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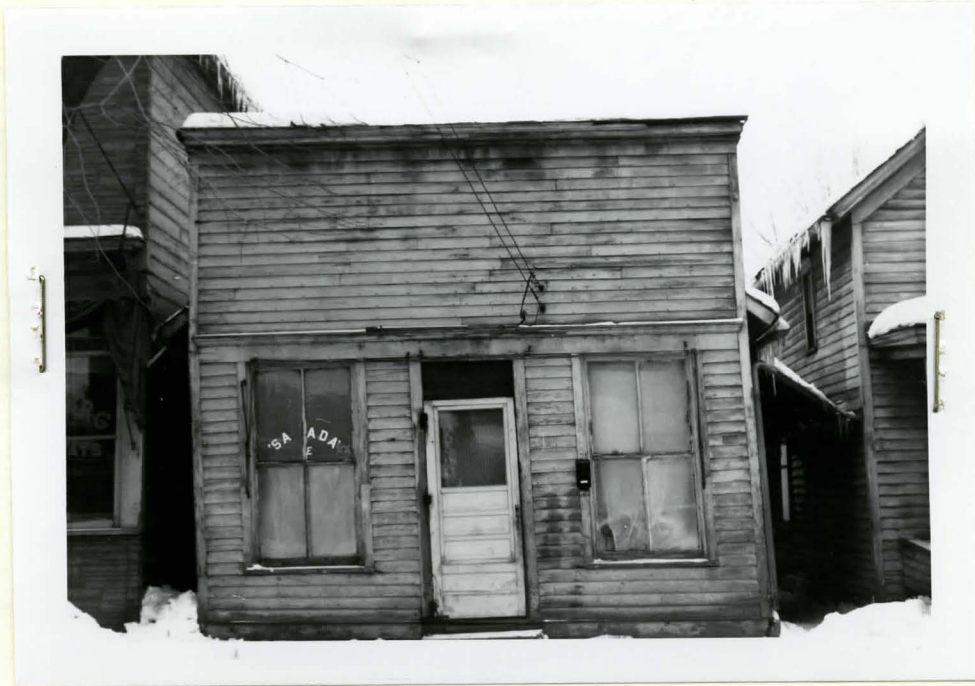
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PROJECT AREA 1-B
PARCEL NO. 90-A
197 State Street

Indiana

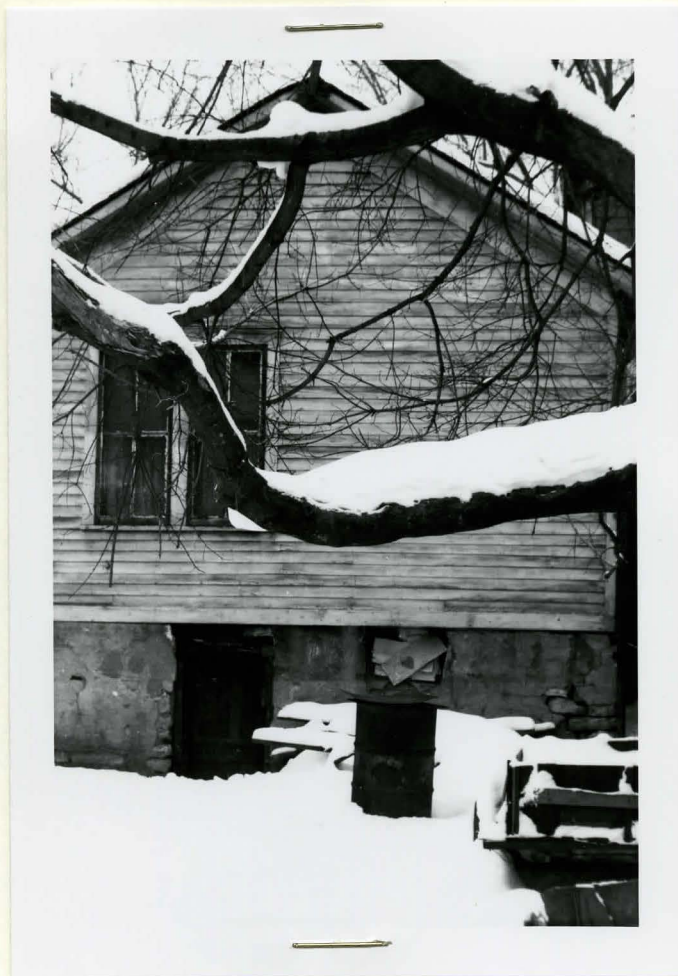


FRONT VIEW



REAR AND SIDE VIEW

PROJECT AREA 1-B
PARCEL NO. 90-A
197 State Street
Indiana



REAR VIEW

PROJECT AREA 1-B
PARCEL NO. 90-A

Address: 197 ^{Indiana} State Street on the building. The Court House has it marked as 199 East Indiana.

Owner: Rosie Goldberg/fee Edith Cohen, 2165 Scheffer Avenue

Legal: Lot 12, Block 11, Marshall's Addition

Lot Size: 25 x 100 (estimated)

Zoning: Light Industry

Built: 1894

Assessed Value: Land - \$600 (part applies to Parcel #90),
Building - \$1,000

This property is located on the North side of East Indiana. It is bounded on the West by Eva Street, on the North by East Fairfield, on the East by Robertson. The lot is level with the sidewalk at the front and remains level about two-thirds of the way toward the rear and then there is a sharp slope to about six feet below street grade at the rear. This improvement consists of a rectangular frame one story wood lap sided building. The siding is badly in need of paint. The basement is entered by an inside stairway which consists of a trap door on the floor in the store section of the building. There is also an outside rear entrance to the basement. There is a full basement with stone wall foundation and dirt floor. There is a coal fired gravity hot air furnace in the basement which is now shut off and does not appear to be in working order. There is a hand fired gas hot water heater in the basement which is not in use. The first floor front area of the building was formerly used as a store area and is now an open, unheated storage area which is used by the tenants who rent the rear of the building. There are two large windows separated by a doorway facing the street in front. The walls and ceilings in this store area are lath and plaster and the floors are hardwood covered with linoleum. The condition of the store area is very poor. The plaster is badly cracked and chipped and very much in need of repair. It is estimated the store would rent for about \$30.00 a month. The rear part of the building is used as an apartment and consists of two bedrooms, living room, dining room, kitchen, pantry, large closet and full bath. The walls and ceilings are lath and plaster; the floors are hardwood covered with linoleum. This unit is heated by an oil space heater located in the dining room. The condition of this unit is fair. It is in need of decorating. According to the tenant they pay \$40.00 a month rent and pay their own heat and utilities.

Cost Approach:	1102 Square Feet at \$14.00	\$15,428.00
Less	Physical Depreciation at 70%	10,799.00
	Functional Depreciation at 5%	771.00
	Economic Depreciation at 5%	<u>771.00</u>
	Depreciated Value of the Improvement	\$ 3,087.00
Add	Land	<u>500.00</u>
	Indicated Value by Cost Approach	\$ 3,587.00
Income Approach	\$70.00 Monthly Income times Rent Multiplier of 40 40 x \$70.00 = \$2800	
	Indicated Value by Income Approach	\$ 2,800.00

"TWENTY EIGHT HUNDRED 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	x80.00	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
	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 No. Grotto	1961	9,500	\$500 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	\$400 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