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Folder: Parcel No. 30. 181 E. Indiana Avenue.

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

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Project Area 1-B
Parcel No. 30
181 E. Indiana Street



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Project Area 1-B
Parcel No. 30
181 E. Indiana Street

Owner: David Katz
175 No. Victoria Street

Legal: Northeasterly 30 feet of Southwesterly 70 feet of
Lot 10, Block 10, Marshall's Addition

Lot Size: 30 x 50 feet

Zoning: Light industry

Built: 1900

Assessors Value: Land \$300, Building \$850, Total \$1,150.00

This is a 2 story stucco 2 family dwelling with strip asphalt roof. Now all boarded up and vacant. It is apparent that this property has been untenable for a number of years.

East Indiana Street is paved and has sidewalk and curb. All improvements are in the street and connected to the property. This lot is only 30 feet wide at the street and only 50 feet deep. The building occupies almost the entire lot. No room for a garage. No possibility of securing a satisfactory picture of the rear section.

Each floor contains 5 rooms, the first floor had a full bath, the second floor a toilet only, bath disconnected. This entire building is in deplorable condition. The foundation has sunk to the extent that the west side of the building is one or more feet lower than the east side. Floors are bad, plaster in bad condition.

The stairways to the second floor and also to the basement are reached from a shed along the west side of the building. Because of the sag, it was almost impossible to reach either.

There is a full basement with limestone walls, dirt floor, average height of 6 feet, gravity gas hot air heat serves the first floor only.

This property is beyond hope. Because of its present condition, the approaches to value are inoperative. We have set a nominal value on the building together with the land on a comparative basis with other land in the area.

Project Area 1-B
Parcel No. 30
181 E. Indiana Street (continued)

Land 30 x 50 feet	\$ 400.00
Building	<u>600.00</u>
Total	<u>\$1,000.00</u>

Based on our investigations in the area, it is your appraisers' opinion that the total damages are:

Land	\$ 400.00
Improvements	<u>600.00</u>
Total	<u>\$1,000.00</u>

"ONE THOUSAND DOLLARS"

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181 E. Indiana Street

MARKET APPROACH

Comparable Sales:

1. 428 Carroll. Sold \$3,500, \$300 down contract for deed May 5, 1960. Indicates lower cash price. 5 rooms and full bath each floor. Had hot water. Also poor condition and stove heat but was at least tenable.
2. 3016-18 Iglehart. Sold \$3,500 cash, April 25, 1961. 5 rooms and full bath each floor, separate gas hot water heaters, full basement, laundry, central heat, 2-car garage, larger lot. Superior location. Also poor condition.
3. 25 Sherman. Sold \$3,500 cash Dec. 17, 1951. Larger, 5 rooms and full bath down, 6 rooms and full bath up; central heat downstairs only but had hot water. Also poor condition. Larger lot, better location.

SUMMARY

After adjustments on these comparables and others investigated, it is felt the indicated Market Value of the subject property is \$1,000.00.