



Collection Information:

Folder: General Neighborhood Data.

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

Collection: Port Authority of the City of Saint Paul.
Records.

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NEIGHBORHOOD DATA

The neighborhood is generally contained within an area bounded by the Mississippi River on the northerly side, the old City or State Street dump on the southerly side, the airport on the easterly side, and Robert Street on the westerly side.

It is a very old neighborhood that has been declining for years and has been subject to flooding, with the last serious flood taking place in 1952. All of the improvements throughout the area have not been well maintained and have been allowed to deteriorate to a heavy degree. There have been a few properties that have been well maintained, however they are a minute number compared to the general neighborhood. New residential construction has not taken place in this area for years; however there has been some upgrading and expansion of industrial buildings along the river and at the airport. The economic status of this neighborhood, in your appraiser's opinion, would be rated very low and is borne out by the general appearance and maintenance of the area. It is an area in which we, as selling brokers, will not list properties for sale. It has been a slow market for years and has been relatively stagnant since the flood. The area is made up of low income families of many divergent groups.

Most of the area is surfaced with hard surface streets and has all city utilities except for the easterly fringes. These properties are old and are in the majority on small lots with no rhyme or reason as to set backs or spacing between dwellings. Some of the area is at street grade and some substantially below. Due to crowded conditions of the area there is very little evidence of landscaping or improved yards. The deterioration and decline of the area is obvious due to the number of vacancies and deterioration of the physical improvements.

March 1, 1962

Port Authority
City of St. Paul
St. Paul, Minnesota

Re: Appraisal of Project Area 1-B, Parcel Numbers 110 through 116, 118, and
120 through 132 (21 Parcels)

Gentlemen:

As requested, the undersigned have made a careful inspection of the above captioned parcels, which are more particularly described elsewhere in this report, and have analyzed the facts and information available to us in arriving at our estimate of market value and/or damages to each of the properties contained in the above parcels.

We render herewith our appraisal and estimate of market value and/or damages to each of the parcels as set forth below, with the estimate of value being made as of January 15, 1962.

<u>Parcel #</u>	<u>Address</u>	<u>Description</u>	<u>Total Damages Land & Improvements</u>
110	234 $\frac{1}{2}$ E. Indiana 238 E. Indiana	Single family) Single family)	\$ 5,500.00
111	240 E. Indiana 149 State Street 151 State Street	Single family) Store and apartments) Single family)	14,500.00
112	157 State Street	Single family	7,000.00
113	159 State Street 161 State Street	Single family) Single family)	6,600.00
114	163 State Street 165 State Street	Duplex) Store)	13,500.00
115	167 State Street 169 State Street	Duplex) Single family)	12,000.00
116	NW Corner State and Chicago	Store	6,500.00
118	223 E. Chicago	Fourplex	14,000.00

Port Authority
St. Paul, Minnesota

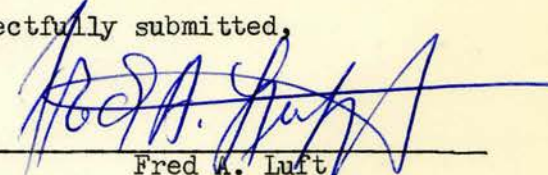
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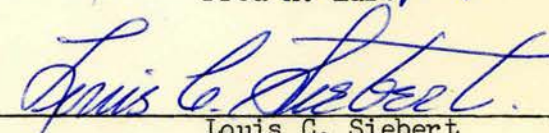
March 1, 1962

<u>Parcel</u>	<u>Address</u>	<u>Description</u>	<u>-Total Damages Land & Improvements</u>
120	206 E. Indiana	Duplex	\$ 9,200.00
121	208 E. Indiana	Duplex	7,500.00
122	NW corner Chicago and Robertson	Vacant lot	1,000.00
123	205 E. Chicago	Single family	7,500.00
124	Lot just west of 205 E. Chicago	Vacant lot	650.00
125	168 Eva 168 $\frac{1}{2}$ Eva	Single family) Single family)	7,500.00
126	166 Eva	Single family	3,900.00
127	158 Eva St. 164 Eva St.	Duplex) Single family)	14,500.00
128	156 Eva St.	Duplex	9,000.00
129	210 E. Indiana 153-157 Robertson 159-161 Robertson	Duplex) Row 3-family) 4-plex)	26,000.00
130	154 Eva St.	Single family)	5,000.00
131	150 Eva St.	Garage	10,000.00
132	192-194 E. Indiana	2-family	6,000.00
			<u>\$187,350.00</u>

