



Collection Information:

Folder: Parcel No. 66. 174 East Fairfield Avenue.

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

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PROJECT AREA 1-B
PARCEL NO. 66
174 East Fairfield



FRONT VIEW



REAR VIEW

PROJECT AREA 1-B
PARCEL NO. 66

Address: 174 East Fairfield
Owner: Frank Lopez
Legal: Southwesterly 1/2 of Lots 5 and 6, Block 10,
Marshall's Addition
Lot Size: 50 x 100
Zoning: Light industry
Built: 1885
Assessed Value: Land - \$700, Building - \$1300.

This property is located on the South side of East Fairfield. It 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 is level with street grade at the front and slopes to about six feet below grade at the rear. The improvement consists of a rectangular frame one story duplex. The exterior is asphalt imitation brick siding. There are combination storms and screens around the first floor. Along the West side of the building there is an open porch which runs from the front to the rear of the building and has a section of steps leading to the lot level. This appears to be fairly new. There is an outside entrance to the basement. There is also an inside stairway off the enclosed unheated porch to the rear. There is a full basement with stone wall foundation and partially stone and dirt flooring. The basement apartment unit consists of living room, bedroom, kitchen and a toilet. The walls and ceilings are finished with painted pressed wood. The floors are softwood. This unit is heated by a gas wall space heater. The condition of this apartment is very good. In the furnace area of the basement there is a gas gravity furnace and a gas automatic hot water heater which are used for the main part of the building. The basement is in fair condition. The first floor unit has a front and rear entrance. This unit consists of a living room, dining room, 3 bedrooms, kitchen and full bath. The walls and ceilings are lath and plaster and the floors are hardwood. The decorating and the floors in this unit are in very good condition. The bath has marlite tile approximately five feet up the wall and a stall area is enclosed in marlite tile. There is an inset tub and fairly modern fixtures. The kitchen has been partially modernized with steel cabinets on the South wall and on the West wall is a built-in cabinet sink. There is an outside electric meter and a three-phase wire system to the house.

Cost Approach:	2552 Square Feet at \$13.00	\$33,176.00
Less	Physical Depreciation at 60%	19,905.00
	Functional Depreciation at 5%	1,658.00
	Economic Depreciation at 5%	<u>1,658.00</u>
	Depreciated Value of the Improvement	\$ 9,955.00
Add	Land	<u>600.00</u>
	Indicated Value by Cost Approach	\$10,555.00
Income Approach	\$75.00 Monthly Income times Rent Multiplier of 80 80 x \$75 (Estimated) = \$6,000.00	
	Indicated Value by Income Approach	\$ 6,000.00

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

Per Income Approach \$ 6,000.00

"SIX THOUSAND DOLLARS"

GROSS MONTHLY MULTIPLIER COMPARABLES

DUPLEXES

<u>No.</u>	<u>Address</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Terms</u>	<u>Gross Monthly Rent</u>	<u>Gross Monthly Multiplier</u>
1	302 Sherburne	1959	\$5,900	\$300 dn.	\$ 99.00	57
2	842 Edmund	1961	6,500	Cash	80.00	80
3	267 Goodhur	1960	6,500	Cash	80.00	80
4	210 Carroll	1958	5,500	Cash	105.00	50
5	391-393 Iglehart	1958	8,000	Cash	140.00	60
6	791 Ottawa	1961	13,500	\$1500 dn.	190.00	70
7	518 Ohio	1961	10,200	Cash	142.50	75
8	480 Goodhue	1961	8,950	Cash	130.00	68
9	844-846 Watson	1960	11,900	\$500 dn.	150.00	79
10	632-34 Bates	1961	10,750	\$350 dn.	150.00	70
11	655 DeSoto	1960	6,750	\$350 dn.	170.00	40
12	159 N. Grotto	1961	9,500	\$500 dn.	150.00	65
13	359 Fuller	1960	6,900	\$300 dn.	104.00	65
14	402 Charles	1961	9,300	Cash	130.00	72
15	488 Blair	1961	7,900	\$500 dn.	120.00	75
16	976 DeSoto	1961	10,900	\$800 dn.	145.00	75
17	740 Wells	1961	9,200	\$500 dn.	155.00	60
18	949 York	1959	6,000	Cash	100.00	60
19	82 Leech	1961	4,500	Cash	75.00	60
20	170 McBoal	1961	4,500	Cash	62.60	74

COMPARABLE SALES II

ONE STORY SINGLE FAMILY DWELLING

984 Jackson St. - This is a rectangular frame one story single family dwelling with asbestos shingle exterior and composition roof. The exterior is in very good condition. This building is located on Jackson Street between Jenks and Case. The lot is level with street grade. There is a part basement which contains a thirty gallon automatic gas hot water heater. This building has one bedroom, living room, dining room, kitchen, and full bath. It is heated by a gas space heater. The condition of the inside is good. This dwelling sold for \$3,300.00 cash in 1961.

553 Blair - This is a rectangular frame one story single family dwelling with wood lap siding exterior and composition roof. The condition of the exterior is fair. There is a full basement. This dwelling contains two bedrooms, living room, dining room, kitchen and bath which is in the attic. This property is in very poor condition. It sold for \$3,500.00 cash in 1961.

1542 Albemarle - This is a rectangular one story frame single family dwelling with imitation brick asphalt exterior siding and composition roof. The exterior is in good condition. There is a full basement with a thirty gallon automatic gas hot water heater. The first floor consists of two bedrooms, living room, kitchen, full bath. The inside is in good condition. This has a 60 by 124 foot lot and a two car garage. The majority of the value in this property lies in the lot. This building sold for \$4,950.00 with \$200.00 down in 1960.

800 Stewart - This is a rectangular frame one story single family dwelling with asbestos shingle exterior and a composition roof. The exterior is in very good condition. This dwelling is located on Stewart Street between Bay and Otto. The lot is level with street grade in the front and slopes to approximately three feet below grade at the rear. It contains a part basement. The age of this building, according to the Court House, is marked as "old". It has two bedrooms, living room, kitchen and a half bath. It is heated by stove heat. There are hardwood floors and enamel trim. It sold for \$3,500.00 cash in 1959.