



Collection Information:

Folder: Parcel No. 31. 167 E. Fairfield Avenue.

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

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Project Area 1-B
Parcel No. 31
167 E. Fairfield Ave.



Front view - subject property



Rear view - 167 and 169 E.
Fairfield

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Owner:

Meyer and Fannie Fried
~~Fanny Fried~~

Legal:

SW¹/₂ of Lot 11 and NE¹/₂ Feet of Lot
12, Block 9, Marshall's Addn.

Lot Size:

37¹/₂ x 100 Feet

Zoning:

Heavy Industry

Built:

Assessor's Value: Land 525 - Building 1500 - Total 2,025.

This is a full 2 story frame building with asphalt roof, imitation brick asphalt siding, fully exposed basement. Storms and screens only fair. East Fairfield is paved, has sidewalk and curb. All improvements are in the street and connected to the property. This lot is approximately 7 feet below street grade.

Main floor has 5 rooms and bath off the kitchen, circulating gas heat, hardwood floors, plaster walls, no kitchen cabinets (pantry) wall sink, fair linoleum, 30 gallon gas water heater in bath - \$40.00

Second floor has 5 rooms and bath off the kitchen, hardwood floors, plaster walls, no kitchen cabinets (pantry) wall sink, poor linoleum, circulating gas heat, side arm gas water heater in bath. \$40.00

Basement apartment has 4 rooms and bath off kitchen, no cabinets, plaster walls, wall sink, 30 gallon gas water heater, poor linoleum, poor decorating, circulating oil heat \$35.00

All apartments completely furnished.

Cost Approach:

28,080 Cubic Feet @ .50¢	\$14,040.00
Physical Depreciation 65%	
Economic Depreciation <u>10%</u>	<u>10,530.00</u>
Depreciated Value of Dwelling	3,510.00
Land $37\frac{1}{2}$ x 100 Feet	<u>590.00</u>
Total	4,100.00

Based on the Cost Approach and the Comparable Sales Approach it is your appraiser's opinion that the total damages are:

Land	600.00
Improvements	<u>3,500.00</u>
Total	4,100.00

"FOUR THOUSAND ONE HUNDRED DOLLARS"

(\$4,100.00)

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MARKET APPROACH

Subject property is a duplex but because of the low lot, it has an additional basement apartment. The lot is $37\frac{1}{2}$ feet wide and does provide a little yard space even though it is very low. The lot, however, is very small for 3 rental units. Rents are reasonably low but do include furnishings. While the property is fully rented now, one could expect difficulty in renting unless the rents were kept low and furnishings provided. This is particularly true of the basement apartment.

We have selected as comparable sales duplexes and larger units because of the basement apartment in the subject property.

Comparable Sales:

1. 842 Edmund. \$6,500. Duplex.
2. 82 Leech & 170 McBoal. \$9,000. 2 duplexes.
3. 664-6 Thomas. \$8,500. Duplex and single house.
4. 960 Selby Ave. \$12,500. 5 rental units (apartments, light housekeeping & sleeping room).
5. 510 Iglehart. \$10,000. 4-plex.
6. 61 No. Dale. \$12,000. 4 units.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$4,100.00.