



Collection Information:

Folder: Parcel No. 104. 135 State Street.

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

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Project Area 1-B
Parcel No. 104
135 State Street

SUBJECT PROPERTY



Project Area 1-B
Parcel No. 104
135 State Street

Owner: Sam Tanner
1316 Juliet Street

Legal: NW¹/₂ of Lot 8, Block 12, Marshall's Addn.

Lot Size: 25 x 136 Feet Average Depth

Zoning: Commercial

Built: Old

Assessor's Value: Land 400 - Building 900 - Total 1300

This is a 2 story frame dwelling with frame exterior siding in very poor condition, sometime used for one family, sometime rent out upstairs. Storms and screens poor, asphalt roof. State Street is paved, there is a sidewalk and curb. All improvements are in the street and connected to the property.

At present this property is used as a one family home with 7 rooms. First floor has 3 rooms and old type bath off the kitchen, no cabinets, wall sink, poor linoleum, badly cracked plaster walls. 30 gallon gas water heater in the kitchen. Gas space heater.

Second Floor has 4 rooms and toilet only, softwood floors, plaster walls, softwood trim, oil space heater. Poor decorating.

Full basement reached by trap door in the dining room. Limestone walls, dirt floor. 6 foot height.

There is a driveway between 135 and 137 State Street to a 2 car 32 x 32 foot concrete block garage.

Cost Approach:

22,400 Cubic Feet @ 50¢	11,200.00
Physical Depreciation 70%	
Economic Depreciation 10%	8,960.00
Depreciated Value of Building	<u>2,240.00</u>
60% of Concrete Garage Dep'd.	600.00
Depreciated Value of Improvements	<u>2,840.00</u>
Land - 25 x 136 Feet	500.00
Indicated Value by Cost Approach	<u>3,340.00</u>

This is a total taking. Based on the Cost Approach and the Comparable Sales Approach it is your appraisers opinion that the total damages are;

Land	500.00
Improvements	<u>2,900.00</u>
Total	3,400.00

"THREE THOUSAND FOUR HUNDRED DOLLARS"

(\$3,400.00)

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MARKET APPROACH

Comparable Sales:

1. 115 Edward Street. Sold \$4,200, \$1,000 down, contract for deed, October 20, 1959. Same size but in far better condition. Same location and also small lot. But it did have a gas space heater, an individual single garage, plus 2 good porches.
2. 861 Albemarle. Sold \$3,500 cash, Nov. 28, 1961. Same size, better condition, better location. Stucco exterior in good condition.
3. 804 Stewart. Sold \$2,500 cash, March, 1958. Same size but better condition. Larger lot, better location but did not have sewer or bath.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$3,400.00.