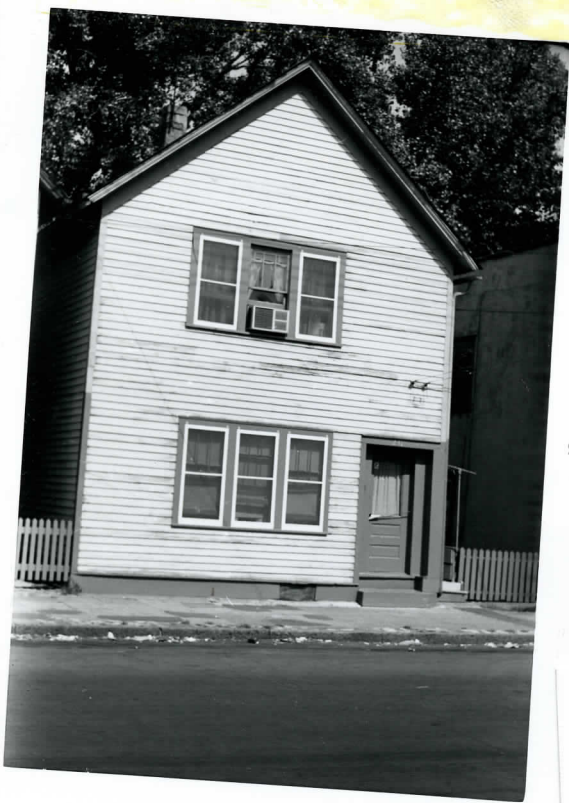
Series: Area 1-B, Parcels 1-240A, 1961-1962.

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Project Area 1-B
Parcel No. 26
231 E. Fairfield



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Project Area 1-B
Parcel No. 26
231 E. Fairfield

See Parcel 26-A
235 E. Fairfield

Owner: ~~Gar~~filo and Dora Koen
Legal: Lot 13 and Northeasterly 25 feet of Lot 14,
Block 7, Marshall's Addition
Lot Size: Lot 13 - 50 x 100, Lot 14 - 25 x 50 \$ 6250
Zoning: Commercial
Built: 1890
Assessors Value: Land \$950, Buildings \$3,000, Total \$3,950.00.

Building at 231 E. Fairfield

This is a frame duplex, badly in need of paint. Good asphalt roof.
Paved street, sidewalk and curb. All improvements in.

First floor consists of 5 rooms and bath off kitchen. Good kitchen
cabinets, small breakfast room, softwood painted, linoleum all rooms.
Decorating only fair. Stove heat. Tenant pays all utilities.
Rent \$40.00.

Second floor has same floor arrangement but is in much better condition,
furnace heat, occupied by owner.

Basement full, concrete blocks, 7 foot height. Hot water oil heat.
Heats second floor only. 30-gallon gas water heater. No tub or drain.

Cost Approach - 231 E. Fairfield:

23,968 cubic feet @ 65¢	\$15,579.00
Physical depreciation 60%	
Economic depreciation 10%	<u>10,905.00</u>
Depreciated value of building	4,664.00
Land:	
25 x 50 feet	<u>400.00</u>
Indicated value by Cost Approach	\$5,064.00

A 5,064.00

Project Area 1-B
Parcel No. 26
231 E. Fairfield

(Parcel 26-A,
235 E. Fairfield)

Building at 235 E. Fairfield. Parcel No. 26-A.

This is a 2 story stucco and frame 3-plex with flat rolled asphalt roof.

First floor consists of a 5-room back apartment. The old type bath is off the kitchen. Rooms are all large. Hardwood floors with linoleum covering. Plastered walls and ceilings. Very bad sag in this building. Heat is supplied by landlord. All utilities except water are paid by tenants. Rent \$47.00.

Owner reserves 1 room on this floor for storage. Second floor condition is the same sag in building. Very noticeable.

The second floor is divided into 2 apartments, one 4 room, the other 5 rooms. Much smaller rooms and they share an old type bath. East side rent \$44.00. West side rent \$40.00. These units are heated. Pay own utilities except water.

Basement - full basement, limestone walls, part dirt, part concrete floor. No drain or tubs. Octopus hot air gas furnace heats entire building. 30 gallon gas water heater supplies all tenants. A steel beam was installed some years ago to correct the sagging condition. This was reasonably successful.

Cost Approach - 235 E. Fairfield:

36,400 cubic feet @ 70¢	\$25,480.00
Physical depreciation 70%	
Economic depreciation 10%	<u>20,384.00</u>
Depreciated value of building	\$ 5,096.00
Land	
50 x 100 feet	<u>1,000.00</u>
Indicated value by Cost Approach	<u>\$6,096.00</u>

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This is an entire taking. Based on the Cost Approach and the Comparable Sales Approach, it is your appraisers' opinion that the total damages are:

Land	\$1,400.00
Improvements	<u>9,800.00</u>
Total	\$11,200.00

"ELEVEN THOUSAND TWO HUNDRED DOLLARS"

Project Area 1-B
Parcel No. 26
231-235 E. Fairfield

MARKET APPROACH

Comparable Sales:

1. 82 Leech and 170 McBoal. Sold \$9,000 cash, April, 1961. 2 duplexes, one lot approximately same size as subject. Only 4 units instead of 5, but sold for less. Rents were approximately same considering heat being furnished in subject property. Comparable or better location.
2. 387 Jenks Street. Sold \$10,900, approximately \$1,500 down to existing contract for deed December 23, 1960. Duplex and small house on 80 x 124.69 foot lot, which is larger than subject. Space heaters and fewer units but better location.
3. 276-278 Sturgis. Sold March 15, 1959, \$9,500, \$500 down. Small down payment indicates lower cash price. Only 2 individual houses but in good condition. Better location.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of subject property is \$11,200.00.