



Collection Information:

Folder: Parcel No. 63A. 164 East Fairfield Avenue.

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

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PROJECT AREA 1-B
PARCEL NO. 63A
164 East Fairfield



FRONT VIEW



REAR VIEW

PROJECT AREA 1-B
PARCEL NO. 63A

Address: 164 East Fairfield
 Owner: Horace Munoz
 Legal: Part Lot 1, Block 10, Marshall's Addition
 Lot Size: 25 x 50 (estimated)
 Zoning: Light Industry
 Built: Old

Assessed Value: Land (part applies to Parcel 63) - \$1,100, Building - \$650

This property is on the South side of Fairfield and is bounded on the North by East Fairfield, on the East by Eva Street, on the South by East Indiana and on the West by Eaton Avenue. The lot drops to about eight feet below the street grade at the front and remains the same to the rear. The improvement, which is not set back from the front lot line, consists of a rectangular two story frame single family dwelling. The exterior is in need of paint. There is a full basement with stone wall foundation and poured concrete floor. There is a stoker-fired hot water central heating plant in the basement and a gas hand-fired hot water heater. The basement is in fair condition. There are laundry tubs in the basement. The first floor unit consists of a living room, dining room, bedroom, pantry, kitchen, and full bath. The walls on this floor are lath and plaster, and the floors are hardwood. The condition of this part of the building is fair. The stairway to the second floor leads from the front entry way and rises to the second floor. The second floor consists of three large bedrooms. The walls are lath and paster and are papered and in fair condition. The floors appear to be hardwood and are covered with congoleum. The condition of this entire building is fair. The owner indicated that the rent he receives for this property is \$45.00 per month and the tenant pays his own heat, gas and utilities.

Cost Approach:	1880 Square Feet at \$13.00	\$24,440.00
Less	Physical Depreciation at 65%	15,886.00
	Functional Depreciation at 5%	1,222.00
	Economic Depreciation at 5%	<u>1,222.00</u>
	Depreciated Value of the Improvement	\$ 6,110.00
Add	Land	<u>500.00</u>
	Indicated Value by Cost Approach	\$ 6,610.00

Income Approach

\$45.00 Monthly Income times
Rent Multiplier of 80
 $80 \times \$45 = \$3,600.00$

Indicated Value by Income
Approach

\$3,600.00

This is a total taking. Based on cost and Market Approaches to value,
it is our opinion that the Market Value is:

Per Market Approach

\$4,000.00

"FOUR THOUSAND DOLLARS"

COMPARABLE SALES III

TWO STORY SINGLE FAMILY DWELLINGS

115 Edward - This is a rectangular frame two story single family dwelling with asbestos shake siding exterior and a composition roof. This property is located on Edward Street between Pierce and East Fairfield. There is a fenced-in lot which is level with street grade and a 14 by 18 foot garage at the rear. There is no basement. The first floor consists of living room, dining room, kitchen, one bedroom, and half bath. It has hardwood floors and enamel trim. This floor is in good condition. The second floor consists of three bedrooms, full bath, hardwood floors, and enamel trim. This floor is in good condition. There is a thirty gallon automatic gas hot water heater on first floor. This building is heated by a gas space heater. This property was sold for \$4,200.00 with a \$1,000.00 down in 1959.

630 Joy St. - This is a rectangular two story frame single family dwelling. It consists of a living room, dining room, kitchen down and two bedrooms up. There is no bath. There are softwood floors and trim throughout. It is in very poor condition. It is heated by space heaters. This property sold for \$2,950.00 with a \$100.00 down in 1959.

347 W. Baker - This is a rectangular frame two story single family dwelling with wood lap siding exterior and composition roof. The exterior is in fair condition. The age of this building, according to the Court House, is recorded as "old". The lot is two feet above street grade. There is a part basement with a thirty gallon automatic gas hot water heater. The first floor consists of a living room, dining room, kitchen, pantry and one bedroom. The upstairs consists of two bedrooms. There are softwood floors and enamel trim throughout. This dwelling is heated by gas space heaters. This property sold for \$6,100.00 cash in 1959.