Your attention is invited to data and discussions concerning each parcel as contained within this appraisal report.

Respectfully submitted,


Fred A. Luft


Louis C. Siebert

LAND VALUE ESTIMATE

In establishing the value of the land of the properties being appraised, it is the opinion of your appraisers that the typical buyer of minimum type low down payment housing is not particularly concerned in breakdown between land and improvements, but consider the price as a package including both. As set forth in our Neighborhood Data and Market Data Approach reports, your appraisers again found it necessary in some cases to go into other areas to gather comparable land sales and offerings and make the required adjustments to fit the subject properties.

Comparable Land Sales:

1. Easterly 80 ft. of Lots 8, 9, and 10, Block 180, Robertson's Addition to West St. Paul - South side Fairfield west of Wabasha
Zoned: Light industrial
Sold: March 1957
Sale Price: \$3,500.00
North Star Bus Co. from Ginkel & Dim
Size: 80' x 150' - Indicated Value \$43.75 per front foot or \$.29 per sq. ft.

2. South side of Kentucky Street between Taft and Missouri St.
Warranty deed dated 3/20/58, document #1452432, recorded Book 1576 of Deeds, page 205
Grantor: Stuart F. Markoe and wife
Grantee: Northern Valley Co.
Legal: Lots 6 to 10 inc., Block 3, Second Add. to Brooklynd.
Revenue Stamps \$2.20 indicate a sale price of \$2,000.00 for 240.32 ft. frontage on Kentucky Street by 125 ft. in depth, or 30,040 sq. ft.
Sold on a basis of \$8.33 per front foot or 7¢ per sq. ft.

3. Southeast corner of E. Curtice and Oakdale, 60' x 197'
West $\frac{1}{2}$ of Lots 14, 15, 16, 17 and 18, Block 12, West St. Paul Real Estate and Syndicate Addition No. 1
Wahan Ascibahian from Ginkel & Dim
Zoned: Residential
Sold: April 1957
Price: \$1,400.00
Indicated Value \$23.30 per front ft. or \$.12 per sq. ft.

4. North side of Texas St. - Lots 12 to 17, inc., Block 3
South side of Texas St. - Lots 2 to 11, inc., Block 4
Warranty deed dated 9-25-56, Document #1413711, recorded Book 1535 of Deeds, Page 221
Grantor: Brooklynd Company
Grantee: Northern Valley Co.
Legal: Lots 12 to 17, incl, Block 3, and Lots 2 to 11, inc., Block 4, Second Addition to Brooklynd.
Revenue stamps \$6.60 indicate a sale price of \$6,000.00 for a total of 80,626 sq. ft. on an ungraded street. Sold on a basis of 7 $\frac{1}{2}$ ¢ per sq. ft.

5. E. Winona and Woodbury- Lot 18, Smith & Taylor's Subdivision of Block 59 of Brown and Jackson's Addition, West St. Paul, Minn.
 Sold: March 1958
 Price: \$500.00
 Size: 42.5 x 123 ft.
 To Carl J. Bourman from Ginkel & Dim
 Indicated Value \$11.76 per front ft. or \$096 per sq. ft.

6. South side of Kentucky St., being Lots 1 to 5 inc., and North side of Texas St., being Lots 18 to 22, inc., between Missouri St. and Taft St.
 Warranty deed dated 8/17/56, Document #1410370 recorded in Book 1531 of Deeds, Page 391.
 Grantor: Brooklynd Company
 Grantee: Northern Valley Co.
 Legal: Lots 1 to 5 and 18 to 22, Block 3, Second Addition to Brooklynd.
 Revenue stamps \$4.40 indicate a sale price of \$4,000 for a total of 50,000 sq. ft. or sold on a basis of 8¢ per sq. ft.

