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AN APPRAISAL REPORT

of

PARCEL NO. 108 Project Area 1-B

Neighborhood House Association 229 East Indiana Avenue St. Paul, Minnesota

for

The Port Authority of the City of St. Paul 60 East Fourth Street St. Paul, Minnesota

by

Joseph L. Bettendorf, M. A. I. - S. R. A.
232 Minnesota Building
St. Paul, Minnesota



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JOSEPH L. BETTENDORF, M.A.I. Real Estate Appraisals - Consultant - Analyst MEMBER
ST. PAUL BOARD OF REALTORS
AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS
SOCIETY OF RESIDENTIAL APPRAISERS CA. 4-2002 MINNESOTA BUILDING ST. PAUL 1, MINNESOTA June 8, 1962 The Port Authority of the City of St. Paul 60 East Fourth Street St. Paul, Minnesota Re: PARCEL NO. 108 Project Area 1-B Neighborhood House Association Gentlemen: In accordance with your request I have made a careful inspection of the captioned property, which is more particularly described elsewhere in this report, and have made a study of conditions affecting its value. By virtue of my investigation I have formed the opinion that the market value of the subject property, as of June 1, 1962, is:

TWO HUNDRED FORTY NINE THOUSAND DOLLARS

\$ 249,000.00

Your attention is invited to data and discussions following which, in part, form the basis of this conclusion.

Respectfully submitted,

JOSEPH L. BETTENDORF, Appraisals

By:

J. L. Bettendorf, M.A. I.

Cert. No. 2288

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SALIENT FACTS AND CONCLUSIONS

MARKET VALUE ESTIMATE

\$ 249,000.00

Calculated Square Foot Area of Land - - - 22,500 sq. ft.

LAND VALUE

\$ 13,500.00

TAXES - - Tax Exempt Property

ASSESSOR'S FULL AND TRUE VALUE

	LAND	BUILDING
Lot 11	\$ 600.00	\$ 2,150.00
Lots 12, 13, 14	\$ 2,100.00	\$ 90,000.00

THE PROPERTY

The subject property is a Neighborhood or Community House, which is basically three stories in height, with a full basement, and an attached gymnasium.

The property is served with public water, public sanitary sewer, storm sewer, gas, electricity, hard surfaced streets, curb and sidewalk.

ZONING

The zoning map of the City of St. Paul indicates the property to be zoned "Light Industrial".

LEGAL DESCRIPTION

Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Block Twelve (12), Marshall's Addition, Ramsey County, Minnesota

PROPERTY RIGHTS TO BE APPRAISED

Title in fee simple, unencumbered, subject to usual easements for utilities, if any.

PURPOSE OF THE APPRAISAL

To estimate the market value of the subject property, as of June 1, 1962.

HIGHEST AND BEST USE

The present program of utilization is considered the highest and best use.

DEFINITION OF MARKET VALUE

Market value is the highest price expressed in terms of money which the property will bring when exposed for sale in the open market with a reasonable time allowed to find a purchaser buying with a full knowledge of all the uses and purposes to which it is adapted and for which it is capable of being used.

BUILDING DESCRIPTIONS

Neighborhood House

The subject property is a brick building, varying in height from one to three stories. The building is basically "U" shaped. The south wing has three stories, the north wing has one and consists of the gymnasium. There is a full basement under the entire building. The roof is flat and built-up.

The extreme westerly portion of the basement, under Basement the south wing, has been partitioned off into four similar size rooms, two on either side of one central room. Three of the rooms are used as offices and one is used as an auxiliary kitchen. The floors are asphalt tile over concrete, walls and ceilings are plastered. Trim is painted. Two of the offices have a lavatory. The kitchen has plumbing fixtures and sink. The central room is finished with plastered walls and ceiling and asphalt tile over concrete floor.

Immediately east of the above described offices is a hallway with a storage closet under the stairway to the entrance on the right, and a combination vestibule-coat room located on the left where there is an additional entrance. The vestibule is served with a water fountain, has concrete floor and lath and plaster walls. An additional office off the hall is finished with asphalt tile floor, plastered walls and ceiling. This office has a lavatory.

To the east of the coat room or vestibule is a large area partitioned off into two smaller rooms, one of which is a game room and the other a club room. The partition wall is tongue and grooved, the remaining walls are plastered. The game room has a supply closet. The club room has built-in shelves and cabinets. The floor is concrete, painted.

Next to the game room is a laundry room, with laundry chute in hall, and an attached fruit cellar with numerous shelves. Walls are plastered and floor is concrete. In the extreme southeast corner of the south wing is the boiler room which has a coal fired, low pressure steam boiler (Pacific Steel Boiler Corp.), and ash dump, and a coal bin. There is also an automatic gas water heater (A. O. Smith), and a built-in masonry incinerator. There is a poured concrete foundation wall and concrete floor.

The room immediately next to the boiler room is referred to as the "Toy Loan Library" which is used as a storage room. The floor is concrete and the walls are plastered. This room has a lavatory.

The basement continues under that portion of the building which connects the south wing to the gumnasium. The first room under this area is a small gymnasium with concrete floor and plastered walls. There are 6" x 14" wood joists, 38" on center, and 3'4" x 8" subflooring. Additional support is provided by concrete bearing partition walls. The basement height of this gymnasium is 11'9" from floor to subflooring. Near the little gymnasium is the costume storage room located under a stairway. This is an unfinished area with concrete floor and exposed tile block bearing walls. Across the hall is a broom closet with plumbing fixtures and sink. There is an additional closet located immediately under the stairway.

At this point a hallway proceeds in a northerly direction leading to the basement area under the gymnasium, or north wing of the building. The hall has plastered walls and concrete floor. On both sides of this hallway are shower and locker rooms. The first shower room is partitioned off into shower stall area and locker room area. There are 3 showers in the shower stall area. The locker room portion has one lavatory and partitioned off water closet. The bearing partition walls are of brick and the floor is concrete.

Immediately next to this room is a large locker room, also with a shower area. The shower area has 8 shower fixtures. The locker area has a urinal, water closet and lavatory. In addition to the locker area there is a storage room or "cage" in which equipment is kept. The joists are 6" x 14", 60" on center. There are also 12" x 16" solid wood girders supported by 10" x 10" wooden posts, in addition to the bearing partition walls.

Immediately across the hall is the girls shower room which is also partitioned off into locker area and shower area. The shower area has 4 shower stalls with dressing booths. The locker area has a water closet and a lavatory.

The balance of the basement lies underneath the north wing, or gymnasium. The first large area, which is the easterly portion of the north wing, is the "craft" room. This portion of the basement has brick and poured concrete foundation walls and exposed tile partition bearing walls. The floor is concrete. There are 18" x 12" solid wood girders supported by 10" x 10" wooden posts. There are 6" x 14" joists, 65" on center.

The next area is partitioned off with a drywall partition and is used as a storage area.

Next to the storage area is the paint room which runs over to the extreme westerly portion of this side of the building. The room south of the paint room is the workshop. Both rooms have concrete floor and are 11'9" from floor to subflooring. Foundation walls are brick and poured concrete. There are 18" x 12" solid wood girders supported by 10" x 10" wooden posts; joists are 6" x 14", 65" on center; subflooring is 1/2" x 8".

First Floor - North Wing (Gymnasium) The gymnasium has a hard-wood floor and brick walls, painted. Approximately ten feet above the floor is a balcony with built-in seating, which circumscribes the entire perimeter of the gymnasium. There is one drinking fountain on the south wall. The gymnasium is equipped with 6 baskets and backboards and 6 suspended space heaters. The height from the gymnasium floor to the ceiling is 26 feet. Ceiling joists are 4" x 12" and the roof is supported by steel bar joists. The steel bar joists receive additional support by virtue of 7" steel bars which descend to the level of the balcony. The gymnasium has a total of 15 windows.

Off the gymnasium is a hallway and front entrance. Ceiling joists are 6" x 12", 50" on center. The ceiling is exposed. There is a drinking fountain near the entrance. There are two rest rooms located off the hall. The women's rest room has asphalt tile floor, water closet, lavatory, mirror and paper towel dispensor. Walls are plastered and ceiling is exposed. The men's facility has a urinal and two fixtures. It has ceramic floor, plastered walls, exposed ceiling.

Across the hall from the rest rooms is a small office with asphalt tile floor, plastered walls and exposed ceiling. Opposite the office is a

"cage" room which is used for athletic equipment and trophies. This room has an asphalt tile floor, built-in shelves and cabinets, and plastered walls. Also in this central portion of the building is a recreation room with pool table. Floor is of asphalt tile, walls are plastered, ceiling is exposed. There are built-in wall seats.

The rest rooms, office, cage room, and recreation room just described are located in the central portion of the building, between the north and south wings.

First Floor - South Wing

On the first floor of the south wing are a series of offices and rooms. along the easterly side of the first floor are two office and a library. Both offices are finished with asphalt tile floor, plastered walls and ceiling. The partition wall dividing the two offices is tongue and grooved, painted. The library which is located immediately next to the offices has hardwood floor, lath and plaster walls and ceiling, painted trim. There are built-in shelves and cabinets.

In the approximate center of the first floor is a large main area used as a general reception room. The floors are asphalt tile and the walls are lath and plaster. Along the northerly wall are built-in seats and a brick fireplace.

