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Folder: Parcel No. 37. 193-195 East Indiana Avenue.

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

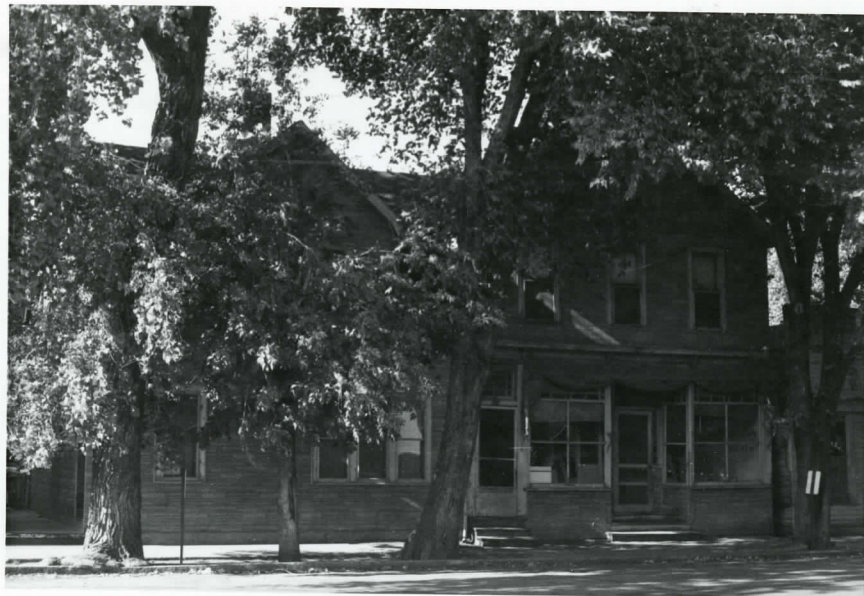
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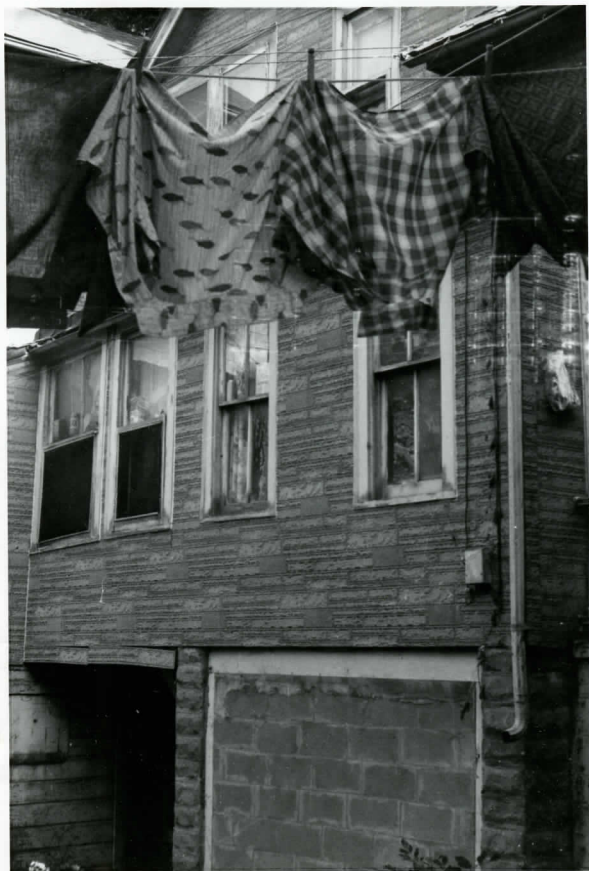
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PROJECT AREA 1 - B
PARCEL 37
191 EAST INDIANA

PARCEL 37 - A
193 - 195 EAST INDIANA



FRONT VIEW



REAR VIEW



Project Area 1 - B
Parcel No. 37
191 East Indiana
Owners - Aaron and Sarah Goldberg

Legal: SW'ly 32.41 feet of NE'ly 57.61 feet of SE'ly
42.02 feet of Lot 13, Block 11, Marshall's
Addition.

Lot Size: 32.41 x 42.02 *1362 ft²*

Zoning: Light Industry

Built: 1909

Assessed Value: Land \$250.00. Building \$1850.00, Total \$2,100.00.

