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PROJECT AREA 1-B
PARCEL NO. 84
220-222 East Fairfield

84A

FRONT VIEW



SIDE VIEW

PROJECT AREA 1-B
PARCEL NO. 84 B
220-222 East Fairfield



FRONT VIEW
SIDE VIEW



SIDE VIEW

PROJECT AREA 1-B
PARCEL NO. 84 ^B
220-222 East Fairfield



FRONT VIEW



VIEW OF GARAGE

PROJECT AREA 1-B
PARCEL NO. 84-~~3~~

Address: 220-222 East Fairfield

Owner: *manuel m.*
Gertrude Permuth

Legal: Except Southeasterly 10 feet of Southwesterly 71-2/10 feet of the Northwesterly 17-25/100 feet of Lot 6, and all of Lot 5, Block 11, Marshall's Addition

Lot Size: 66 x 100 (estimated)

Zoning: Light Industry

Built: 1900

Assessed Value: Land - \$1100, Building - \$3000

This property is on the South side of East Fairfield. It is bounded on the North by Fairfield, on the East by Robertson and is bounded on the South by East Indiana and on the West by Eva Street. The entire lot is about four feet below street grade. There is a wooden fence along the North front part of the lot. The improvement consists of a rectangular two story store and apartment building. The exterior has asphalt imitation brick siding. There is no setback from the sidewalk on East Fairfield or Robertson. There are combination storms and screens on the second floor. There is a full basement with stone wall foundation and poured concrete floor. There is a front and rear inside stairway to the basement. The joists in the basement are charred, showing evidence that there was a fire at one time but they have been repaired by laminating another new joist next to the ones that were burned. Along the West wall of the basement there are two compressors which can be removed, according to the owner. Along the East wall suspended from the ceiling is another compressor which can also be removed. In the Northeast corner there is a hand fired hot water heater. There is evidence of some rewiring in the basement with new metal conduit. There is a meter in the basement which indicates a 15 amp. 240 volt 3 wire three phase system. The basement is very clean and well maintained. The first floor of this building consists of a grocery store. Along the West wall there are shelves built for storage of grocery goods. Also on the East wall there are built-in shelves for the storage of grocery goods. To the rear of the building there is a comparatively new stainless steel sink with double cabinets. There are portable freezers, counters and showcases, at the rear of the store area of the building. Also on the first floor is a gas fired forced air heater which heats the store area only. In the Southwest corner of the store there is a large walk-in cooler. This cooler was installed in 1950 and according to the owner it cost him \$1700.00. In the Southeast corner of the first floor there is a toilet. The walls and

ceilings in the store area are lath and plaster and the floors are hardwood. The painting and decorating is in fair condition. The floors are completely covered with congoletum. There are three fluorescent light fixtures hanging from the ceiling in the store area. To the front of the store the floor is covered with asphalt tile. In the front of the store area there are two plate glass windows with a center doorway and there is a raised bay edge in back of the East window which is covered with ceramic tile. Hanging behind the two front plate glass windows are two fluorescent light fixtures. The second floor of this building is reached by an outside street level entrance on the Northwest corner of the building. The stairwell to the second floor has lath and plaster walls which are partially chipped and cracked. The second floor side unit consists of two bedrooms, living room, dining room, kitchen and full bath. There is a hand fired gas hot water heater in the kitchen. The unit is heated by a gas space heater located in the living room. The walls and ceilings are lath and plaster and are in very poor condition. There are signs of chips and cracks in the plaster and the decorating is very poor. According to the owner the rent for this unit is \$35.00 a month and the tenant pays his own heat and utilities. Across the front of the building there is a two room unit which has no sink or toilet. This unit is heated by a gas space heater. The walls and ceilings are lath and plaster and the floors are hardwood. The plaster in these rooms is badly cracked and chipped. According to the owner at one time he rented out these rooms but now he uses them for storage. Immediately to the west of the building there is a three car garage.

Cost Approach:	2772 Square Feet at \$14.00	\$38,808.00
Less	Physical Depreciation at 55%	21,344.00
	Functional Depreciation at 5%	1,940.00
	Economic Depreciation at 5%	<u>1,940.00</u>
	Depreciated Value of the Improvement <i>65%</i>	\$13,584.00
	<i>Sever</i> Depreciated Value of Garage	<u>1,400.00</u>
	Depreciated Value of All Improvements	\$14,984.00
Add	Land	<u>1,100.00</u>
	Indicated Value by Cost Approach	\$16,084.00

This is a total taking. Based on Cost and Market Approaches to value, it is our opinion that the Market Value is:

Per Market Approach \$13,500.00

"THIRTEEN THOUSAND FIVE HUNDRED DOLLARS"

COMPARABLE SALES OF
STORE AND APARTMENT BUILDINGS

919 Armstrong - This is a two story brick building on the corner of Milton and Armstrong. It has a store area downstairs which measures 22 x 34 and a 5-room apartment upstairs. The building was built in 1915 and remodelled in 1939. The overall size is 28 x 36. There is also an attached garage 22 x 28. The legal description is Lot 16, Block 2, Watson's Addition. The lot has a frontage of 38.73 feet on Armstrong by a depth of 120 feet on Milton. This property sold in July 1959 for \$23,500.00, with \$5,000.00 down and the balance on contract for deed.

1398 St. Clair - This is a two story stucco building on the corner of St. Clair and Albert. It has a store area downstairs 21 x 30 and two apartments which rent for \$75.00 and \$80.00 a month. The building was built in 1917. The overall size is 40 x 44. There is a detached garage 18 x 18.4. The legal description is Lots 4 and 5, Block 1, Jefferson Park Addition. The lot has frontage of 40 feet on St. Clair and a depth of 124 feet on Albert. This property sold in June 1959 for \$20,500.00, all cash.

500-502 Laurel Avenue - This is a two story brick building with a store and four apartments. The store rents for \$85.00 per month and two apartments rent for \$37.50 per month apiece and two apartments rent for \$32.50 per month apiece. The land is zoned commercial and the lot has 144 feet of frontage on Laurel and is 142 feet deep on Mackubin. The legal description is part of Lot 1, Block 8, Woodland Park Addition. This building is now offered for sale at \$18,000.00.

736 Edmund Avenue - This is a two story brick building located on the corner of Grotto and Edmund. There was a store area downstairs and two apartments upstairs. The store area measured 18 x 36. The lot measures 35.74 feet frontage on Edmund by a depth of 57.5 feet on Grotto. The building was built in 1890 and was in fair condition. This property sold on March 31, 1958, for \$12,500.00, with \$700.00 down and the balance on a contract for deed. The legal Description is North 57.50 feet of Lot 15, Block 2, Syndicate No. 2 Addition.