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Folder: Parcel No. 67. 184 East Fairfield Avenue.

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

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PROJECT AREA 1-B PARCEL NO. 67 184 East Fairfield

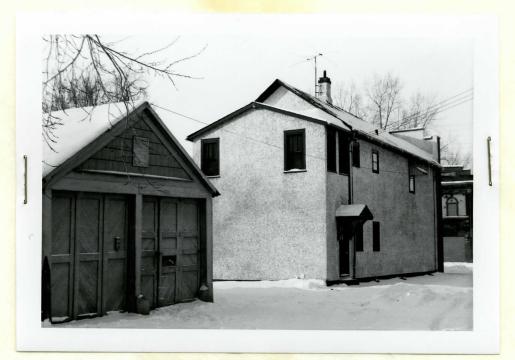


FRONT VIEW



SIDE VIEW

PROJECT AREA 1-B PARCEL NO. 67 184 East Fairfield



GARAGE AND REAR VIEW



GARAGE

PROJECT AREA 1-B PARCEL NO. 67

Address: 184 East Fairfield

Owner: Andrew J. Auger

Legal: Northeasterly 1/2 of Lots 5 and 6, Block 10, Marshalls

Addition

Lot Size: 50×100

Zoning: Light Industry

Built: Old - Remodeled 1940

Assessed Value: Land - \$1,000, Building - \$2,200

This property is located on the southwest corner of East Fairfield and Eva Street. 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. This improvement consists of a rectangular frame two story stucco restaurant and apartment building. There is no building setback from the sidewalk line on either East Fairfield or Eva Street. The exterior is in very good condition and has brick facing across the front. This brick facing extends over the two stories. The lot is level with street grade throughout. There is a large 21' x 48' two car garage at the rear of the lot which is rented out to the C. C. Sharrow Company which has its plant across the street. There is a full basement with stonewall foundation and poured concrete floor. The basement is entered by an inside stairway at the rear of the building. The basement is divided into two sections. The front section is used by the restaurant on the first floor and contains special electrical outlets, exhaust fan, large rangehood and a gas cooking grate which is raised about a foot from the floor. This section is in very good condition. The middle section contains a walk-in cooler which belongs to the tenants who rent the first floor. The ceilings of the basement are all finished and the basement generally is in very good condition. The first floor at the front contains a large restaurant area. The walls are stippled wallboard and the ceilings are acoustical tile. The floors are asphalt tile. This area is heated by a gas space heater suspended from the ceiling. There are two bay windows separated by a center doorway at the front of the building. The bays contain two large plate glass windows. The rear area of the first floor is used as a kitchen. The walls are lath and plaster and the ceiling has a metal covering. There are two exhaust fans on the west wall. On the east side of the rear section there is a toilet and sink. The kitchen also contains a metal double basin sink and built-in shelves along the walls. The floors in this section are covered with linoleum. The first floor is in very good condition. There are five fluorescent light fixtures suspended from the ceiling in the front section and one in the kitchen. The second floor is reached by an

enclosed stairway at the rear of the building. The second floor apartment contains two bedrooms, living room, dining room, kitchen and full bath. The walls and ceilings are lath and plaster and the floors are hardwood. The second floor is in very good condition. It is heated by an oil space heater located in the kitchen and another oil space heater located in the dining room. There is a hand fired hot water heater in the kitchen. There is a pantry off the kitchen. There is a garage at the rear of the lot. The interior walls of the garage are plastered and the ceiling finished with sheetrock. There is a poured concrete floor. This garage rents for \$25 a month. The first floor unit rents for \$45 a month, the second floor unit would rent for \$70 a month as estimated. The second floor is now occupied by the owners of the building.

Cost Approach:	2352 Square Feet at \$14.00	\$32,928.00
Less	Physical Depreciation at 50% Functional Depreciation at 2% Economic Depreciation at 3%	16, 464.00 658.00 987.00
	Depreciated Value of the Improvement	\$14,819.00
	Depreciated Value of Garage	1,500.00
	Depreciated Value of all Improvements	\$16,319.00
Add	Land	1,000.00
	Indicated Value by Cost Approach	\$17,319.00
Income Approach:	\$140.00 Monthly Income times Rent Multiplier of 95 95 x 140 = \$13,300	

Indicated Value by Income Approach \$13,300.00

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

\$13,300.00

"THIRTEEN THOUSAND THREE HUNDRED DOLLARS"