



## **Collection Information:**

**Folder:** Parcel No. 110. 234 1/2 and 238 East Indiana Avenue.

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

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

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Parcel # 110  
234 $\frac{1}{2}$  E. Indiana



Rear

Parcel # 110

238 E. Indiana

• FEB • 62 A



Front

• DEC • 61



Rear

PORT AUTHORITY

Project Area 1 - B

Parcel #: 110  
 Owner: Jewish Home for Aged/Fee Stewart Rhodes  
 Address: 234 $\frac{1}{2}$  E. Indiana  
 238 E. Indiana  
 Legal Description: Lot 3, Block 13, Marshall's Addition  
 Lot Size: 50' x 100'  
 Zoning: Light Industry  
 Assessor's Value: Land \$600.00, Buildings \$1,250.00, Total \$1,850.00

Description of Improvement - 234 $\frac{1}{2}$  E. Indiana

A story and a half frame, single family dwelling, built prior to 1900, with full basement consisting of 6 rooms as follows: 1st floor - living room, dining room, kitchen, bath with leg tub, and bedroom. 2nd floor - 2 bedrooms. The general interior condition is very poor; holes in the plaster, evidence of settling throughout, badly in need of decoration. Hardwood floors, painted trim. The full basement has approximately 6 feet of ceiling height and many supporting columns. Cement floor, limestone foundation, hot air gravity oil fired heating system. 30-gallon automatic gas heater, no laundry trays. The exterior is badly in need of paint and carpentry repairs. Asphalt shingle roof. In the rear of the property there is a 4-car frame garage type shed which apparently is used for storage purposes only.

COST APPROACH

Approximately 1040 sq. ft. @ \$11.15 per sq. ft.	\$11,960.00
Physical Depreciation - 60%	
Economic Depreciation - 10%	8,372.00
	<u>3,588.00</u>
Depreciated value of front and rear porches	150.00
Depreciated value of shed garage	<u>100.00</u>
	\$ 3,838.00
	Rounded off at \$ 3,850.00

Description of Improvement - 238 E. Indiana

A 1-story frame single family dwelling which is very old and was built prior to 1900. A part basement under the kitchen area and consisting of 3 rooms as follows: 1st floor - living room, kitchen, bedroom with no bath other than water closet. The floors are hardwood, painted trim and

Parcel # 110

plaster interior. The general interior condition is very poor and in need of plaster, repairs, decorating and complete renovation. The owner reports when he was able to rent the dwelling he received \$25.00 per month rent. The foundation walls are limestone and the property is heated with space heaters. The exterior condition is poor and in need of paint and carpentry repairs. Asphalt shingle roof.

COST APPROACH

Approximately 432 sq. ft. @ \$9.00 per sq. ft.	\$3,888.00
Physical Depreciation - 70%	
Economic Depreciation - 10%	3,110.00
	<u>778.00</u>
Depreciated value of front and rear porches	100.00
	<u>878.00</u>
Rounded off to	\$ 900.00

Depreciated Value of Improvements

234 $\frac{1}{2}$ E. Indiana	\$3,850.00
238 E. Indiana	900.00
	<u>4,750.00</u>
Land 50 x 100 ft.	750.00
Indicated value by cost approach	<u>\$5,500.00</u>

MARKET APPROACH - COMPARABLE SALES

234 $\frac{1}{2}$  E. Indiana

1. 804 Stewart Avenue - Sold June 1958, \$4,950 cash - Very comparable in square foot area, in better condition, larger lot, had city water but no sewer, asbestos siding and asphalt shingle roof, space heaters, better location.
2. 834 Watson - Sold June 1958, \$5,600 cash - Larger home, in excellent condition, larger lot, city water and sewer, space heaters, asbestos shingle exterior, asphalt shingle roof, better location.
3. 911 Edmund - Sold January 1960, \$5,800 - \$300.00 down. Larger home in fair condition, larger lot, has city water and sewer, asphalt shingle exterior, asphalt shingle roof, 1 car garage, gravity hot air gas heat. Far better location.

238 E. Indiana

1. 867 Rondo - Sold February 1955, \$3,000 cash. Large home in better condition. Were receiving \$45.00 per month rent. Larger lot, full bath, stove heat, asphalt shingle exterior and roof, city water and sewer, comparable location.

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2. 322 Daly - Sold November, 1960 - \$4,000.00 cash. Larger home in very good condition, comparable lot, full basement, asphalt shingle exterior and roof, city water and sewer, better condition and better location.
3. 984 Jackson - Sold October 1961 - \$3,300.00 cash. Larger and newer home, good condition, larger lot, asbestos shingle exterior, asphalt roll roofing, city water and sewer, better location.

SUMMARY

In each comparable sale used the homes are in far better condition and location. In regard to 238 E. Indiana where the property is not habitable in its present condition comparable sales are difficult to locate. After adjusting these comparables and taking into consideration others investigated it is your appraiser's opinion the indicated Market Value of the subject properties are as follows:

234 $\frac{1}{2}$ E. Indiana	\$4,300.00
238 E. Indiana	<u>1,200.00</u>
Total	\$5,500.00

CORRELATION

After giving due consideration to the Cost Approach and Market Value Approach and as this is a total taking, it is your appraiser's opinion the total damages are as follows:

Land	\$ 750.00
Improvements	<u>4,750.00</u>
Total	\$ 5,500.00

FIVE THOUSAND FIVE HUNDRED DOLLARS