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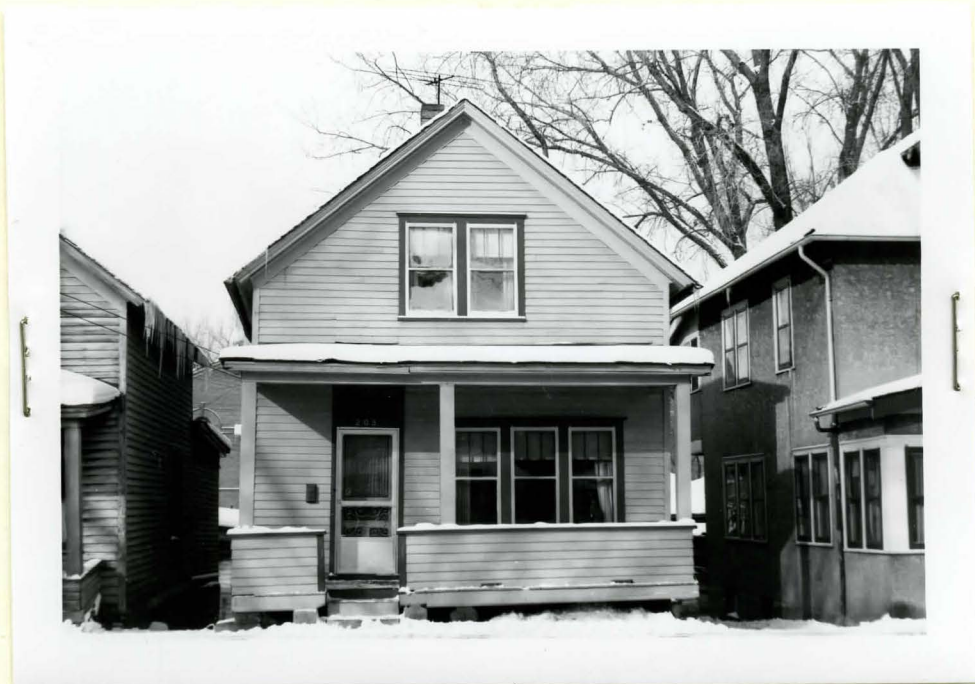
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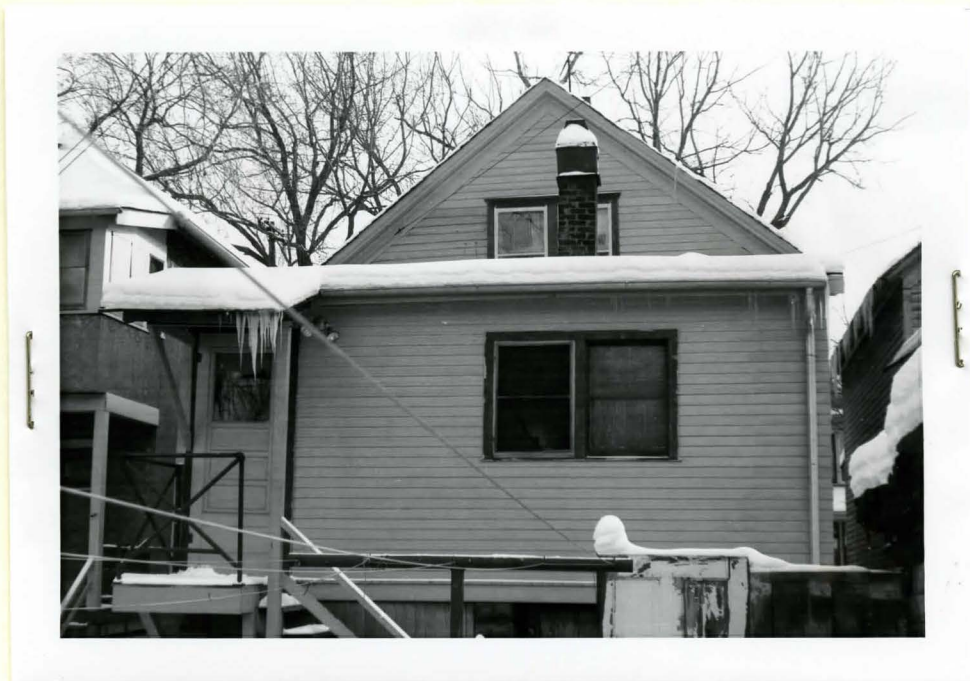
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PROJECT AREA 1-B
PARCEL NO. 89A
203 East Indiana

