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

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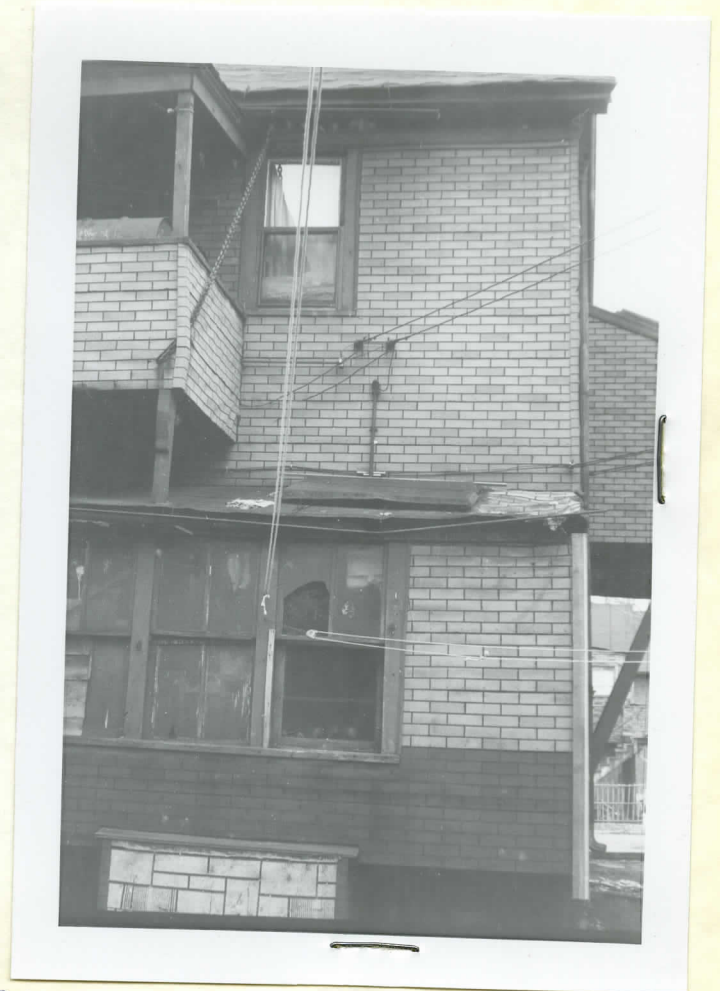
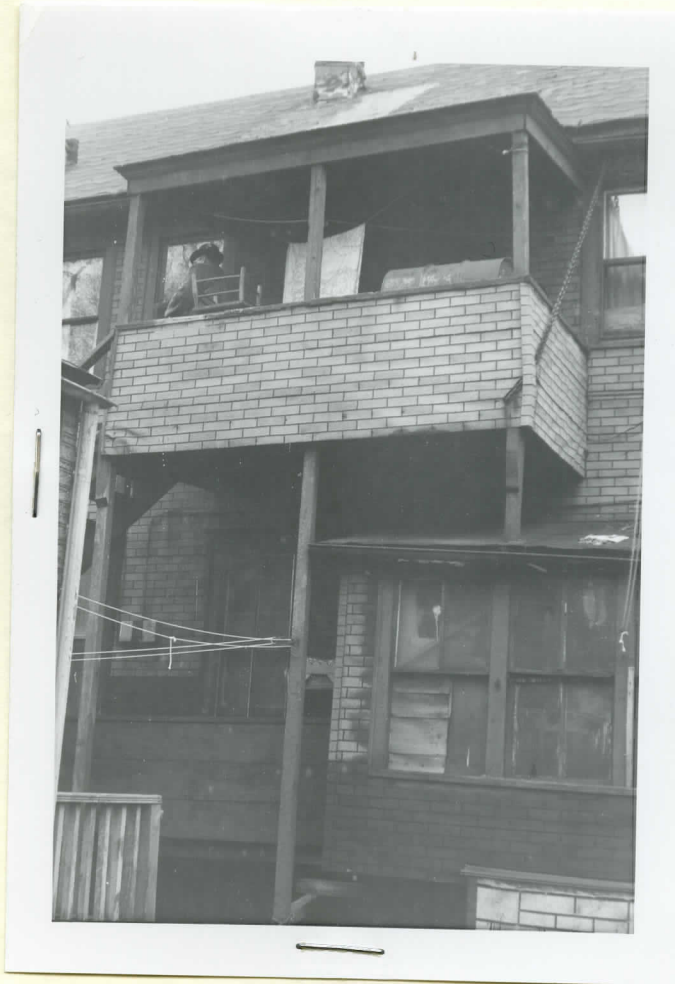
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Project Area 1B
Parcel No. 72.A
185 East Indiana



Front View



Rear Views

Project Area 1-B
Parcel No. 72A

Address: 185 East Indiana
Owner: Mrs. S. Silver

Legal: Except South 42.02 feet of East 57.61 feet and except East 32 feet of South 7.78 feet of the North 7.98 feet of said Lot 13, also the South 2.66 feet of West 47.50 feet and South 6 feet of East 52.50 feet of Lot 14 Marshall's Addition.

Lot Size: 50 x 100 estimated.