7. Lot 18, Arrol's Rearrangement, Corner of Sidney, one-half block west of Dodd Road
 Sold: October 20, 1959
 Price: \$1,000.00
 Size 40 x 139.5 ft.
 To Lentch Co. from Ginkel & Dim
 Indicated Value \$25.00 per front ft. or \$.18 per sq. ft.

8. North Side of St. Lawrence St. at Northeast corner of Taft St.
 Warranty deed dated 11-15-55, Document #1413811, Recorded Book 1535 of Deeds, Page 309.
 Grantor: Brooklynd Company
 Grantee: John J. Remackel and wife
 Legal: Lots 12 to 17, inc., Block 4, Second Addition to Brooklynd
 Revenue stamps indicate sale price of \$1500.00 for 242.72 feet frontage on St. Lawrence St. by a depth of 125 feet, or a total of 30,340 sq. ft. sold on a basis of \$6.20 per front ft. or 5¢ per sq. ft.

9. East 100' of Lots 6, 7 and 8, Block 110, Town of West St. Paul (King between Robert and Oakdale)
 Zoned: Residential
 Sold: October, 1957
 Price: \$1,200.00
 Size: 100' x 150'
 To Raymond Koehnen from Ginkel & Dim
 Indicated Value \$12.00 per front ft. or \$.08 per sq. ft.

10. North side of St. Lawrence St. approximately 120 feet west of Missouri St.
 Warranty deed dated 6/7/57 (given in performance of a contract for

deed dated 8-24-55, See Document #1440871) Document #1440872,
recorded in Book 1564 of Deeds, Page 573.

Grantor: Stuart F. Markoe and wife

Grantee: Frank M. Remackel and wife

Legal: Lots 18 and 19, Block 4, Second Addition to Brooklynd.

Revenue stamps \$1.10 indicate a sale price of \$1,000 or less.

80 foot frontage by 125 feet in depth, or sold on a basis of

\$12.50 per front foot or 10¢ per square foot.

11. Warranty deed dated May 17, 1956, given in performance of a contract
for deed dated 7-7-55 (see Document #1440869).

Grantor: Stuart F. Markoe and wife

Grantee: Frank M. Remackel and wife

Legal: Lots 1 and 20, Block 4, Second Addition to Brooklynd.

Revenue stamps \$1.10 indicate a sale price of \$1000 or less for

10,000 square feet, or sold on basis of 10¢ per square foot.

GROSS MONTHLY MULTIPLIER COMPARABLES

DUPLEXES

<u>Address</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Terms</u>	<u>Gross Monthly Rent</u>	<u>Gross Monthly Multiplier</u>
488 W. Central	1958	\$5,000	Cash	65.00	77
923 Marion	1957	5,500	\$500 dn.	58.00	95
621 No. Kent	1957	7,900	\$600 dn.	90.00	88
391-393 Iglehart	1958	8,000	Cash	140.00	60
533-535 W. Central	1958	6,500	Cash	60.00	108
81 W. Geranium	1959	6,250	Cash	88.00	90
441 Lafond	1960	7,500	\$300 dn.	90.00	83
891 W. Central	1958	8,000	Cash	130.00	65
428 Carroll	1960	3,500	\$300 dn.	90.00	39
518 Ohio	1960	10,200	\$1200 dn.	142.50	72
842 Edmund	1961	6,500	Cash	80.00	81
1015 Marion	1961	7,950	\$500 dn.	130.00	64
119 Winnipeg	1961	8,000	\$500 dn.	80.00	100
333 Edmund	1961	8,400	Cash	105.00	80
383-385 Iglehart	1960	9,000	\$1000 dn.	130.00	70
283 W. Maryland	1961	10,000	Cash	115.00	87
263 Louis	1960	10,100	\$500 dn.	112.00	90
126 Litchfield	1961	10,500	\$500 dn.	115.00	91
333 Charles	1961	10,600	\$600 dn.	123.00	86
1089 Iglehart	1961	11,000	\$500 dn.	80.00	137
650 Aurora	1961	11,250	\$650 dn.	100.00	112
408 Blair	1960	11,900	\$1000 dn.	90.00	132
454 Stryker	1958	6,900	\$300 dn.	105.00	105
11 Alice Court	1959	10,900	\$1500 dn.	137.00	79
833 So. Robert	1960	11,000	\$500 dn.	140.00	79
776 E. Jessamine	1961	9,700		95.00	120
1047 E. Jessie	1961	10,500	\$700 dn.	125.00	87
1130 Ross	1961	7,950	\$250 dn.	100.00	79
670 Cherry St.	1961	10,500	\$1000 dn.	135.00	79
267 Goodhue	1960	6,900	\$1000 dn.	80.00	86
469 N. Smith	1961	9,000	\$1200 dn.	110.00	88