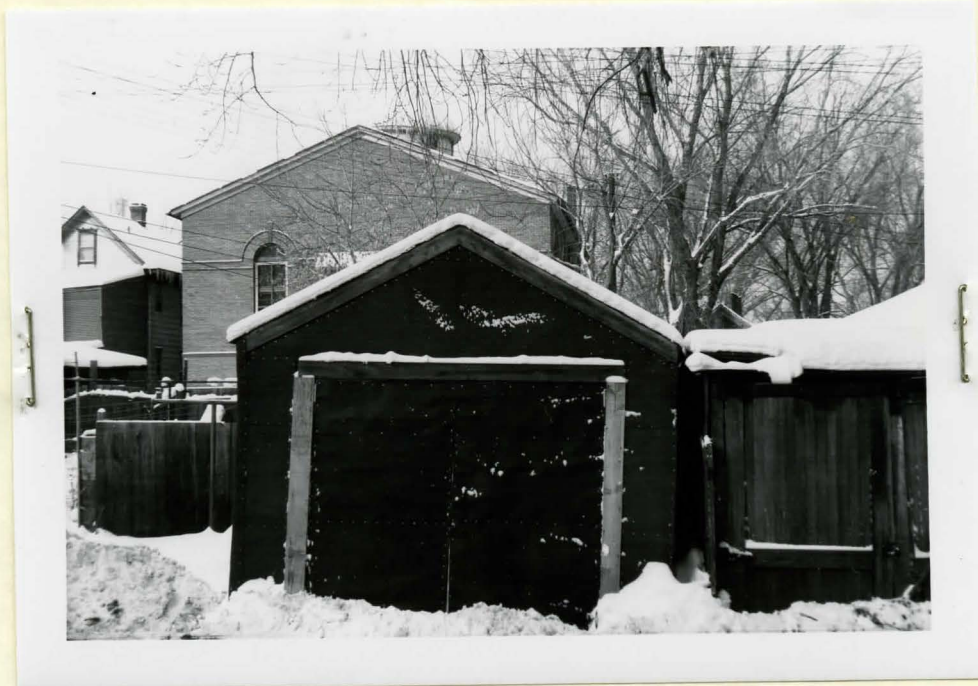


FRONT VIEW



REAR VIEW

PROJECT AREA 1-B
PARCEL NO. 89A
203 East Indiana



GARAGE

PROJECT AREA 1-B
PARCEL NO. 89A

Address: 203 East Indiana
Owner: Anna Aull/Fee
Robert Cruz
Legal: Southwesterly 1/2 of Lot 11, Block 11, Marshall's Addition
Lot Size: 25 x 100
Zoning: Light Industry
Built: Old
Assessed Value: Land - \$300, Building - \$900

This property is located on the North side of East Indiana. It is bounded on the North by East Fairfield, on the East by Robertson, on the West by Eva Street and on the South by East Indiana. The lot is level with street grade in front and slopes to approximately four feet below grade at the rear. There is no building setback from the sidewalk. To the rear of the lot is a one car garage. This improvement consists of a rectangular frame two story wood lap siding duplex. The exterior is in very good condition. There is a part basement with stone wall foundation and poured concrete floor. The interior walls of the basement have been finished with plaster. There is an oil gravity hot air furnace and a hand fired hot water heater. The condition of the basement is fair. The basement is reached by an inside stairway and also by an outside stairway at the rear. The first floor consists of a living room, dining room, kitchen, one bedroom and full bath. The walls and ceilings are lath and plaster. The floors are hardwood. There is natural oak trim in the living room and dining room with a built-in buffet in the dining room. The first floor is in very good condition. The second floor is reached by a stairway off a central hallway in the front of the building. The second floor unit which is vacant consists of a living room, bedroom and kitchen, and a toilet for a bath. The walls and ceilings are lath and plaster and the floors are hardwood. The condition of the second floor unit is fair. According to the owners, this unit was rented for \$40.00 a month. The owner furnished the heat and the tenant paid his own utilities. According to the owners they paid \$3500.00 for this property approximately eight years ago. Since then they have made many improvements.

Cost Approach:	1580 Square Feet at \$13.00	\$20,540.00
Less	Physical Depreciation at 60%	12,324.00
	Functional Depreciation at 5%	1,027.00
	Economic Depreciation at 5%	<u>1,027.00</u>
	Depreciated Value of the Improvement	\$ 6,162.00
	Depreciated Value of garage	<u>150.00</u>
	Depreciated Value of all Improvements	\$ 6,312.00
Add	Land	<u>500.00</u>
	Indicated Value by Cost Approach	\$ 6,812.00
Income Approach:	\$80.00 Monthly Income times Rent Multiplier of 55	
	55 x \$80 = \$4400	
	Indicated Value by Income Approach	\$ 4,400.00

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

Per Market Approach \$ 6,000.00

"SIX THOUSAND DOLLARS"

DUPLEX COMPARABLE SALES - II

82 Leech St. - This is a two story frame duplex with a wood lap siding exterior and a composition roof. The perimeter of the exterior is irregular. The exterior of this duplex is in fair condition. It is located at the corner of Leech Street and McBoal Street. There is a thirty gallon automatic hot water heater. The age of this building, according to the Court House, is marked as "old". These unites are heated by oil stove heat. Each unit contains two bedrooms, living room, dining room, kitchen and full bath. The inside is in poor condition. The first floor unit rents for \$45.00 a month and the second floor unit rents for \$35.00 a month. Both tenants furnish their own heat. This building was sold for \$4,500.00 cash in 1961.

170 McBoal - This is a two story frame duplex. The exterior is wood lap siding and it has a composition roof. The perimeter of this building is irregular. It is located on the corner of McBoal and Leech Street. The lot is level with street grade. The age of this building, according to the Court House, is marked as "old". There is a side arm hand fired hot water heater. These units are heated by oil stove heat. The first floor consists of a bedroom, living room, kitchen-dinette and full bath. This unit rents for \$27.50 a month. The second floor unit has two bedrooms, kitchen, living room, full bath and this unit rents for \$35.00 a month. In each unit the tenants pay their own heat. There are hardwood floors up and down. This duplex sold for \$4,500 cash in 1961.

740 Wells - This is a two story frame duplex with an asbestos siding exterior and composition roof. This duplex is located on Wells between Payne and Walsh. The lot is level with street grade. There is a new one car garage. There is a three-quarter basement, and a new thirty gallon automatic hot water heater. The first floor consists of four bedrooms, living room, kitchen, full bath, sun room and screened and glazed porch. The condition of this unit is very good. This unit is heated by a gas space heater and it rents for \$90.00 a month when rented. At the present time the owner is living in this unit. The upper unit consists of two bedrooms, living room, kitchen and full bath. This unit is heated by gas space heat. This unit rents for \$65.00 a month and the tenants furnish their own heat. There are hardwood floors on first floor and softwood floors on second. This duplex sold for \$9,200.00 on Contract for Deed with \$500.00 down in 1961.

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 Goodhur	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	\$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