South of this main room are a series of rooms - kitchen, 3 small offices, and an information counter area. The kitchen is very narrow, has hardwood floor, plastered walls. There is a sink and built-in cabinets. In addition, there is a dumb waiter which serves the basement as well as the second and third floors.

Next to the kitchen are three consecutive offices. The office floors are finished with asphalt tile, walls and ceilings are plastered, trim is painted. Off the last office is a counter information area which faces the main central room described above.

Off the main room, at the extreme westerly portion of the first floor, is an additional large room with fireplace. Walls and ceilings are plastered and the floor is hardwood.

Second Floor - South Wing

At the extreme westerly end of this south wing, on the second floor, is a room referred to as the "kindergarten" room. This room has a fireplace and built-in cabinets, hardwood floor, plastered walls and ceiling, painted trim.

Next to the kindergarten room, off the second floor hall, is a girls' rest room with 2 fixtures. The walls are plastered, the floor is concrete. There is also an additional rest room for boys, with 2 fixtures, plastered walls, concrete floor. The hall-way has hardwood floor, plastered walls and ceiling. There is a drinking fountain located in the hall between the rest rooms. There is a broom closet off the hallway, between the rest rooms, with plumbing and lavatory.

Next is a room referred to as the "Club Room" which has a brick fireplace. The floors are hardwood, walls and ceilings are plastered. The room has 2 closets. Trim is painted.

Next to the club room is a kitchen finished with asphalt tile floor, plastered walls and ceiling, painted trim. In addition, there is a wall type sink, cabinets, 4 gas burners, double drainboard.

Across the hall from the kitchen is a sewing room. The floors are hardwood, walls and ceiling are plastered, trim is painted. There are cabinets on two sides of the room.

There is an additional storage closet off the hall at this end of the building. Next to this is a half bath with hardwood floor, plastered walls and ceiling, and 2 fixtures.

At the east end of the south wing is another room referred to as a club room. There are built-in wall seats skirting a portion of the room's perimeter. Floors are hardwood and walls and ceiling are plastered.

Third Floor - South Wing

At the extreme easterly end of the third floor are two rooms and bath. The rooms are both finished with hardwood floor, plastered walls and ceiling, painted trim. Both rooms have a closet. The bath off the hall has a tub, no shower. Walls and ceiling are plastered, floor is concrete, trim is painted.

Off the latter rooms is a kitchen which comprises two rooms. Both rooms have built-in cabinets and sink. Floors are linoleum and walls are plastered. The first room has a built-in sky light.

Next to the kitchen is another room served with a bath. The room is finished with hardwood floor, plastered walls and ceiling, painted trim. The bath has tub, no shower, 2 fixtures. The floor is linoleum.

Across the hall from the last described room is a dining room. There is a built-in buffet on the easterly wall. Next to the dining room is a living room with brick fireplace. Both rooms have hardwood floor, plastered walls and ceilings, painted trim.

Across the hall from the dining room is a series of rooms originally designed as a three room apartment, with bath. The floors are hardwood, walls and ceiling are plastered, trim is painted. Bath has tub, no shower. Floor is linoleum. There is a fireplace in one room.

There is an additional rest room on the third floor containing 2 sinks, 2 water closets which are partitioned off, and 2 tubs, also partitioned off. The floor is concrete, walls and ceiling are plastered.

There are 2 closets off the third floor hallway.

At the westerly end of the south wing are four rooms used as individual living quarters. The rooms have hardwood floor, plastered walls and ceilings, painted trim. Each room is served with a closet.

The building evidences good maintenance and appears to be structurally sound.

Nursery

This building is a one story, frame structure, originally designed as a single family residence. The building has been added on to and is presently used as a nursery in conjunction with the Neighborhood House.

The exterior walls consists of 4" x 1/2" siding, painted. A portion of the roof is rolled and the balance is asphalt. There is a full basement under the original portion of the house but not under the portion that was added on.

The building has, basically, five rooms - kitchen, dining room, living room, play area, and a small office or den. The balance of the house consists of two rooms with toilet facilities.

The walls are lath and plaster in the original portion and drywall, painted, in the added on portion. The trim throughout the Nursery is painted. The floors throughout are finished with asphalt tile, with the exception of one of the toilet facilities and the small office, which are linoleum. One toilet facility has 2 water closets, 2 lavatories, no tub or shower. There is no wainscot. The second toilet facility has I lavatory, I water closet, no tub or shower, no wainscoting.

There is a full basement under the structure with the exception of the part which was added on and which is presently used as a playroom. There are 2" x 8" joists, 16" on center; 6" x 6" solid wood girders supported by 6" x 6" wooden posts. The subflooring is 3/4" x 6" tongue and grooved. The basement foundation consists of concrete blocks and limestone. The basement height is 6'2" from floor to joists. A portion of the floor is dirt with the balance concrete. Access to the basement is by virtue of a rear outside entrance trap door. There is no individual heating unit serving the nursery. Hot water heat is piped in from the central heating system of the Neighborhood House located immediately next door.

The building has been well maintained and evidences apparent structural soundness.

Playground Equipment

3 Swings, 1 Slide, 1 Climber, 1 Jungle-jim, 1 Sandbox - concrete

FACTORS CONSIDERED IN ARRIVING AT THE ESTIMATE OF VALUE

A Neighborhood House, similar to schools, churches, bank buildings, theaters, etc., is classified generally as a "special purpose" property inasmuch as it is usually designed and built for a specific purpose. Under these circumstances a building such as this is not operated for profit and, hence, it does not earn a net income. It is more of a service property that is not generally bought and sold in the open market. Hence, the income and market data approaches are not generally applicable. The appraiser must rely mainly on the cost approach to value and must make a thorough and calculated study of the property in order to arrive at a reasonable conclusion by this approach.

A neighborhood house can be considered a service property, however, under certain conditions, could probably be put to another type use provided it is no longer needed for the purpose for which it was designed. This other use could conceivably be office space. However, a change in highest and best use would occur, assuming that this were followed, resulting in a completely different analysis than that used for the purpose of this appraisal.

In estimating the value of the Neighborhood House, principal stress must be placed upon the adaptability of the land the buildings to the performance of the service for which they were designed, intended and constructed. The subject property is a desirable and attractive property, well designed and, were it to be placed on the market, it is concluded that it would be desirable and attractive to a church or civic group or organization and would be of value to them because of the specific features inherent in the design, age and observed condition. Under these circumstances prospective purchasers would compare the cost of the structure to the cost of a new structure which they could build to meet and service their needs and desires. If it is possible to acquire an existing building for a smaller sum than the cost of a new building, and assuming that this will meet their basic requirements as well as the new structure, they would be willing to pay a price for it that represents its "market value". This in keeping with the principle of substitution which is applied in this instance.

Had the subject property served its utility from a functional standpoint, then the appraisal would be sale and conversion to other uses, which would result in a change in the highest and best use other than that for which the building was originally designed and constructed. Hence, a

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FACTORS CONSIDERED - Con't

less intensive use would be in order and emphasis would be placed on the other uses to which the land and buildings may be readily adapted. At this point the possibility of remodeling would enter into the analysis so that it would fill the needs of the highest and best use of the land.

In this instance the subject property is being acquired through the power of "Eminent Domain" which, generally, is private property taken under this power for public use and the owner of the property is entitled to "just compensation". This has generally been construed to mean the "market value" of the property at the time of the acquisition or taking. However, since community houses or neighborhood houses are generally not bought and sold in the open market, basically they have no market value in the usual sense of the term. In estimating the market value of the Neighborhood House for condemnation purposes, the term "market value" is used in its broadest sense and it must be assumed that there is another public civic or religious group available that is able and willing to purchase the subject property but is not forced to buy it as such. The estimate of value under these circumstances is construed to be the price that such a purchaser would be willing to pay for the property in an open market.

REPLACEMENT COST ESTIMATE

In arriving at the replacement cost of the subject property the services of Bettenburg, Townsend, Stolte and Comb were engaged to estimate the replacement cost for the Neighborhood House, exclusive of land. These estimates are based upon current costs for new construction and exclude land cost.

After obtain their costs a study was made of cost indices to which your appraiser subscribes and, in addition, local costs were studied and found to be in reasonable relation to that submitted. All factors coincided with the appraiser's judgment and experience and are believed to be reasonably reliable and accurate. Thecosts as submitted are generally the difference between replacement cost from the square foot method, based upon a quantity survey, and the cubic foot cost, also based upon this quantity survey. For the purpose of this appraisal, based upon age and observed condition, the depreciation appears to be 35%, some of which is physical curable but predominately it is physical incurable and functional. No economic depreciation is in evidence.

For the small nursery, located to the east of the main structure, a separate estimate of value has been arrived at and added to the other cost to arrive at the total estimate of value.

On the following page are the calculations.

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CALCULATIONS

Neighborhood House

Estimated Replacement Cost \$ 349,000.00

Depreciation - 35%

\$ 122, 150.00

Depreciated Replacement Cost - - - - - \$ 226,850.00

Nursery

Depreciated Replacement Cost of Nursery - - - - \$ 7,000.00

Miscellaneous Costs

Fence, Surfacing, etc. - - - - - - - \$ 1,500.00

LAND VALUE - - - - - - -

\$ 248,850.00

Rounded to - \$ 249,000.00

VALUE OF SUBJECT PROPERTY

by Replacement Cost - - - - - - \$ 249,000.00

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INCOME APPROACH TO VALUE

The nature and usage of the subject property is for the performance of a public service, specifically, a neighborhood house. This precludes its reflecting an income on which to base an estimated market value from this approach. Therefore, the income approach has not been considered and is discounted for the purpose of this appraisal.

