

Collection Information:

Folder: Parcel No. 60 and 60A. 153 and 159 E.

Fairfield Avenue.

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

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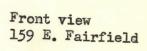
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Project Areal-B Parcel No. 60 153 E. Fairfield Parcel No. 60A 159 E. Fairfield





Front view 153 E. Fairfield



Rear view subject property



Project Area 1-B Parcel No. 60 153 E. Fairfield Ave.

Owner:

Fanny Freid

Legal:

NE'ly 48 Feet of Lots 13 and 14, Block 9,

Marshall's Addn.

Lot Size:

48 x 100 Feet

Zoning:

Heavy Industry

Built:

1894

Assessor's Value:

Land 675 - Buildings 2200 - Total 2,875.

There are two buildings on this lot. They will be described separately.

153 East Fairfield - Parcel 60.

This is a $1\frac{1}{2}$ story frame dwelling with imitation brick exterior and asphalt roof, screened front porch, fair storms and screens. East Fairfield is paved, has sidewalk and curb, all improvements are in the street and connected to the property.

Main floor has 4 rooms and bath off the kitchen, poor floors, poor plaster, fair cabinets, wall sink, sidearm gas water heater in the kitchen, circulating oil space heater. Bad sag. \$30.00

Second floor has 3 rooms and toilet only off the bedroom. Poor floors, poor plaster walls, no cabinets, wall sink, circulating oil heat. \$25.00

Basement apartment consists of 4 rooms and bath, poor plaster, poor floors, wall sink, circulating oil heater. \$30.00

Sub-basement has limestone walls, dirt floor, 5 foot height.

All units completely furnished.

Cost Approach:

15,120 Cubic Feet - - - - - - - - \$7,560.00 Physical Depreciation 55% Economic Depreciation 10% - - - - 4,914.00 Depreciated Value of Dwelling - - - \$2,646.00

Project Area 1-B
Parcel No. 60A
159 E. Fairfield Ave.

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

Main floor has 2 three rooms and old type bath apartments, hardwood floors, cabinet sink, plaster walls and ceilings, circulating space heaters. Completely furnished. Heat and utilities furnished. \$40.00 each.

Second floor has 6 rooms and old type bath off the kitchen, softwood floors, plaster walls, no cabinets, wall sink, very bad sag in this building. Furnished and heated. All utilities furnished. Rent \$60.00

Full basement has limestone walls, 7 foot height, concrete floor, hot water oil heat, 30 gallon gas water heater, no tubs or drain, outside entrance.

Sheds in rear unpainted and of little value.

Cost Approach:

24,640 Cubic Feet @ 60¢	14,784.00
	11,084.00
Depreciated Value of Dwelling	3,700.00
Depreciated Value 153 E. Fairfield Ave	2,646.00
Depreciated Value 159 E. Fairfield Ave	3,700.00
Depreciated Value of Improvements	6,346.00
Land 48 x 100 Feet	800.00
Indicated Walue by Cost Approach	7,146.00

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

Land 800.00
Improvements 6,350.00
Total 7,150.00

"SEVEN THOUSAND ONE HUNDRED FIFTY DOLLARS"

(\$7,150.00)

Project Area 1_B
Parcel No. 60
153 E. Fairfield Ave.

MARKET APPROACH

While subject property has a basement apartment it is vacant and because of the crowded condition of the buildings and the fact that property sets so far below street level, it is very unlikely a steady income stream can be attributed to it. Two buildings are situated on a 48x100 feet lot and the structures adjoining are extremely close.

It was almost impossible (without great danger) to get to the rear of the lot to get access to the back entrance to the basement apartment and access to the cellar or basement. Melting snow off the roofs created a very dangerous situation in walking to the rear of the building. So in effect, the subject property can hardly be described as a 3-plex.

In addition, while the upper unit is described as 3 rooms, it is only fitting and proper to mention that there is only a toilet in this unit and it is located in the "so-called" bedroom of the apartment, and as previously stated, everything is in poor condition. Comparable sales, accordingly, are duplexes in poor condition.

Comparable Sales:

- 1. 1016 Iglehart. Sold Apr. 25, 1961, \$3,500 cash. Larger, 5 rooms & full bath each apartment. Had full basement & central heating. Much larger, level lot 40x113 ft. and 2-car garage.
- 2. 428 Carroll. Sold May 5, 1960, \$3,500 easy terms. Larger, although only part basement and no basement apartment, but easy terms indicate lower cash price; 2 full baths. Lot not as deep but level and 48 feet wide.
- 3. 250 Sherman. Sold Dec. 17, 1959, \$3,500 cash. Larger, except for basement apartment but had 2 full baths and central heating for first floor. 50x80 street level lot.

Project Area 1-B Parcel No. 60-A 159 E. Fairfield Avenue

MARKET APPROACH

Comparable Sales:

- 1. 82 Leech and 170 McBoal. Sold \$9,000 cash, March, 1961. 2 duplexes, only stove heat, but had greater income and landlord did not provide furniture or heat. Larger lot, better location.
- 2. 664-666 Thomas. Sold \$8,500 cash, Sept. 20, 1961. Duplex and small house. Larger lot, far superior location.
- 3. 510 Iglehart. Sold \$10,000, \$1,000 down, May 23, 1961. 4-plex, considerably larger, larger level lot; 2-car garage.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property, including 153 and 159 East Fairfield Avenue, is \$7.150.00.