GROSS ANNUAL MULTIPLIER COMPARABLES

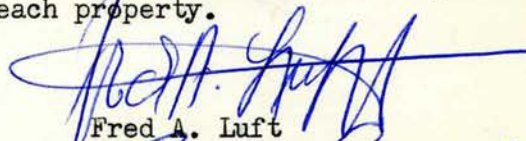
APARTMENT BUILDINGS

Three thru Twelve Units

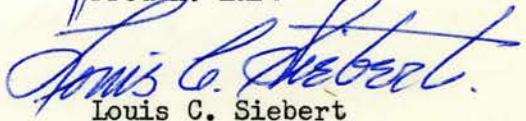
<u>No.</u>	<u>Address</u>	<u>Units</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Terms</u>	<u>Gross Annual Rental</u>	<u>Gross Annual Multiplier</u>
1	1667 Ames	4	1960	\$14,900	C/D	\$3,420	4.35
2	54-56 W. Fairfield	4	1961	11,900	\$500 dn.	2,640	4.57
3.	406-408 N. Exchange	7	1959	21,200	\$1500 dn.	4,110	5.15
4	768 Cedar	12	1960	34,000	\$5000 dn.	7,260	4.68
5	67 W. Jessamine	3	1959	7,935	\$350 dn.	1,476	5.37
6	491 Stryker	3	1961	10,000	Cash	2,000	5.2
.	333 Banfil	3	1960	14,000	\$1500 dn.	2,200	6.3
8	372 E. Winifred	4	1959	11,500	\$500 dn.	2,160	5.2
9	374-376 E. Winifred	4	1959	10,500	\$500 dn.	1,920	5.5
10	537 Iglehart	6	1957	15,500	Cash	5,400	2.8
11	357-59 Oneida	4	1959	11,500	\$500 dn.	2,640	4.4
12	961-63 Wilson	4	1959	12,500	\$1000 dn.	2,400	5.2
13	510 Iglehart	4	1961	10,000	\$1000 dn.	2,352	4.25
14	960 Selby	5	1961	12,500	Cash	2,712	4.6

CERTIFICATION

We, the undersigned, do hereby certify that we have no present or contemplated future interest in the property appraised, that the compensation for the appraisal is in no manner contingent upon the value reported, and that to the best of our knowledge and belief, the statements and opinions contained in this appraisal are correct, subject to the limiting conditions hereinafter set forth. We certify that we have personally made a careful and thorough inspection of each property.

A handwritten signature in blue ink, appearing to read "Fred A. Luft", written in a cursive style.

Fred A. Luft

A handwritten signature in blue ink, appearing to read "Louis C. Siebert", written in a cursive style.

Louis C. Siebert

CONTINGENT AND LIMITING CONDITIONS

The legal description furnished is assumed to be correct.

We assume no responsibility for matters legal in character nor do we render any opinion as to the title, which is assumed to be good. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and/or competent management.

This appraisal is to be used in whole and not in part by the applicant or by others having written consent of the applicant.