MARKET DATA APPROACH

Comparable sales are not considered a proper guide to market value of a neighborhood house because properties, such as this, if offered for sale, are generally salable only in a limited market and subject to a probable change in highest and best use.

The land value can be established in the market with a certain degree of reliability. The subject property is a corner site and is zoned "light industrial". Based upon sales of other land similarily zoned, and after adjustments for time, location, date of sale, utilities, topography, etc., a factor of \$.60 per square foot was arrived at which would be in reasonable relation to the current market attitude insofar as the land is concerned.

Inasmuch as sales of neighborhood houses, which are similar to schools, churches, etc., are not generally available in the market, it was necessary to rely upon similar type sales generally from a commercial standpoint, in the fringe area around the downtown district. However, it is also concluded that sales of small office buildings and commercial properties represent the minimum or lower limit of the value estimate inasmuch as there is a considerable variation in utility and actual comparison is difficult. Furthermore, in the sales that were studied, around the fringe of the loop area, it was noted that in most instances the property was offered for sale because of a change in the highest and best use. In other words, the buildings had become functionally obsolete from what was originally intended and were placed on the market with the essence of the meaning of market value which is for a use to a lesser degree than the building was originally designed and intended for and, again, subsequent to a change in highest and best use.

The market data approach, as such, must be discounted for the purpose of this appraisal in view of the unusual circumstances surrounding this particular property and in keeping with the purpose of the appraisal, recognizing that just compensation is the intent in keeping with the definition of market value. Therefore, for the purpose of this appraisal, the market data is generally discounted.

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CORRELATION AND CONCLUSION

MARKET VALUE ESTIMATE

\$ 249,000.00

Having carefully considered the class and character of the property under appraisal, together with a full knowledge of the purpose of the appraisal, it is concluded that the estimate of value is in reasonable relation to the current market attitude, which would be limited in this instance by virtue of the special type users.

The income approach and the market data approach are generally discounted in their entirety due to the absence of sales of properties of a similar nature, at least to the degree that they would provide some degree of comparison from a market standpoint.

The replacement cost approach has been obtained from specialists in this field and compared with local cost data, as well as cost indices to which your appraiser subscribes, together with your appraiser's experience in processing properties such as this type in the past, and it is concluded to be in reasonable relation when viewed in light of the type of construction and predicated upon the purpose of this appraisal.

Based upon the information contained in this report, it is concluded that the market value of the subject property, as of June 1, 1962, is:

TWO HUNDRED FOR TY NINE THOUSAND DOLLARS

\$ 249,000.00

CONTINGENT AND LIMITING CONDITIONS

The legal description furnished us is assumed to be correct.

I assume no responsibility for matters legal in character nor do I render any opinion as to the title, which is assumed to be good. All existing liens and incumbrances 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.

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

I believe to be reliable the information contained in this report and furnished to me by others, but I 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.

I am 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.

Realtor - Appraiser - Consultant

CERTIFICATION

I, the undersigned, do hereby certify that I 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 my knowledge and belief, the statements and opinions contained in this appraisal are correct, subject to the limiting conditions hereinafter set forth; also that this appraisal has been made in conformity with the Rules of Professional Ethics of the American Institute of Real Estate Appraisers of the National Association of Real Estate Boards.

Joseph L. Bettendorf, M. A. I. - S. R. A.

APPRAISING QUALIFICATIONS

MEMBERSHIP

American Institute of Real Estate Appraisers

Charter Member of Minnesota Chapter No. 35

Member of Education Committee. Director 1959, 1960, 1961

Society of Residential Appraisers-Senior Member

Past President, Secretary-Treasurer, Vice President, of Minnesota Chapter No. 16. Director—1960

St. Paul Board of Realtors

Director-1959, 1960, 1961

National Association of Real Estate Boards

Minnesota Association of Realtors

American Right of Way Association

Charter Member of Minnesota Chapter No. 20

Urban Land Institute

EDUCATION AND GENERAL EXPERIENCE

American Institute of Real Estate Appraisers, Michigan State

University, East Lansing, Urban 11, Real Estate

Nine years consisting of property management, brokerage, residen-

tial construction and appraisals of real estate

Numerous FHA training courses

Eleven years with Federal Housing Administration as staff appraiser Engaged in the appraisal of real estate as a profession, exclusively, since 1940

INSTRUCTOR

St. Thomas, Macalester and Augsburg Colleges on the "Principles of Real Estate Appraising" for the Society of Residential Appraisers

APPRAISAL ASSIGNMENTS

St. Paul Housing and Redevelopment Authority; Minnesota State Highway Department; Villages of Roseville, Maplewood and Arden Hills; Moundsview Township; City of Stillwater, Board of County Commissioners; General Mills, Inc.; Minnesota Mining & Manufacturing Co.; Union Carbide and Carbon Corp.; Remington Rand; Minnesota Mining and Manufacturing Co.; Whirlpool Corp.; American Can Co.; Mortgage Guaranty Insurance Corp.; H. & Val J. Rothschild; Clapp-Thomssen Co.; Northern Pacific Railway; Banks and Savings and Loan Assns.; Shopping Centers; Fee Appraiser for Veterans Administration; Federal Housing Administration as Appraiser, Senior Subdivision Appraiser, Review Appraiser; Numerous Private Clients. Qualified in district court as expert witness. Served as commissioner in condemnation. Consultant in subdivision analysis and land planning.

JOSEPH L. BETTENDORF, MA.I.

Realtor - Appraiser - Consultant

ADDENDA

Realtor - Appraiser - Consultant









Neighborhood House

3 floors and basement - ordinary construction - masonry wall bearing - wood joists - plastered walls - concrete foundation.

Basement 10, 200 sq. ft. @ \$ 8.00 = \$ 81, 600.00 112, 000 cu. ft. @ . 70 = 77, 500.00

Average = \$79,000.00.

1st, 2nd and 3rd Floors -

19, 550 sq. ft. @ \$14.00 = \$265, 000.00 274, 360 cu. ft. @ 1.00 = 274, 360.00

Average = \$270,000.00.

Total cost for replacement at current construction cost = \$349,000.00 exclusive of land costs.

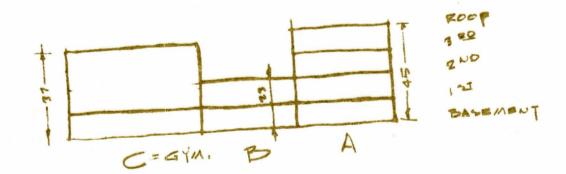
Total sq. ft. including basement = 29,750 sq. ft. = \$11.75 per sq. ft. Total cu. ft. including basement = 396,360 sq. ft. = \$0.88 per sq. ft.

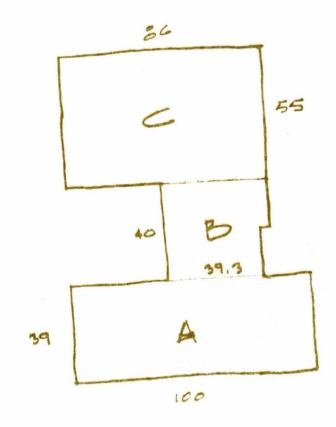
We believe these costs to be representative of current construction costs that we have encountered in similar construction. There has been no attempt to arrive at a materials breakdown type of estimate and we do not believe this is necessary.

Yours very truly,

BETTENBURG, TOWNSEND, STOLTE AND COMB

	TOUSE HOUSE	SHEET NO
6 AS 6-18 DATE 4-25-62	SUBJECT NEIGH BOR HOOD HOUSE	JOB NO
HKD BY DATE	COST STATE	





TOTAL 386,666 CU.FT.

FLOOR BASE.	100	NIOTH 3 9	3900"	HEIGHT CUBAG	E REMARKS
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ROOF	100	39			1-BATH MENS 4 BATH? ADD 8 BED RMS 19x7
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				45 = 175,50	

2 STAIR BASE TO BRO FC. - WHO TREADSE RISERS

ROOF PHENECEAUEL

- 46 45 2 X 4

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Appraisal

of

Project Area 1-B
Parcel No. 108
229 Indiana Avenue
St. Paul, Minnesota

Ву

Wm. H. Muske, M.A.I., S.R.A.
Realtor - Appraiser
920 Minnesota Building
St. Paul 1, Minnesota

as of

May 15, 1962



MINNESOTA BUILDING / ST. PAUL 1, MINNESOTA / TELEPHONE CAPITAL 4-4777

May 31, 1962

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

Gentlemen:

In accordance with your request and for the purpose of estimating the "Market Value" of the fee-simple title of the property located at 229 Indiana Avenue, St. Paul, Minnesota, I have inspected said property thoroughly and have made a careful and detailed analysis of all factors pertinent to the value.

The legal description of said property is:

"Lots eleven (11) through fourteen (14), Block twelve (12), Marshall's Addition, Ramsey County, Minnesota."

I hereby certify that I have no interest, presently or contemplated, in the property, and that neither the employment to make this appraisal nor the compensation therefor, is contingent upon the value of the property. I further certify that, according to my best knowledge and belief, all statements and information in this report are true and correct, subject to the "Limiting Conditions and Assumptions" as set forth herein. The results of my investigation and analysis are contained in the accompanying report.

