



Collection Information:

Folder: Parcel No. 74. 169 East Indiana Avenue.

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

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Project Area 1B
Parcel No. 74
169 East Indiana



Front View



Rear View

Project Area I - B
Parcel No. 74

Address: 169 East Indiana
Owner: Mrs. S. Silver

Legal: Except the Northeasterly 25.61 feet of Lot 11, Block 10,
Marshall's Addition

Lot Size: 25 x 100

Zoning: Light Industry

Built: Old

Assessed Value: Land \$300.00, Building \$950.00

This property is about in the middle of the block on East Indiana. It is on the north side of the street and is south facing. It is bounded on the East by Eva Street and on the West by Eaton Street, on the North by Fairfield. The building is a rectangular two story frame duplex with imitation brick asphalt siding and composition roof. It has an eight foot set back from the street. The lot slopes from the street to about five feet below grade in the rear. There is an outside rear stairway to the second floor. This stairway is badly weather beaten and the wood shows sign of rotting. On the first floor there is a living room, dining room, two bedrooms and kitchen. This unit is heated by a wood stove. There is a full bath off the kitchen. The tenant pays \$30.00 a month and their own heat and utilities. This building suffers from settlement, therefore, the floors sag very badly. There is a gas hot water heater in the kitchen. On the whole this unit is in very poor condition. The plaster on the ceilings and the walls is in very poor condition and it is in need of decorating. There is a full basement with a stone foundation. There were no lights in the basement which made it difficult to inspect. The upper unit consists of a living room, dining room and bedroom on the second floor and two additional bedrooms and a full bath on third floor. Both second and third floor are considered part of the upper unit. There is an oil space heater for both second and third floors. This unit is in very poor condition throughout. The tenant pays \$40.00 per month rent and pays his own utilities.

Cost Approach:	1662 square feet at \$13.00	\$21,606.00
Less:	Physical Depreciation 60%	12,963.00
	Functional Depreciation 5%	1,080.00
	Economic Depreciation 5%	<u>1,080.00</u>
	Depreciated Value of the Improvement	\$ 6,483.00
Add:	Land - 25 x 100	<u>300.00</u>
		\$ 6,783.00

Income Approach: \$70 monthly rent income times
rent multiplier of 55 $70 \times 55 =$ \$ 3,850.00

Indicated Value per
Income Approach: \$ 3,850.00

This is a total taking. Based on the cost, income, and market data approach
it is in our opinion that the market value is: \$ 3,850.00

Per Income Approach

"THREE THOUSAND EIGHT HUNDRED
FIFTY 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	150 N. Grotto	1961	9,500	\$400 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