We have made no survey of the property and assume no responsibility in connection with such matters.

We believe to be reliable the information contained in this report and furnished to me by others, but we assume no responsibility for its accuracy.

Possession of this report, or a copy thereof, does not carry with it the right of publication, nor may it be used for any purpose by any but the applicant without the previous written consent of the appraiser or by the applicant and in any event only with proper qualification.

We are not required to give testimony or attendance in court by reason of this appraisal, with reference to the property in question, unless arrangements have been previously made therefore.

The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.

APPRAISING QUALIFICATIONS

OF

FRED A. LUFT

EDUCATION:

B. A. Degree in Economics 1941 - Hamline University
Appraisal Courses - University of Minnesota
American Institute of Real Estate Appraisers - Hamline
University, Urban I, Real Estate, 1955
Hamline University, Urban II, Real Estate, 1956

EXPERIENCE:

Actively engaged in buying, selling and appraising real estate for past 10 years. For past 6 years owned and operated The Fred A. Luft Co. located in the Endicott Arcade, Endicott on Fourth Building, St. Paul, Minn. Former Chairman of Multiple Listing Service of the St. Paul Board of Realtors, lectured on Real Estate at Globe Business College and University of Minnesota.

APPRAISAL ASSIGNMENTS:

St. Paul Housing and Redevelopment Authority
Highway Department - State of Minnesota
Probate Court, Attorneys, Churches, Corporations,
City of St. Paul and private parties in condemnation.

MEMBERSHIP:

St. Paul Board of Realtors
Minnesota Association of Real Estate Boards
National Association of Real Estate Boards
Former member of Board of Directors of Society of Residential Appraisers
Former member of Board of Directors of St. Paul Board of Realtors.

APPRAISAL QUALIFICATIONS

OF

LOUIS C. SIEBERT

EDUCATION:

Various Appraisal Training courses
American Institute of Real Estate Appraisers
Urban I, Real Estate

EXPERIENCE:

Actively engaged in the general real estate business for 25 years, since 1937, selling, appraising, and property management with a specialization in residential, commercial and industrial sales since 1945, except for 3 years service in the Army of the United States. Vice President and Treasurer (co-owner) Cushing & Driscoll, Inc., 305 Pioneer Building, St. Paul, Minn. Appointed by District Court as commissioner on condemnation hearing.

APPRAISAL ASSIGNMENTS:

Approved Federal Housing Administration Fee and Certified Agency Program appraiser
Minnesota Mining & Manufacturing Co., Whirlpool Corporation
Western & Southern Life Insurance Co., Macalaster College
Probate Court, Attorneys, Corporations and private clients.
Lectured in courses on Real Estate at The Globe Business College.

MEMBERSHIP:

International Society of Residential Appraisers
"Senior Appraiser - S.R.A." Secretary and Treasurer, St. Paul Chapter 1961 and 2nd Vice President 1962.
Member National Association of Real Estate Boards
Member Minnesota Association of Real Estate Boards
Member St. Paul Board of Realtors, where I was Director in 1956, Vice President in 1957, and President in 1958.

January 16, 1962

Port Authority of the
City of Saint Paul
60 East Fourth Street
Saint Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an appraisal of the properties in Project Area 1-B, being Parcels numbered 44, 103, 104, 105, 151, 152, 155, 158, 159, 160, 160A, 161, 163 and 164, all in Saint Paul, Minnesota.

We have made a careful inspection of the properties and analyzed all the facts and information available to us and all other discoverable factors that would help us fulfill your request of estimating the market value and or damages of and to the above named properties.