It is my opinion that the "Market Value" of the fee-simple title, of this property, as of May 15, 1962, was:

TWO HUNDRED FORTY SIX THOUSAND DOLLARS (\$246,000.00)

Respectfully submitted,

Wm. H. Muske, M.A.I., S.R.A.

Certificate Number 2620

WHM:bjh



View of the South Side - Front of Building



View of West Side of Building - Robert son Street



View of West Side of Annex



View of Rear Portion of Building



View of the Rear of the Building and Playground Area



Front View of the Nursery Home



Rear View of the Nursery Home



View of Storage Shed

LIMITING CONDITIONS AND ASSUMPTIONS

This appraisal is made subject to the following limiting conditions and assumptions:

The legal description furnished me is assumed to be correct.

I assume no responsibility for matters legal in character, nor do I render any opinion as to the title, which is assumed to be marketable. This property is appraised as though under responsible ownership and competent management, and unencumbered.

Any sketches and pictures in this report are included to assist the reader in visualizing the property.

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

I believe to be reliable the information identified in this report as being furnished to me by others but I assume no responsibility for its accuracy.

Possession of this report, a copy thereof, or any part thereof, does not carry with it the right of publication, nor may it be used for any purpose by anyone but the applicant or by previous written consent of the appraiser and the applicant and in any event, only with proper qualifications.

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

The distribution of the total valuation in this report between land and improvements, if any, applies only under the existing plan of utilization.

PROPERTY IDENTIFICATION

The property covered by this appraisal report is

located at 229 East Indiana Street, St. Paul, Minnesota, facing Southeasterly, at the corner of Robertson and Indiana Streets.

LEGAL DESCRIPTION

Lots eleven (11) through fourteen (14), Block

twelve (12), Marshall's Addition, Ramsey County, Minnesota.

PROPERTY RIGHTS TO BE APPRAISED

ities, if any.

Title in fee simple, unencumbered, subject to the usual easements, for util-

DATE AND PURPOSE OF APPRAISAL

The appraisal of said property was made for the purpose of estimating the

"Market Value" of the fee-simple title, as of May 15, 1962.

MARKET VALUE

"Market Value", as defined by the Courts, is the highest

price, estimated in terms of money, which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with full knowledge of all of the uses to which it is adapted and for which it is capable of being used.

7

HIGHEST AND BEST USE

the "highest and best use" of the land.

The present program of utilization is considered to be

ZONING

The zoning of subject property is "light industry".

TAX DATA AND ASSESSED VALUE

and true value to be as follows:

The records of the Ramsey County Assessor's Office show the Assessor's full

BUILDING

Neighborhood House:

Lots 12, 13 and 14, Block 12, Marshall's Addition

Original Construction Date:

Gymnasium Addition:

\$ 2,100.00 \$90,000.00

LAND

1923

1927

Nursery:

Lot 11, Block 12, Marshall's Addition

Original Construction Date:

Altered:

Addition Built:

\$ 600.00 \$ 2,150.00

Unknown

1921

1934

DESCRIPTION OF THE LAND

Subject Property is located across the Mississippi River,

and immediately Southeasterly of the City of St. Paul's Loop Area, being four blocks Northeasterly of Robert Street and one-half block Southwesterly of State Street. The property is specifically located at the Southwesterly corner of Robertson and Indiana Streets, and is commonly known and described as 229 East Indiana, St. Paul, Minnesota.

The tract is square, having 150 feet of frontage on Robertson Street and 150 feet of frontage on Indiana Avenue, containing an area of 22,500 square feet, see Plot Plan, in the Addendum of this report.

The land is approximately at street grade level, and in years of high water has been subject to flooding.

The property is served with all weather roads, public sanitary sewer, City water, gas and electricity.

IMPROVEMENT DATA

Subject property is a brick building of three various

sections, each a different height, used as a Community Activity Center for the children and adolescents of the immediate neighborhood. There is a frame bungalow type dwelling adjacent to the brick building, which is used as a Nursery for the young children of the area.

The front section of the subject property, facing Indiana Street, is the oldest part, being built in 1923, and is four stories in height with three and one half stories exposed, herein described as Section "A". The exterior is brick, with wood window sash and frame, wood storms and screens, has flat pitch and gravel roof.

The basement area, or first floor, is partitioned into several rooms and has concrete floor, being covered with square asphalt and linoleum tile in various areas. It has a kitchen with linoleum tile floor, sink, enameled trim and small closet, plastered walls and ceiling. is a meeting room with square tile linoleum floor, plastered walls and ceiling; also four offices, three having sinks, all have plastered walls and ceilings with linoleum tile floor. There are two activity rooms with concrete floor, plastered walls and ceilings; one modeling room with concrete floor and plastered walls and ceiling; two tray laundry tubs and small storage room with concrete floor and plastered walls and ceiling. There is another room, called "Toy Loan Department" which has concrete floors, plastered walls and ceiling and a sink. The boiler room has poured concrete and brick walls, concrete floor, low pressure steam heat, "Pacific Steel Boiler" fed by a stoker; fuelcoal, with the coal bin under the walk. There is a brick incinerator, "Burkay" gas hot water heater with a 1,000 gallon tank. All rooms on this floor have partially flourescent lights and standard light fixtures. Floor height is eleven feet.

The second floor has a large meeting room with maple flooring, plastered walls and ceiling, a fireplace and built-in wood bench along one wall. There are two sets of French doors which lead to a larger meeting room, with square asphalt tile flooring, plastered walls and ceiling, a fireplace and also has built-in wooden benches along one wall. There are three small offices connected to each other, with asphalt tile floor, fir enameled trim and plastered walls and ceiling; one small nurses office with asphalt tile floor, plastered walls and ceiling; also a small kitchen area with one gas plate, vinyl countertop, maple floor, sink, plastered walls and ceiling and a dummy, manual lift. One large office

area has maple flooring, plastered walls and ceiling, built-in storage area on one wall for filing and also bookcases on one wall. It is presently used by the Port Authority of St. Paul for a field office. There is a small office adjacent to the nurses office. It has asphalt tile flooring and plastered walls and ceiling. The ceiling height of this floor is twelve feet.

The third floor has a large kitchen with built-in cabinets, large four burner gas plate, sink, square tile linoleum floor, painted trim and cabinets, plastered walls and ceiling. There is a meeting room, with maple floors, fireplace, two closets, plastered walls and ceiling; also one large playroom with maple flooring, fireplace, plastered walls and ceiling, built in benches and also wall storage cabinets. Third floor has a girls lavatory with water closet and sink, concrete flooring, plastered walls and ceiling; also has a boys lavatory which is the same as the girls. There is a janitor closet with a sink. There are two more meeting rooms on this floor, both with maple flooring, plastered walls and ceiling, one having built-in storage cabinets on both end walls and the other having wooden built-in benches on the outer wall. Ceiling height is eleven feet.

The fourth floor has a large apartment with kitchen, painted wood cabinets, large wall sink and also a large two tray sink with cabinet space, plstered walls and ceiling, linoleum floor and also linoleum in the hall to the kitchen. There are two bedrooms with oak flooring, fir trim, plastered walls and ceiling, two closets; two full baths, one with concrete floor and one with linoleum floor. Both have apron tubs; plastered walls and ceiling, wash bowls and water closets. A living room, or family room, with oak floors and plastered walls and ceiling, a large dining room with built in buffet and oak flooring, plastered walls and ceiling; a second large living room with oak flooring, fireplace, plastered walls and ceiling. Across the hall from this apartment is a large office with oak flooring, fireplace, closet, plastered walls and ceiling, adjoining is full bath with apron tub, linoleum flooring, plastered walls and ceiling. There are six individual bedrooms with oak flooring, plastered walls and ceiling, four of the rooms have closets. Here is located a large community type bathroom with concrete flooring, plastered walls and ceiling, two water closets with metal partitions and doors, two bath tubs with metal partitions and doors and two wall bowls. There is one large closet at the top of the stairs and an exit door at the end of the hall which leads to a steel fire escape. Two interior stairways extend

extend from the first, or basement floor, to the fourth floor; the one on the West side of the building having wood risers and steps and the one on the East side of the building having steel risers and steps, with a wooden handrail. Ceiling height of the fourth floor is eleven feet.

The center portion or annex portion, herein described as Section "B" is two stories high, with one and one half stories exposed. This section has brick exterior, flat pitch and gravel roof and has steel window frames and sash. This building was constructed in 1927.

The basement, or first floor area, is a small gymnasium with concrete floor, plastered walls, exposed ceiling with 6" x 12" joists, 1" x 8" wood sub-flooring, 36" on center. There is one large locker room with concrete floors, 4" tile partition walls, painted, one sink and water closet, four shower stalls with two concrete over metal stalls. There is one small locker room with concrete floor, one sink, one water closet, three shower heads in one large stall, ceiling is exposed the same as the gymnasium. Another large locker room is located on the floor with concrete floor, 4" tile walls, painted, exposed ceiling, the same as the gymnasium, one sink, one water closet, one urinal, one large shower room, with eight shower heads. The height of this area is eleven feet.

