



Collection Information:

Folder: Parcel No. 103. 131 State Street.

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

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Project Area 1-B
Parcel No. 103
131 State Street

SUBJECT PROPERTY

• JAN • 62



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Project Area 1-B
Parcel No. 103
131 State Street

Owner: Sam Tanner
1316 Juliet Street

Legal: NW'ly 25 Feet of NE'ly 85 Feet of Lot 7,
Block 12, Marshall's Addn.

Lot Size: 25 x 85 Feet

Zoning: Commercial

Built: 1906

Assessor's Value: Land 375 - Building 1550 - Total 1925.

This is a vacant 2 story, 2 family building. Frame construction with regular frame siding in very poor condition, asphalt roof, storms and screens broken; even the window frames have been removed. State Street is paved and there is a sidewalk and curb.

This building is in such deplorable condition that the usual Cost Approach would be impossible to estimate.

Each floor originally had 5 rooms with an old type bath. All the bath and sink fixtures have been removed, the furnace also has been removed.

As it now stands the building is just a shell. Poor full basement is entered from outside rear. Your appraisers have placed a valuation of one thousand dollars (\$1,000.00) on the building and four hundred dollars (\$400.00) on this small lot.

It is your appraisers opinion that the total damages are:

Land	400.00
Building	<u>1,000.00</u>
Total	1,400.00

"ONE THOUSAND FOUR HUNDRED DOLLARS"

(\$1,400.00)

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MARKET APPROACH

1. 250 Sherman. Sold \$3,500 cash, Dec. 17, 1959. Larger lot, better location, was tenable. Had central heat for first floor, stove heat up, but while in poor condition had all the plumbing and bath facilities and there was no vandalism as evidenced in subject property.
2. 428 Carroll. Sold \$3,500, \$300 down contract for deed, May 5, 1960. Easy terms indicate lower cash price. In poor condition but was not vandalized and had all plumbing fixtures in and it was tenable.
3. 1016-1018 Iglehart. Sold \$3,500 cash, April 25, 1961. In poor condition and all windows were broken by vandalism but had the heating and plumbing systems. Full 40x113 ft. lot and 2-car garage.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$1,400.