Actual 2772 ft² 9P

Zoning: Light Industry

Built: Old

Assessed Value: Land \$525.00, Building \$1,700.00.

This building is located on the Northeast corner of Eva Street and East Indiana. It is bounded on the North by East Fairfield, on the East by Robertson and on the South by East Indiana and on the West by Eva Street. This is a rectangular two story frame building. The exterior is imitation brick asphalt siding and is in fair condition. There is no set back on Eva Street and there is no set back on East Indiana. The lot at Eva Avenue is about two feet below street grade and drops below grade to about eight feet at the rear. There is a composition rolled roof. At the rear of the building there is an exposed stairway to the first and second floor. The wood in this stairway is badly weather beaten and there are definite signs of dry rot. The lower Southwest apartment consists of two bedrooms, living room, dining room, kitchen and sun porch and bath. This unit is heated by an Oil Circulating Stove Heater. It has hardwood floors. There is a hand fired gas water heater. According to the tenant she pays \$38.00 a month rent, and furnishes her own heat and utilities. The condition of this apartment runs from fair to poor. The lower southeast corner apartment on first floor contains a bedroom and kitchen and a toilet. According to the tenant she pays \$30.00 a month, and furnishes her own heat and utilities. This apartment is heated by the cooking stove or oven in the kitchen. The condition of this apartment runs from fair to poor. There is an apartment in the basement which is entered from the rear. This apartment consists of storage room, bedroom, toilet and a living room. This unit is heated by a wood stove. This unit is in extremely poor condition. There is a full basement, stone wall foundation and partial concrete and dirt floor. The basement has no utility except for the above mentioned apartment. According to the tenant in the basement apartment he pays \$12.00 a month, and he pays his own heat and utilities. The upper south apartment is entered by the rear stairway and has just one entrance. This apartment consists of two bedrooms, a sitting room and a kitchen. There is a hand fired hot water heater. It is heated by an Oil Circulating Stove. There are hardwood floors, lath and plaster walls which are in very poor condition. The full bath for this unit is up a very steep narrow stairway on the third floor and is very difficult to get to. It is entered by walking through the attic to the room finished for the bath. According to the tenant she pays \$25.00 a month, and furnishes her own heat and

utilities. The entrance to the upper North apartment is by a partially closed stairway at the front of the building and this is the only entrance to this unit. This unit consists of two bedrooms, living room and kitchen, and a full bath. There is no hot water tank for the hot water heater in this unit. This unit is heated by the gas cooking stove or oven in the kitchen. The living room and one of the bedrooms in this apartment are nicely decorated. The rest of the apartment is in fair and poor condition. There are hardwood floors. According to the tenant the rent for this unit is \$30.00 a month and they pay their own heat and utilities.

Cost Approach:	2,642 square feet at \$13.00	\$34,346.00
Less:	Physical Depreciation 65%	\$22,324.00
	Functional Depreciation 10%	3,434.00
	Economic Depreciation 5%	1,717.00
	Depreciated Value of the Improvements	<u>\$ 6,871.00</u>
Add:	Land	
	50 x 50 feet (estimated size)	<u>600.00</u>
	Indicated Value by the Cost Approach	\$ 7,471.00
Income Approach:	\$1,620.00 annual gross income times	
	4 gross rent multiplier	
	\$1,620.00 x 4 = \$6,480.00	
	Indicated Value by Income Approach	\$ 6,480.00

This is a total taking. Based upon the cost, income and market approaches to value, it is our opinion that the market value is:

Per Income Approach \$ 6,480.00

"SIX THOUSAND FOUR HUNDRED EIGHTY DOLLARS"

GROSS ANNUAL MULTIPLIER COMPARABLES

APARTMENT BUILDINGS

Three thru Twelve Units

<u>No.</u>	<u>Address</u>	<u>Units</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Terms</u>	<u>Gross Annual Rent</u>	<u>Gross Annual Multiplier</u>
1	1667 Ames	4	1960	\$14,900	C/D	\$3,420	4.35
2	54-56 W. Fairfield	4	1961	11,900	\$500 dn.	2,640	4.57
3	406-408 N. Exchange	7	1959	21,200	\$1500 dn.	4,110	5.15
4	768 Cedar	12	1960	34,000	\$5000 dn.	7,260	4.68
5	67 W. Jessamine	3	1959	7,935	\$350 dn.	1,476	5.37
6	491 Stryker	3	1961	10,000	Cash	2,000	5.2
7	333 Banfil	3	1960	14,000	\$1500 dn.	2,200	6.3
8	372-3 E. Winifred	4	1959	11,500	\$500 dn.	2,160	5.2
9	376 E. Winifred	4	1959	10,500	\$500 dn.	1,920	5.5
10	537 Iglehart	6	1957	15,500	Cash	5,400	2.8
11	357-59 Oneida	4	1959	11,500	\$500 dn.	2,640	4.4
12	961-63 Wilson	4	1959	12,500	\$1000 dn.	2,400	5.2
13	510 Iglehart	4	1961	10,000	\$1000 dn.	2,352	4.25
14	960 Selby	5	1961	12,500	Cash	2,712	4.6