The second floor has a pool room with asphalt tile floor, plastered walls, the ceiling has exposed 6" x 12" wood joists, 36" on center, covered with 1" x 8" wood sub-flooring and is painted. Has one mens lavatory with urinal, wash bowl and water closet, plastered walls and exposed ceiling, the same as in the pool room. There is one womens lavatory with sink and water closet; one small custodians room with large sink. There is a central hall with entrance from Robertson Street, with plastered walls, exposed ceiling as described in the pool room, asphalt tile floor, fir wood trim and doors. There is a small ticket office with partially plastered walls and some glass at the front portion of the room, asphalt tile floor and trophy case with glass doors. One small office has fluorescent lights, sink, plastered walls, exposed ceiling and asphalt tile floor. The height of this area is twelve feet.

The rear section, herein described as Section "C", has brick exterior, flat pitch and gravel roof, steel window frames and sash and was constructed in 1927, with the annex portion or Section "B".

In the basement is a large Craft Room with concrete floor, brick and tile walls which are painted, exposed ceiling as described in the small gymnasium in Section "B", and a sink. There is also a paint room with concrete floors, exposed ceiling as described previously in the other room and 12" x 18" wood beams; brick and tile walls. Another room, used as a carpenter room has brick and tile walls with one wall being of wood as a partition and all walls being painted, concrete floors.

The second or main floor is a large gymnasium which is twenty six feet in height with maple flooring, painted brick walls, 14" thick, gym-type ceiling with 4" x 12" ceiling joists, four steel bar joists, 12" x 16" wood girders. There is a balcony built on the four walls extending four feet on the south side, seven feet on the East side and five and one half feet on the North and West sides, with built-in wood sets of seats (3 rows) on the North and South walls. The balcony is built on 4" x 8" joists, 1" x 8" sub-flooring with maple finish flooring. It has steel railings and has suspension type steel posts from the ceiling. There are five suspended heating units with blowers, spot lighting, and one drinking fountain.

On the East side of the Neighborhood House is a frame bungalow type house which is presently used as a Nursery. It is a very old dwelling, age unknown, being altered in 1921 and an additional room being built on in 1934. It is in fair physical condition. The exterior is frame lap siding, partial asphalt roll roofing and asphalt shingle roof. A small portion of the rear of the dwelling has roll asphalt roof type exterior. There is a full basement with the exception of the area under the addition which has crawl space. The full portion of the basement has cement block foundation, cement floor, is 5-1/2' from floor to the 2" x 8" joists, 8" x 8" posts and beams. There are two large front rooms with plastered walls and ceiling, square tile linoleum floor and all painted trim. These rooms are used as activity and sleeping areas. There is a small bedroom or office with plastered walls and ceiling, linoleum floor; also a partial bath with wash bowl and water closet, plastered walls and ceiling, linoleum floor. This room is in poor condition.

The dining room has plastered walls and ceiling, square tile linoleum floor, enameled trim. The kitchen has small fir plywood cabinet sink, square tile linoleum floor, sheetrock walls and ceiling. Also, there is a full bath with two sinks, two water closets, no tub, plastered walls and ceiling, painted trim, square tile linoleum floor. The access to the basement is an outside stairway. There is no furnace in this property but it has steam heat radiators which are heated from the Neighborhood House.

On the rear of the lot is a corrugated metal shed which is used for storage and sets on wood pillars. There are five units of playground equipment installed on the premises plus a cyclone fence on the North side of the lot extending from the East lot line to the East wall of the Neighborhood House. There is one gate.

MARKET DATA - LAND

The following transactions, among others, have been considered in arriving at a Market Value for Subject Land.

West of Chestnut Street and North of Shepard Road, St. Paul, Minn. -Legal Description: - 1. All those portions of Blocks 47 and 48 and of vacated Walnut Street in Rice and Irvine's Addition to St. Paul, acc. Start at the most Easterly corner of Lot 1 in said Block 47; thence Southwesterly along the Southeasterly line of said lot, 60 feet to the most Northerly corner of Lot 11, in said Block 47; thence Southeasterly along the Northeasterly line of said Lot 11, a distance of 52, 2 feet; thence deflecting 85°25' right, 288.8 feet; thence deflecting 4°09' right, 64.1 feet; thence deflecting 90° right, 8.5 feet, thence deflecting 90° left, 25 feet; thence deflecting 90° left, 8.5 feet; thence deflecting 90° right, 60 feet to the beginning of a curve to the right having a radius of 483.7 feet; thence Southwesterly along said curve, 334 feet, more or less, to its intersection with the Southwesterly line of Lot 6 in said Block 48; thence Northwesterly along said Southwesterly lot line 123.1 feet to the most Westerly corner of said Lot 6; thence Northeasterly along the Northwesterly line of Lots 6, 5 and 4, a distance of 152 feet; thence Northeasterly on a straight line of 650 feet, more or less, to the place of beginning.

Together with an easement for roadway purposes over and across that part of the Northeasterly 22 feet of Lot 11 in said Block 47, Southeasterly of the premises hereinabove described and Northwesterly of new Shepard Road.

Excepting however, the portion of Lots 1 to 5, both inclusive, in said Block 47, conveyed by the Chicago, Milwaukee, St. Paul and Pacific Railroad Company to said Grantee by Warranty Deed, dated October 31, 1955.

2. Lots 1 and 2, in Block 49, of said Rice and Irvine's Addition to St. Paul. Excepting, however, the portion thereof conveyed by the Chicago, Milwaukee, St. Paul and Pacific Railroad Company to said Grantee by Warranty Deed dated October 31, 1955. The land hereby conveyed contains an area of 109,300 square feet, more or less.

Milwaukee Land Company to Farmers Union Grain Terminal Association by Warranty Deed dated November 1, 1955, recorded December 20, 1955, as document number 1386406, with revenue stamps of \$51.70, indicating a sale price of \$46,800.00. Property is zoned "Heavy Industry", all utilities and trackage available. Indicated rate per square foot \$.427.

- 2. 154-166 Custer Street, East Side of Custer between Indiana and Chicago, St. Paul, Minnesota Legal Description: Lots 6 and 7, 8, 9, 10, Block 14, Bazil and Roberts Addition, Ramsey County, Minnesota. Sold by Gopher Stamp Co. to Mc Lean Distributors, on February 5, 1958, for \$11,500.00, with \$2,500.00 down and the balance payable in annual installments of \$2,000.00, with interest at 5% per annum, recorded in Book 369 Misc., Page 230, Lot size 250 x 119 feet, or 29,750 square feet, indicating a price per square foot of \$.38-1/2, or \$46.00 per front foot. This property is zoned "Heavy Industry".
- Northwest corner of Robert and Plato Streets, St. Paul, Minn. Legal Description: Lots 1 through 5, Block 18, Bazil and Robert's Addition to West St. Paul. Sold January 28, 1958, from Miller-Holmes, Inc. to Tremarco Corp., for \$45,000.00 for 29,750 square feet, or \$1.51 per square foot. Property is zoned "Heavy Industry".
- 4. Southwest Corner of Fairfield and Custer Streets, St. Paul, Minn. Legal Description: Lot 1, Block 12, Bazil and Roberts Addition, Ramsey County, Minnesota. Sold by George Dufour to Waterous Company, on July 30, 1957, for \$8,500.00, cash, recorded July 30, 1957, in Book 1556 of Deeds, Page 561. Document number 1432768. Revenue stamps on Deed \$9.35. Lot size 50' x 160' or 8,000 square feet, indicating a price per square foot of \$1.06 or \$170.00 per front foot.
- Southwest corner of Livingston and Chicago 145-171 Livingston,
 St. Paul, Minnesota Legal Description: West 25 feet of Lot 3
 and all of Lots 1 and 2, Block 19, and Lots 1 and 2, Block 14,
 Bazil and Robert's Addition. Sold December 1, 1956, from
 Sidney Goldstein to Louis Kaplan, for \$2,000.00 for 1/2 interest in 26,775 square feet, or an indicated price per square
 foot of \$.22-1/2. Property is zoned "Heavy Industry" and is
 presently used as "Industrial".

Rice and Irvine's Addition, Ramsey County, Minnesota - Legal 6. Description: 1. All of those portions of Lot 7 to 11, both inclusive, in Block 47, Lots 6 to 12, both inclusive, in Block 48, and vacated Walnut and Sherman Streets in Rice and Irvine's Addition to St. Paul, which are described as follows: Commencing at the most Northerly corner of Lot 11 in said Block 47; thence Southeasterly along the Northeasterly line of said Lot 11, a distance of 52.2 feet to the true point of beginning of the land to be described; thence deflecting 85°25' right, 288.8 feet; thence deflecting 4°09' right, 64.1 feet; thence deflecting 90° right, 8.5 feet; thence deflecting 90° left, 25 feet; thence deflecting 90° left, 8.5 feet; thence deflecting 90° right, 60 feet to the beginning of a curve to the right having a radius of 483.7 feet; thence Southwesterly along said curve 334 feet, more less, to its intersection with the Southwesterly line of Lot 6 in said Block 48; thence Southeasterly along said Southwesterly lot line, 26.9 feet to the most Southerly corner of Lot 6, thence Southwesterly along the prolongation of the Southeasterly line of said Lot 6, a distance of 33 feet to the center line of vacated Sherman Street; thence Southeasterly along said center line of vacated Sherman Street to its intersection with the Southwesterly prolongation of the Southeasterly line of said Block 48, thence Northeasterly along the Southeasterly lines of said Blocks 48 and 47 and of their prolongations across vacated Sherman and Walnut streets 579 feet to the Southwesterly corner of Lot 9 in said Block 47; thence Northeasterly on a straight line to a point in the Northeasterly line of Lot 10 in said Block 47 distant 16 feet Northwesterly of the most Easterly corner thereof; thence Northeasterly on a straight line to a point in the Northeasterly line of Lot 11 in said Block 47 distant 20.5 feet Northwesterly of the most Easterly corner thereof; thence Northwesterly along the Northeasterly line of said Lot 11 a distance of 77.3 feet to the place of beginning, SUBJECT, however, to an easement for roadway purposes to the Milwaukee Land Company over and across the Northeasterly 22 feet of the hereinabove described portion of Lot 11 in said Block 47.

