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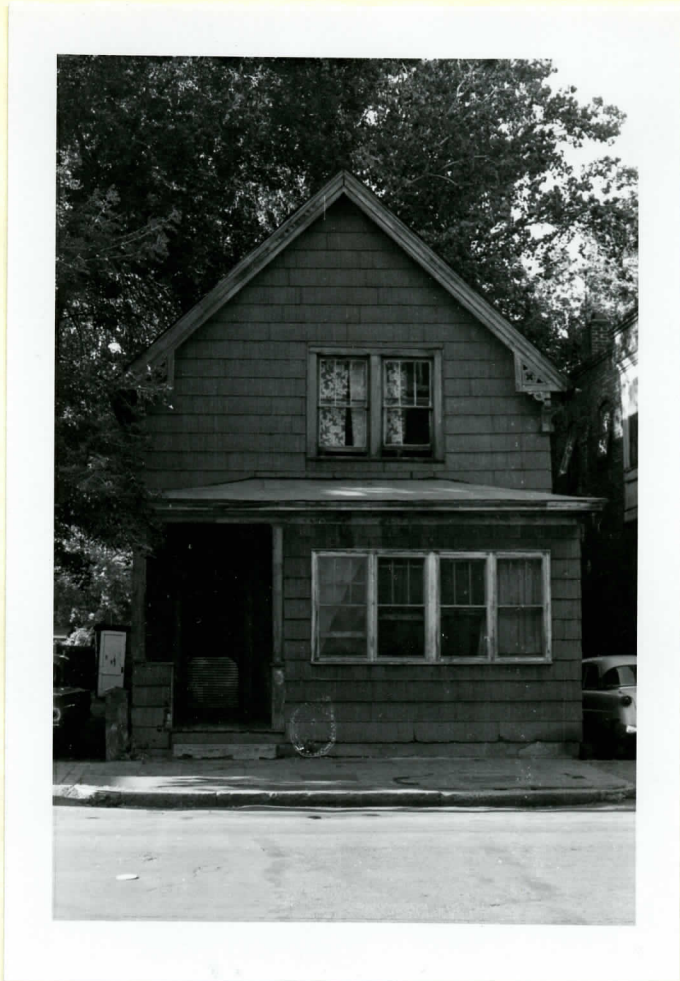
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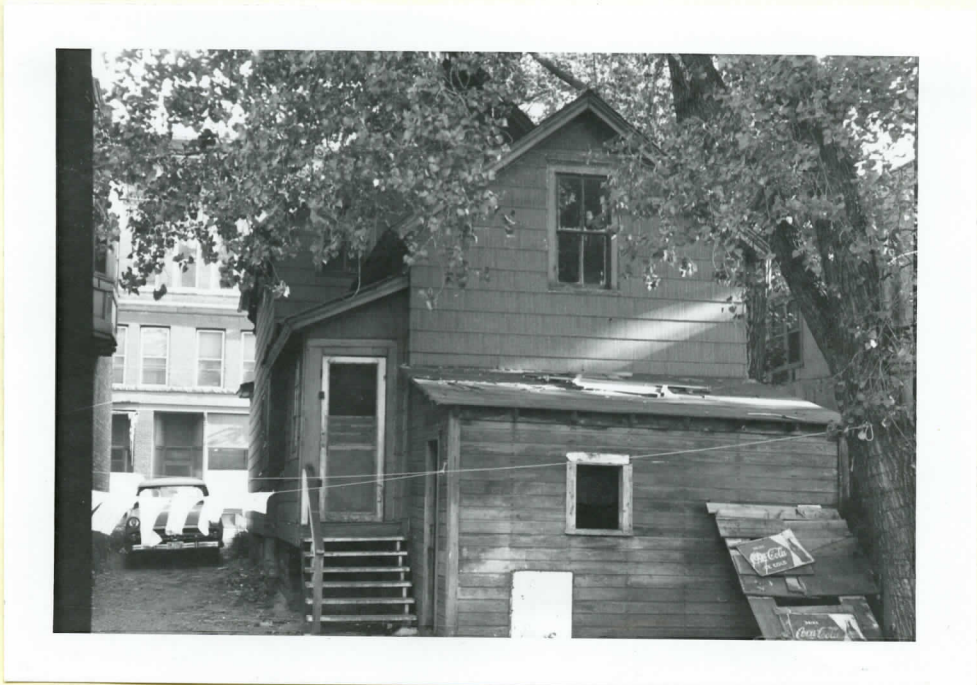
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PROJECT AREA NUMBER 1 - B
PARCEL NUMBER 38
239 EAST FAIRFIELD STREET



FRONT VIEW



REAR VIEW

Project Area 1 - B
Parcel No. 38
239 East Fairfield Avenue
Owner: Harold Liefschultz

Legal: Westerly 25 feet of the Southerly 100 feet of
Lot 12, Block 7, Marshall's Addition

Lot Size: 25 x 100

Zoning: Commercial

Built: 1892

Assessors Valuation: Land \$350.00, Building \$1700.00, Total \$2,050.00.

This is a two story frame building which is used as a duplex. According to the owner the upstairs is rented out at \$40.00 per month. All utilites included and the downstairs is rented out on the same basis at \$45.00 per month according to the owner. The exterior is asphalt siding. There is a full basement with a gas hot water heater and gas hot water heat. We were unable to make a detailed inspection of the heating plant in the basement due to the debris and filth covering the basement floor to a height of 2 feet. The stench in the basement did not permit a long stay so the information given as to the basement details was furnished by the owner who told us he had not been in the basement for over 3 years. The first floor has 5 rooms and full bath. The second floor has 5 rooms and bath. The lot is level but is about 5 feet below street grade on a gradual slope away from the street. There is no set back and the building is on the sidewalk line. The building generally is in a bad state of repair and is exceedingly filthy. Based on our knowledge and experience the rentals given to us by the owner are typical of the area.

Cost Approach:

1578 square feet @ \$10.00	15,780.00
Physical depreciation at 60%	9,468.00
Economic depreciation 10%	1,578.00
Depreciated value of Improvements	<u>4,734.00</u>

Land	
<u>25 x 100</u>	
Indicated value by cost approach	<u>\$ 466.00</u>
	\$ 5,200.00

Income Approach:

\$95.00 monthly rental times \$50. rent multiplier
95 x 50 = \$4,750.00

Indicated value by Income Approach \$ 4,750.00

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

Per Income Approach \$ 4,750.00

"FOUR THOUSAND SEVEN HUNDRED FIFTY DOLLARS"

Project Area 1 - B
Parcel No. 38
239 E. Fairfield Avenue

COMPARABLE SALES

1. 428 Carroll Avenue sold for \$3,500.00, \$300/00 down, balance C/D. Comparable lot, comparable condition, very poor, has four rooms and bath down, 5 rooms and bath up. This is a smaller house. This house has space heaters.
2. 930 Galtier sold in 1960 for \$2,500.00 cash. This house has four rooms down and 3 rooms up and bath. Space heaters. This is a much smaller house, better location.
3. 873 Tuscarora Avenue sold in 1961 for \$7,500.00. This is a one family home, better condition, better location, better lot, has garage. Comparable in size but in much better condition.