The results of our appraisal is listed below, with other factors of the investigation and conclusions contained elsewhere in this report:

Project Area 1-B

Parcel No. 44	227 E. Fairfield Ave.	\$5,600.00
No. 103	<u>131</u> State Street	1,400.00
No. 104	<u>135</u> State Street	3,400.00
No. 105	<u>137</u> State Street	4,500.00
No. ¹⁵⁶ 151	184 Eva Street	5,350.00
No. 152	178 Eaton Avenue	7,300.00

Parcel 109A	230 East Indiana	\$ 9,500.00
Parcel 109B	232 East Indiana	\$ 3,500.00
Parcel 109C	234 East Indiana	\$ 3,500.00
Parcel 117	233 East Chicago	\$ 5,880.00
Parcel 119A	198-200 East Indiana <i>no Ltr</i>	\$12,450.00
Parcel 119B	194 East Indiana	\$ 4,410.00
Parcel 140A	163-167 East Chicago <i>no Ltr</i>	\$ 4,914.00
Parcel 140B	Vacant Lot on East Chicago <i>no Ltr</i>	\$ 900.00
Parcel 162	187 State	\$12,000.00
Parcel 166	227-229 Plato	\$ 2,520.00
Parcel 168	201 State Street <i>no Ltr</i>	\$ 5,400.00
Parcel 216	145 East Indiana <i>no letter</i>	\$15,525.00

Respectfully submitted,

Austin J. Baillon
Austin J. Baillon

Jerome R. Waldron
Jerome R. Waldron

December 29, 1961

Port Authority of Saint Paul
60 West Fourth Street
St. Paul 1, Minnesota

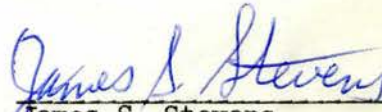
Gentlemen:

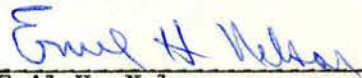
Pursuant to your request, we have made an inspection of the following parcels of real estate, all in Port Authority Project 1-B, being Parcels 133A, 133B, 134, 135, 137, and 138. These parcels being a portion of the entire appraisal assignment.

In our first installment of appraisals handed in and dated August 9, 1961, we outlined the general area information which also applies to the following estimates of value. We have made a personal inspection of the property herein and have briefly outlined all the factors which we felt would effect the value of these properties and our estimate of value is as follows:

Parcel # 133A	184 East Indiana	\$ 2,750.00
Parcel # 133B	176 East Indiana	\$ 3,250.00
Parcel # 134	155-157 Eva Street	\$ 4,800.00
Parcel # 135	159 Eva Street	\$ 3,750.00
Parcel # 137	165 Eva Street	\$ 5,000.00
Parcel # 138	¹⁷⁵ 135 Eva Street	\$ 5,500.00

Sincerely yours,


James S. Stevens


Emil H. Nelson

JSS/jml

January 30, 1962

Port Authority of Saint Paul
60 West Fourth Street
St. Paul 1, Minnesota

Gentlemen:

Pursuant to your request, we have made an inspection of the following parcels of real estate, all in Port Authority Project 1-B, being Parcels 136, 139, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, and 151. These parcels being a portion of the entire appraisal assignment.

In our first installment of appraisals handed in and dated August 9, 1961, we outlined the general area information which also applies to the following estimates of value. We have made a personal inspection of the property herein and have briefly outlined all the factors which we felt would effect the value of these properties and our estimate of value is as follows:

Parcel # 136	161 Eva Street	\$4,000.00
Parcel # 139	175-177 ^{179 East Chicago} East Chicago	\$7,200.00
Parcel # 141	158 Indiana Court	\$3,500.00
Parcel # 142	149 East Chicago	\$4,800.00
Parcel # 143	168 Eaton Avenue	\$4,250.00
Parcel # 144	166 Eaton Avenue	\$5,000.00
Parcel # 145	160 Eaton Avenue	\$5,800.00
Parcel # 146	158 Eaton Avenue	\$6,500.00
Parcel # 147	154 Eaton Avenue	\$3,250.00
Parcel # 148	150 East Indiana	\$8,000.00
Parcel # 149	158 East Indiana	\$7,500.00
Parcel # 150	162 East Indiana	\$4,750.00
Parcel # 151	168 East Indiana	\$9,000.00

Sincerely yours,

James S. Stevens
James S. Stevens

Emil H. Nelson
Emil H. Nelson