Excepting however, the portion of Lots 7 to 10, both inclusive, in said Block 48 and the Easterly 1/2 of vacated Sherman Street conveyed by said Grantor to the Farmers Union Terminal Association by Warranty Deed dated March 22, 1930.

- Rice and Irvine's Addition, Ramsey County, Minnesota Legal Description (Con't.)
 - 2. All those portions of Lots 1 to 5, both inclusive, in said Block 47, which are described as follows: Beginning at the most Easterly corner of Lot 1 in said Block 47; thence Southwesterly along a line marking an angle of 77°19' to the left with the Northeasterly line of said Lot 1, 253.7 feet; thence deflecting 176°41' left, 44.8 feet; thence deflecting 2°02' left, 63.25 feet; thence deflecting 4° left, 81.4 feet; thence deflecting 2°35' right, 64.4 feet to the place of beginning.
 - 3. All of Lots 1 to 6 in Block 49, in said Rice and Irvine's Addition to St. Paul. Excepting, however, the portion of said Lots 1 and 2 which is described as follows:

Starting at the most Northerly corner of said Lot 1; thence Southwesterly along the Northwesterly lines of said Lots 1 and 2, 86.9 feet; thence Easterly along a line making an angle of 42°03' with said Northwesterly line of Lots 1 and 2, 91.4 feet; thence Easterly on a straight line 22.8 feet to a point in the Northeasterly line of said Lot 1 distant 74.9 feet Southeasterly of the point of beginning; thence Northwesterly along said Northeasterly lot line 74.9 feet to the place of beginning.

The land hereby conveyed contains an area of 118, 200 square feet, more or less,

Chicago, Milwaukee, St. Paul and Pacific Railway to Farmers Union Grain Terminal Association by Warranty Deed dated October 31, 1955, recorded December 20, 1955, as Document number 1386407, for \$36,700.00. Indicated Rate per square foot of \$.31.

- On January 29, 1958, your appraiser appraised 206 South Wabasha, for the American National Bank of St. Paul and St. Marie and Son Wholesale Pet Supplies for the purchase and mortgage purposes. The land, containing 7,000 square feet was valued at that time at \$.50 per square foot, however, after adjustment for time to date it is my opinion that \$.75 to \$.85 would properly reflect the current value.
- Steel Container Company Legal Description: That part of Lots one (1), to four (4), both inclusive, in Block forty-six (46) in Rice and Irvine's Addition to St. Paul, which is described as follows: Start at the Southeasterly corner of Lot two (2) in said Block forty-six (46) (said corner being in the Westerly line of Eagle Street), thence Westerly 200.9 feet along the Southeasterly line of Lots two (2), three (3) and four (4) in said Block forty-six (46); thence Northwesterly along a line which makes an angle of 103 degrees 04' with a prolongation of the last described course, 109.52 feet; thence Northeasterly at right angles 201.5 feet to the Westerly line of Eagle Street; thence Southeasterly along said street line to the place of beginning, containing 17,145 square feet, more or less,

Subject however, to any and all existing rights, whether of record or otherwise, for pole lines and sub-surface installations upon, over and across said premises.

Excepting and reserving, however, the Railroad track now located on the Southeasterly portion of said premises, together with an easement 17 feet in width for the maintenance and operation thereof which easement shall terminate upon the removal of the track.

Sold July 13, 1956, by Warranty Deed, recorded July 28, 1956, as Document number 140310, in Book 1525 of Deeds, Page 169. Revenue Stamps on Deed \$9.35, indicating a sale price \$8,500.00, or \$.496 per square foot. Zoned "heavy industry", with trackage and utilities available.

After proper consideration of the above market transactions, among others, and being mindful that every piece of industrial land in the City of St. Paul competes with every other industrial offering, it is my judgement that a proper estimate of "Market Value" for Subject Property, is \$.60 per square foot, or 22,500 square feet at \$.60 per square foot, equals:

THIRTEEN THOUSAND FIVE HUNDRED DOLLARS (\$13,500.00)

The above land value estimate includes sixty-eight (68) feet of chain link cyclone fencing, six (6) feet in height and a ten (10) foot six (6) inch gate, plus the playground area surfacing.

COST APPROACH

The following cost figures have been adopted after reference to my own Cost Data File and the submitted cost figures by Bettenburg, Townsend, Stolte and Comb, which will be found elsewhere in this report.

Dimensions:

Main Building:

Section "A"	391	x	100'	=	3,900 sq. ft. x 4 =	15,600	square f	eet
Section "B"	37'6"	x	40'	=	1,500 sq. ft. x 2 =	3,000	square f	eet
	3'6"	х	20'6"	=	72 sq. ft. x 2 =	144	square f	eet
Section "C"	551	x	861	=	4,730 sq. ft. x 2 =	9,460	square f	eet
Balcony						1,550	square f	eet
TOTAL SQUA	ARE F	EE	T			29,754	square f	eet

Cubical Content:

Section "A"	3,900 sq. ft. x 45' heig	ht = 175,500 cubic feet
Section "B"	1,572 sq. ft. x 23' heig	ht = 36,156 cubic feet
Section "C"	4,730 sq. ft. x 37' heig	ht = <u>175,010</u> cubic feet

TOTAL CUBIC FEET----- 386,666 cubic feet

Replacement Cost:

29,754 sq. ft. at \$11.73 per square foot = \$349,014.42 Say---\$349,000.00 386,666 cu. ft. at \$.9025 per cubic foot = \$348,966.06 Say---\$349,000.00

DEPRECIATED VALUE - MAIN BUILDING----- \$226,850.00

COST APPROACH (Con't.)

Dimensions:

Nursery Building:

House 16'6'' x 62' =	1,023 square feet
20^{1} x 22^{1} =	440 square feet
3' x 28' =	84 square feet
TOTAL SQUARE FEET	1,547 square feet
Open Porch: 4' x 15'6" =	62 square feet
Replacement Cost:	
1,547 square feet at \$11.00 per square foot =	\$ 17,017.00
62 square feet at \$ 4.50 per square foot =	<u>\$ 279.00</u>
TOTAL	- \$ 17,296.00
	Say \$ 17,300.00
Less:	
Depreciation - All Phases - 70%	<u>\$ 12,100.00</u>
DEPRECIATED VALUE - NURSERY	\$ 5,200.00
Rear Metal Shed:	
12' x 12' or 144 square feet at \$5.00 per square foot : \$576.00 - Say	
Depreciation - 35% = \$201.75 - Say	<u> </u>
DEPRECIATED VALUE - METAL SHED	\$ 375.00

COST APPROACH (Con't.)

Playground Equipment:

2. 3.	Horizontal Ladder Swing Set Slide Castle Towers or J	(3 Swings) 8' High	12' Long 8' High	(Approx.)	\$ \$ \$	72.45 113.90 161.85 125.00
	TOTAL				\$	471.20

The above figures do not include installation charges.

Installation:

1.	Horizontal Ladder	1 bag of cement - 1/3 yard	
		sand and gravel mix - 2 men	3 hours each
2.	Swing Set	2 bags of cement - 2/3 yards	
		sand and gravel mix - 2 men	4 hours each
3.	Slide	1 bag of cement - 1/3 yard sand	
		and gravel mix - 2 men	4 hours each
4.	Castle Tower	1-1/2 bags of cement - 1/2	
		yard sand and gravel mix -	
		2 men	4 hours each

Labor:

	<u> </u>			
1.	Horizontal Ladder	\$3.50 per hour x 3 hours =		
		\$10.50 x 2 men =	\$	21.00
2.	Swing Set	\$3.50 per hour x 4 hours =		
		\$14.00 x 2 men =	\$	28.00
3.	Slide	$$3.50 \times 4 \text{ hours} = 14.00		
		x 2 =	\$	28.00
4.	Castle Tower	\$3.50 per hour x 4 hours =		
		\$14.00 x 2 =	\$	28.00
	TOTAL LABOR		\$	105.00
	Material - 5-1/2 bag	s of cement at \$1.60 =	\$	8.80
	1-4/5 yard	ds of sand and gravel mix at \$4.00		
	a yard =		\$	7.20
	TOTAL MATERIAL-		- \$	16.00

COST APPROACH (Con't.)

