



Collection Information:

Folder: Parcel No. 72. 183 East Indiana Avenue.

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

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Project Area 1B
Parcel No. 72
183 East Indiana



Front View



Rear and Side View

Project Area 1-B
Parcel No. 72

Address: 183 East Indiana
Owner: Mrs. S. Silver
Legal: Northeasterly 30 feet of Lot 10, Block 10, Marshall's Addition
Lot Size: 30 x 50
Zoning: Light Industry
Built: Old
Assessed Value: Land \$500.00, Building \$900.00

This building is a rectangular two-story frame dwelling with imitation asphalt brick siding. It is located on the Northwest corner of East Indiana and Eva Street. The building is set back approximately three feet from the sidewalk on Indiana Street and about four feet on Eva Street. It is bounded on the West by Eaton Avenue and the North by East Fairfield. This building is being used as a duplex. The first floor unit consists of a living room, dining room, two bedrooms, kitchen. It is heated by a wood stove. The plaster on the walls and ceiling is in poor condition. There are cracks and patch work and it is much in need of decorating. There are hardwood floors. There is a hand fired hot water heater in this unit. The tenant indicated that they pay \$26.00 a month rent and they pay their own heat and utilities. The upper unit is reached by an outside stairway on the East side which enters to the rear of the building on the second floor. This stairway is in poor condition. The upstairs unit consists of a bedroom, living room and kitchen, and also two additional bedrooms on the third floor. There are soft wood floors, and the bath consists of a toilet and tub. The plaster throughout the second floor and third floor is in very poor condition and is cracked, patched, and badly in need of decorating. The upper unit is heated by a wood stove. It has a hand fired hot water heater. The tenant indicated that the rent for the upper unit was \$25.00 a month and she pays her own heat and utilities. There is a full basement under the main two story structure. The foundation walls are stone.

Cost Approach:	1464 square feet at \$13.00	\$19,032.00
Less:	Physical Depreciation 70%	\$13,322.00
	Functional Depreciation 5%	951.00
	Economic Depreciation 5%	951.00
	Depreciated Value of the Improvement	<u>\$ 3,808.00</u>
Add:	Land 30 x 50	<u>400.00</u>
	Indicated Value by Cost Approach	\$ 4,208.00

Income Approach: \$51.00 monthly rent income times rent multiplier of 60
 $\$51 \times 60 = \3060.00

Indicated Value by Income Approach \$ 3,060.00

This is a total taking. Based on the cost, income, and market approach, it is our opinion that the market value is:

Per Income Approach \$ 3,060.00

"THREE THOUSAND SIXTY 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 Goodhue	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	62.50	74