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Folder: Parcel No. 81. 196 East Fairfield Avenue.

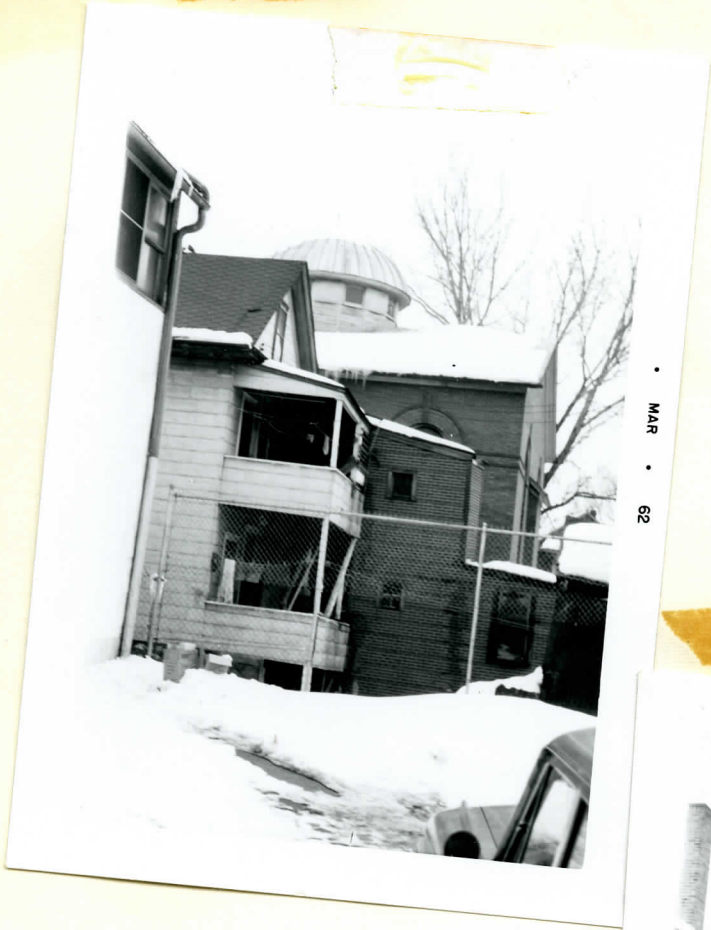
Series: Area 1-B, Parcels 1-240A, 1961-1962.

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Project Area 1-B
Parcel No. 81
196 E. Fairfield Avenue



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Project Area 1-B
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Owner: Hyman D. Goldberg
904 Ashland Avenue

Legal: NE'ly 25 feet of Lots 1 and 2, Blk 11,
Marshall's Addition

Lot Size: 25 x 100 Feet

Zoning: Light Industry

Built: 1909

Assessor's Value: Land 350 - Building 1,900 - Total 2,250.

This is a 2 story 2 family frame duplex with asbestos siding and asphalt roof. Open front porches. Extra addition in the rear used for storage has exterior asphalt covering. Paved street, sidewalk and curb. All improvements are in the street and connected to the property. Lot drops off sharply at the rear.

First floor has 5 rooms and old type bath off the kitchen, hardwood floors, painted trim, papered walls over plaster, small cabinet area, wall sink, poor linoleum.

Second floor has same arrangement, linoleum on all floors, no cabinets, wall sink, stove heat, side arm gas water heater in the kitchen. Ladder from hall to floored attic.

Basement has 4 rooms and bath apartment, concrete floor.

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(Continued)

Balance of full basement has limestone plastered walls, part concrete part wood floor, square type hot water gas heat, 30 gallon gas water heater, floor drain - no laundry tubs.

Cost Approach:

28,000 Cubic Feet @ 60¢ per Cubic Foot	16,800.00
Physical Depreciation 60%	
Economic Depreciation 10%	11,760.00
Depreciated Value of Building	<u>5,040.00</u>
Land 25 x 100 Feet	500.00
Indicated Value by Cost Approach	<u>5,540.00</u>

This is a total taking. Based on the Cost Approach and the Comparable Sales Approach it is your appraiser's opinion that the total damages are:

Land	500.00
Improvements	5,100.00
Total Damages	<u>5,600.00</u>

"FIVE THOUSAND SIX HUNDRED DOLLARS"

(\$5,600.00)

Ray H. Farney
James C. Wenzel

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MARKET APPROACH

Comparable Sales:

1. 510 Iglehart Avenue. Sold \$10,000.00, \$1,000.00 down contract for deed, May 23, 1961. Converted 4 plex each with private bath, in far better condition and greater rental income. Larger lot, better location, 2-car garage.
2. 61 North Dale Street. Sold \$12,000.00 cash May 23, 1961. Converted 4 plex in a far better location on a level 65 foot lot.
3. 960 Selby Avenue. Sold \$12,500.00 cash January 17, 1961. 3 apartments and 2 light housekeeping units in an excellent location on a full 40 x 135 foot lot with a 2-car garage. Approximately \$225.00 per month gross income.
4. 82 Leech & McBoal. Sold \$9,000.00 cash March 1961. 2 stove heat duplexes on a large level lot with \$142.50 monthly income.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$5,600.00.

Ray A. Taylor
James C. Huse