Playground Equipment (Con't.):

Equipment	\$ 471.20
Labor	\$ 105.00
Material	\$ 16.00
TOTAL COST - PLAYGROUND EQUIPMENT	\$ 592.20
Total Replacement Cost - Playground Equipment - \$592.20 - Say	\$ 600.00
35% Depreciation	\$ 210.00
DEPRECIATED VALUE - PLAYGROUND EQUIPMENT	\$ 390.00

RECAPITULATION

Depreciated Value - Main Building	-\$226,850.00
Depreciated Value - Nursery Building	\$ 5,200.00
Depreciated Value - Metal Shed	\$ 375.00
Depreciated Value - Playground Equipment	\$ 390.00
DEPRECIATED VALUE IMPROVEMENTS	\$232,815.00
Add: Land By Comparison - 22,500 square feet at \$.60 per square foot =	\$ 13 , 500.00
INDICATED DEPRECIATED VALUE	-\$246,315.00
	SAY
	\$246,000.00

ANALYSIS AND CORRELATION

The data contained in this report indicates that sub-

ject property is located in an area, which, during the high water years, has been subject to flooding. It further indicates that this property is zoned "light industry"; however, the present plan of utilization as a special purpose "Neighborhood House" represents the "highest and best use" of the land.

Because of the special purpose nature of subject property, and because of the fact that this type of property is not normally traded on the market, the Cost Approach to value was the only approach that could be considered in arriving at the "Market Value".

The Cost Approach has been thoroughly explored and the replacement cost includes all costs, including indirect costs, overhead and profit.

Depreciation has been carefully considered, however, only physical and functional depreciation apply; inasmuch as economic obsolescence arises from conditions outside of the property itself it is the opinion of your appraiser that, in the event this improvement should burn down or be destroyed through some other source, that it would be rebuilt in the same or similar area, in order to accommodate the people in that area. Hence, economic obsolescence, in my judgement, does not apply.

Consideration has been given to the functional aspects of the property as well as the physical deterioration, both curable and incurable.

The land under the improvement, has been valued by comparison with similar properties, considering the fact that the market today has knowledge of the fact that acquisitions of land along the river front have been made for the ultimate purpose of constructing a flood wall. It is, therefore, my opinion that the Cost Approach to value most nearly reflects the current "Market Value".

MARKET VALUE ESTIMATE

Based upon the information contained in this report and upon my general experience in the real estate field, it is my opinion that the "Market Value", of the fee-simple title, as defined herein, of this property, as of May 15, 1962, was:

TWO HUNDRED FORTY SIX THOUSAND DOLLARS (\$246,000,00)

Wm. H. Muske, M.A.I., S.R.A.

Certificate Number 2620

QUALIFICATIONS OF WM. H. MUSKE, M.A.I., S.R.A.

GENERAL:

Twenty one years experience in the real estate and appraisal business in St. Paul and surrounding areas.

President and Treasurer, Muske-Tansey Company, Realtors.

President, Future, Inc., Investment Corporation of St. Paul, Minnesota.

Qualified as an expert witness in Ramsey County, Washington County, and

Dakota County, Minnesota, and in United States Tax Court.

MEMBERSHIPS:

American Institute of Real Estate Appraisers (M. A. I.).

Senior Member, Society of Residential Appraisers (S.R.A.).

Minnesota Chapter #35, American Institute of Real Estate Appraisers.

St. Paul Board of Realtors, Multiple Listing Service.

National Association of Real Estate Boards.

Brokers Institute of the National Association of Real Estate Boards.

American Right-of-way Association - Tri-State Chapter #20.

Mortgage Bankers Association of America.

St. Paul Homebuilders Association.

OFFICES HELD:

Past President of the St. Paul Board of Realtors.

Former Vice-President, former Secretary, St. Paul Board of Realtors.

Board of Directors for 1957, 1958, 1959 and 1961, St. Paul Board of Realtors.

Board of Directors 1958-1959, St. Paul Chapter #16, Society of Residential

Appraisers.

Former Chairman, St. Paul Board of Realtors Multiple Listing Service.

Area Representative of the Brokers Institute of the National Association of Real Estate Boards.

APPRAISAL EDUCATION:

Principles and Techniques of Residential Appraising, Macalester College, in 1953, under the Society of Residential Appraisers.

Case Study 1 and Case Study 11 - Urban, Hamline University, St. Paul, Minnesota, offered by the American Institute of Real Estate Appraisers.

Federal Housing Administration.

APPRAISAL INSTRUCTION:

Lecturer, Central High School Adult Education on "The Appraisal Process and Public Need".

"Principles of Real Estate", Globe Business College, St. Paul, Minnesota. Income Appraising - Apartment Buildings - Augsburg College, Minneapolis, Minnesota.

QUALIFICATIONS OF WM. H. MUSKE, M.A.I., S.R.A. (Con;t.)

ASSIGNMENTS AND CLIENTS:

Veterans Administration.

Federal Housing Administration.

General Services Administration.

American National Bank of St. Paul, Minnesota.

First Grand Avenue State Bank of St. Paul, Minnesota.

International Business Machines, Inc.

Western Electric, Inc.

Twin City Testing Laboratories, Inc.

Inland Empire Builders, California.

Friendly Hills Development Co., St. Paul, Minnesota.

St. Paul Housing and Redevelopment Authority of the City of St. Paul, including "Marketability and Re-Use Appraisal of the Upper Levee Renewal Project", and Sibley Manor Apartments.

Linde-Air Products, Division of Union Carbon and Carbide Co.

American News Company, New York.

Ramsey County Probate Court.

Commissioner in numerous condemnation actions appointed by Ramsey County District Court.

Appraiser in Highway condemnation actions for the State of Minnesota.

Appraiser and school site acquisition agent for the La Salle Institute (Christian Brothers), under the direction of the Board of Consultants of the Archdiocese of St. Paul.

Qualified and approved as an independent appraiser for the Department of Commerce, Bureau of Public Roads.

Northwestern Mortgage Company of Minneapolis, Minnesota.

Independent School District #196, Rosemount, Dakota County, Minnesota.

Independent School District #621, Village of Roseville, Ramsey County, Minn.

American Can Company, St. Paul, Minnesota.

Standard Oil Company.

Pure Oil Company.

Fairbanks Whitney Corp.

Facility Building Commission appraisal of the new City-County Hospital Site.

Shoppers City - Brooklyn Center, Minnesota.

State of Minnesota.

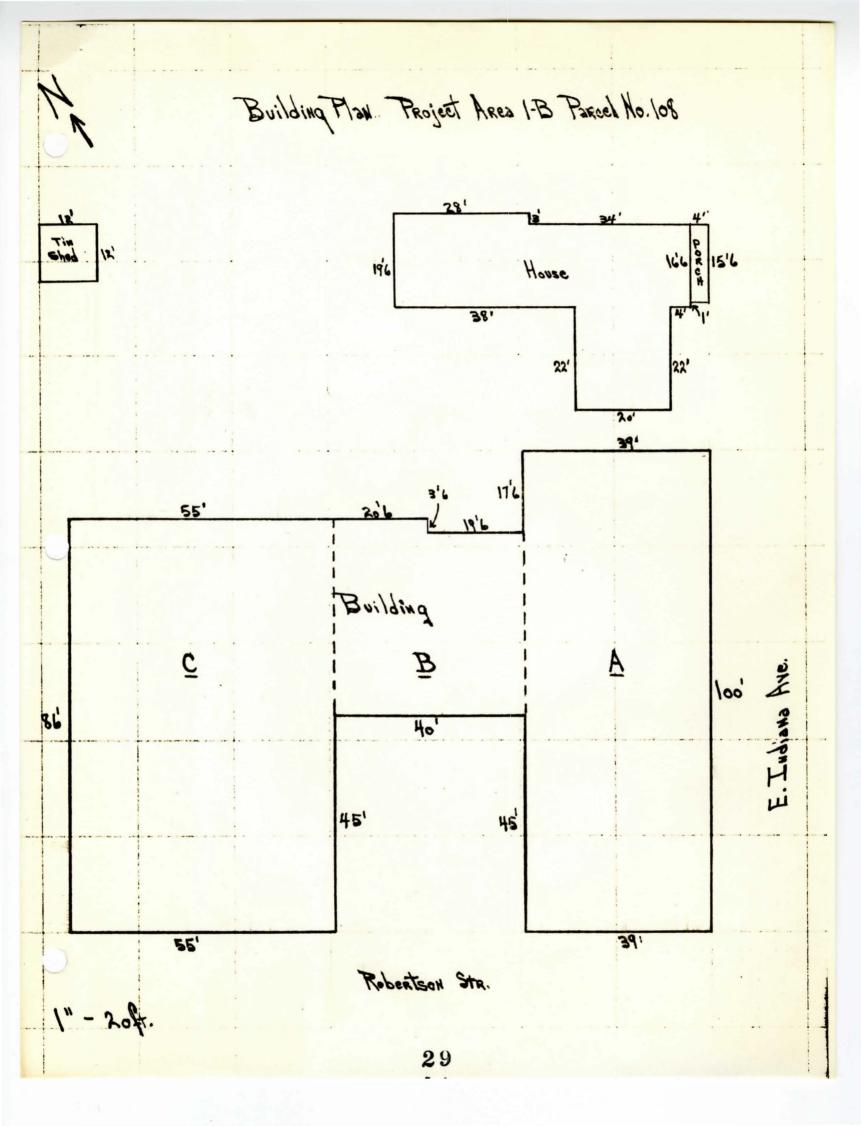
Dakota County, Minnesota.

City of South St. Paul, Minnesota.