This is a two story frame house, the east side of which is parallel with and attached to another frame building immediately to the east. The building to the east, known as 193-195 East Indiana is fully described in the report on parcel 37A next following. There is common ownership of the two parcels and both buildings have egress and ingress to the other in the basement, first and second floors. The subject building (on parcel 37) has asphalt siding exterior except for certain areas in the rear which are rough wood siding. The building contains a full basement with gas fired hot water heating plant, 30 gallon gas automatic hot water heater and laundry tubs. The basement is in fair condition. The first floor contains 3 rooms, living room, dining room and kitchen. The upstairs contains 3 bedrooms and a full bath. There are softwood floors throughout the house. The lot is about 8 feet below street grade and has very little utility due to its extremely small size. The building front is on the sidewalk line and there is no set back. The building is in poor condition.

Cost Approach:

<u>Dwelling</u>	
1392 square feet @ \$10.00	13,920.00
Physical depreciation 50%	6,960.00
Economic depreciation 10%	1,392.00
Depreciated value of improvement	<u>5,568.00</u>
 <u>Land</u>	
32.41 x 42.02	540.00
Indicated value by cost approach	<u>\$ 6,108.00</u>

This is a total taking. Based upon the cost and comparable sales approach, it is our opinion that the market value is:

Land	540.00
Improvements	<u>5,560.00</u>
Total	\$ 6,100.00

SIX THOUSAND ONE HUNDRED DOLLARS

Project Area 1 - B
Parcel No. 37
191 East Indiana

COMPARABLE SALES

1. 873 Tuscarora Avenue - Sold in 1961 for \$7,500.00, Cash. This is a six room house - better location, better basement, comparable size house, better lot and has a garage, same exterior, also better condition.
2. 88 West Magnolia Avenue - Sold in 1960, \$5,300.00 cash. This is a five room house, partial basement, similar condition, better location, larger and better lot.
3. 175 Granite - Sold in 1961 for \$4,000.00 cash. This house has five rooms, full bath, better lot, has garage, part basement. This house has space heater.

Project Area 1 - B
Parcel No. 37-A
193-195 East Indiana Avenue
Owners - Aaron and Sarah Goldberg

Legal: NE'ly 25.2 feet of SE'ly 49.8 feet of SW'ly 6.8 feet of NE'ly 32 feet of SE'ly 7.78 feet of NW'ly 7.98 feet, Lot 13, Block 11, Marshall's Addition.

Lot Size: 25.2 x 49.8 plus 6.8 x 7.78 = 1783 ft²

Zoning: Light Industry

Built: 1903

Assessed Value: Land \$225.00, Building \$1400.00, Total \$1,625.00.

This is a two story frame building the West side of which is parallel and attached to another frame building immediately to the West. The building to the West, known as 191 East Indiana is fully described in the report on parcel 37 preceding this report. There is a common ownership of the two parcels and both buildings have egress and ingress to the other in the basement, first floor and second floors. The subject building (on parcel 37-A) has asphalt siding exterior except for certain parts which are rough wood siding. It has a full basement without any central heating plant. On the first floor there is a butcher shop containing 2 rooms; a store area with a walk in cooler, the value of which is not included in our estimate of value, in front and a work area in the rear. The first floor is heated by a gas space heater. The second floor contains 4 rooms and a toilet all of which are in very poor condition. This area is rented out as an apartment for \$12.00 per month according to the owner. This area is heated by a gas space heater. This building is in poor repair. The lot is about 8 feet below street grade and has very little utility due to its small size. The building front is on the sidewalk line and there is no set back. There is an outside enclosed stairway in the rear which extends almost to the rear lot line.

Cost Approach:

1632 square feet @ \$8.00	13,056.00
Physical depreciation 70%	9,139.00
Economic depreciation 10%	<u>1,305.00</u>
Depreciated value of dwelling	2,612.00
Depreciated value of porches	300.00
Depreciated value of Improvements	<u>\$ 2,912.00</u>

<u>Land</u>	
25.2 x 49.8 plus 6.8 x 7.8	540.00
Indicated value by cost approach	<u>\$ 3,452.00</u>

This is a total taking. Based upon the cost approach and the comparable sales approach it is our opinion that the Market Value is:

Land	\$ 540.00
Improvements	<u>2,910.00</u>
Total	\$ 3,450.00

"THREE THOUSAND FOUR HUNDRED FIFTY DOLLARS"

Project Area 1 - B
Parcel No. 37 A
193-195 East Indiana

COMPARABLE SALES

1. 1161 Sherburne Avenue sold in 1959 for \$13,000.00. The fixtures sold for \$1,000.00 - plus inventory. This is a far superior building and location. This building has an oil hot air heating plant.
2. 518 Ohio Avenue sold in 1960 for \$10,200.00 terms. At one time this was a store and then converted into a duplex. This is a brick building, much newer, gas hot air heating plant, two full baths, much superior condition.