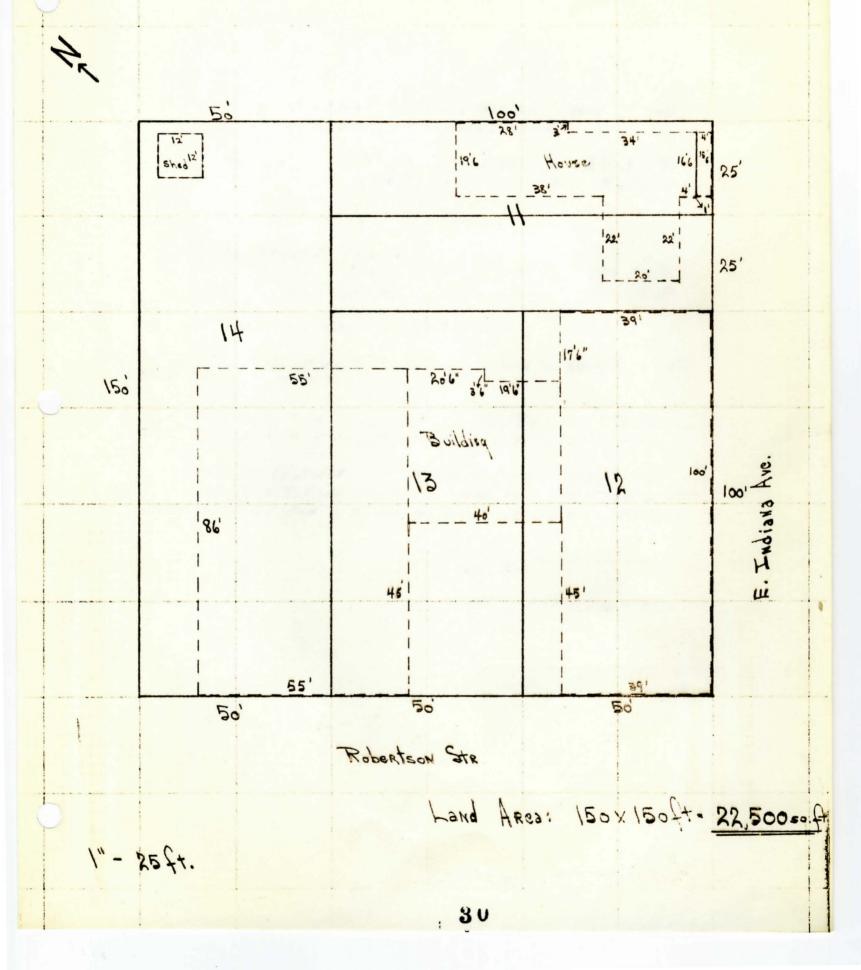
City of St. Paul, Minnesota.

United States Government, U. S. Treasury Department, Internal Revenue Service.

United States Attorney's Office - Department of Justice.



Plot Plan Project Area 1-B Parcel No. 108



Neighborhood House

3 floors and basement - ordinary construction - masonry wall bearing wood joists - plastered walls - concrete foundation.

Basement

10, 200 sq. ft. \$ 8.00 \$ 81,600,00 . 70 77, 500, 00

112,000 cu. ft.

Average = \$79,000.00.

Average = \$270,000.00.

1st, 2nd and 3rd Floors -

19, 550 sq. ft. \$265,000,00 \$14,00 (0) 274, 360 cu. ft. 1.00 274, 360, 00

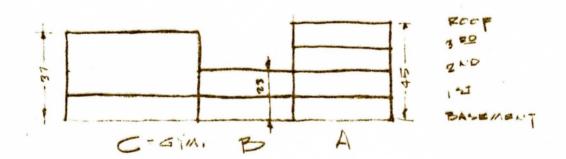
Total cost for replacement at current construction cost = \$349,000,00 exclusive of land costs.

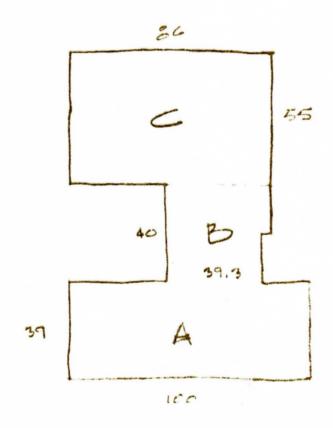
Total sq. ft. including basement = 29,750 sq. ft. = \$11.75 per sq. ft. Total cu. ft. including basement = 396, 360 sq. ft. = \$ 0.88 per sq. ft.

We believe these costs to be representative of current construction costs that we have encountered in similar construction. There has been no attempt to arrive at a materials breakdown type of estimate and we do not believe this is necessary.

Yours very truly,

BETTENBURG, TOWNSEND, STOLTE AND COMB





TOTAL 28,406 SQ FT.

DATE HKD BY

DATE

SUBJECT ,, PART H"

REMARKS FLOOR LENGTH WIDTH SQ FT HEIGHT CUBAGE BASE. 100 39 3900" POURED CONE WALLS CONE FL. BOILE'S VAN ER TOICE RM 11 43,900 39 39004 PLAST. WALLS CELLE 157 FL. CONDT WEED PL. 2 x 2 x & , 2 = , 2 = PLASS WOOD PART CORRIDGE WALL 100 39 3900 1 12 46,800 9" MASONARY 2-13" BEAR WAL 2 NO 100 39 3900 11 42,900 3RD 00 1- BATH MENS 4 BATH RA ADO 8 880 EMS 19:92 11 42,900 116,76480, SINE RANCT. 39 100 ROOF 15,600 + 45 175,000 316 PARENE-

3900 × 45 = 175,500 CV,FT

2 STAIR BASE TO 3RD FC. - WHO TREADSE RISERS

ROOF PHENECEAUEL

WOOD SASH 4 x 4 45 5 2 X 4

TILE COPINI

GONE STEP EXTERIOR

DATE DATE SUBJECT PART H"

JOB NO

REMARKS HEIGHT CUBAGE LENGTH WIOTH SQ FT FLOOR 3 9 3900" BASE. POURED CONE WALLS GONG FL. BOILER VAN ER TOICE 11 43,900 39 39004 PLAST. WALLS CELLE 155 FL. CONDT WOOD PL. 2x2x4, 2 FIRE PLASS WOOD PART CORRIDGE WALL 9" MASONARY 2-13" BEAR WAL 3 9 3900 4 12 46,800 100 2 NO 00 11 42,900 9 9 3900 100 320 1- BATH MENS 4 BATHER 400 8 850 EMS 14292 11 42,900 116,7648W, SINE RANGT 39 100 BOOF 3900 × 45 175,000 3:6" PARROR--3900 × 45 = 175,500 CU,FT

2 STAIR BASE TO 3 RD FCI - WHO TREADSE RISERS

ROOF PITCH & CEAUEL

6 x4 -WOOD SASH 45 4 x 4 2 x 4

TILE GOPINI GONE STEP EXTERIOR BY DATE SUBJECT SHEET NO. OF CHKD BY DATE PART B JOB NO.

FLOOR LENGTH WIDTH SQFT , HEIGHT CUBAGE BEMARKS 39.3 MASONALY PART 40 1572 BASE TOILET & GOOKE & LA PLANT WALLS & CLG 39.3 1572 11 17,292 40 MASORARY WALLS 151 2 TOILETS CLUB RM 2 - OFFICES VESTIBULE . PLAST WALLS 12 18,864 Ruof 40 39.3 23 36,156 4716 3144 1572 144

1572 x 23' 36,200

1 STAIR WOOD TREADS ÉRISERS PITCH & GRAVEL ROOF

PIUDTED STEEL SASH - 3-6 7 7-0 - 5

TILE COPIUS

DATE

SUBJECT

SHEET NO OF JOB NO

FLOOR GENETH WIDTH BOFT , HEIGHT CUBAGE

BASE 55 86 4730°

2-LOGRER ENS

2 SHOWELS RMS

1. OFFICE

LONE FL.

6ym. 55 86 4730 11 52,030 POLLED CONC.

WOOD FL. 6 YM

MASONARY. PLAST

5-6 WIDE AROUND PEZIMETEIL BALCONY

0 F 6 ym . 10, FT 4164

WOED - PIPERA

ROOF 55 86

26 122,980 PITCH & GRALEL

9460 37 175,000

BALLINY 1550 Saft.

2 STAIRS BASE TO GYMPL

1 STAIL GYMTO BALCONY

PIVOTED STEEL SASH 5KT - 15 3-6 +3-6 15 " STEEL

TILE COPING

WOOD DOORS

15,600

0	PASE (ABL) T
-1	CONC. (QUINTER)
Walls	COVE UP TO GRADE DEICH
	T.LE Q NON-BEDZING PARTI
	PLAS. EXCEPT IN BUNASSION DEED
	LIGHT FIXTURES - BAKETS ON CURDS
	DAWTED)
CBLO	PLAS. IN PART A' (PAINTED)
	The same of the sa
	PIRST FL.
EL.	WOOD EXCEPT SOCIAL EDOM., OFFICE
4	
wall.	PLAS PAINTED
. U -	
010	PLAS. PANTED
	EXPOSED JOIST PART ZAD (POINTED)
	Second
-	WOOD . EXCELT KITCHEN (COIND. FL.)
t pro	wood.
-	
	4.3.
	THIER
1	WILLIAM S HAVE SCEEN
	PIRE BACAPE STEEL
1	GYM - SPACE HEATERS
	36