



Collection Information:

Folder: Parcel No. 112. 157 State Street.

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

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Parcel # 112

157 State Street

• DEC • 61



Front

• JAN • 62



Rear

PORT AUTHORITY
Project Area 1 - B

Parcel #: 112
 Owner: Harry Silverberg, 1950 Yorkshire Ave.
 Address: 157 State Street
 Legal Description: Lot 5, Block 13, Marshall's Addition
 Lot Size: State Street frontage - 50 ft.
 Northerly line - 101.67 ft.
 Southerly line - 94.34 ft.
 Rear line - 50 ft.
 Zoning: Commercial
 Assessor's Value: Land \$700.00, Buildings \$1,600, Total \$2,300.00

Description of Improvement:

A 1-story single family dwelling, the reported age is 78 years, with full basement consisting of 6 rooms as follows: living room, dining room, kitchen, 2 bedrooms, bath with leg tub, plus cold room in rear. The floors and trim are hardwood, plaster walls, and has built in buffet in the dining room. The general interior condition is good. The full basement has a cement floor, hot water gas fired heating system, 30-gallon automatic gas hot water heater. No laundry trays. The rear portion is exposed with a grade level entry on the side. The exterior is stucco, asphalt shingle roof. The exterior condition is good. The property is now rented at \$60.00 per month.

COST APPROACH

Approximately 1080 sq. ft. @ \$14.00 per sq. ft.		\$ 15,120.00
Physical Depreciation 50%		
Economic Depreciation 10%		9,072.00
		6,052.00
Depreciated value of porch		150.00
		6,202.00
	Rounded off at	6,200.00
Depreciated Value of Improvement		\$ 6,200.00
Land 50 x 98 ft. average		750.00
		6,950.00
	Rounded off at	\$ 7,000.00
Indicated Value by Cost Approach		\$ 7,000.00

Parcel # 112

MARKET APPROACH - COMPARABLE SALES

1. 1781 Benson - Sold October 1961 - \$8,200 cash - 1-story frame single family dwelling with full basement consisting of 6 rooms. Hardwood floors. The size is smaller but facilities are similar to subject property. The interior condition is fair and the exterior condition is good. Larger lot in superior location with 1-car garage.
2. 252 East Sidney - Sold June 1960 - \$8,500 with \$500 down - 1½-story frame single family dwelling with full basement consisting of 6 rooms. The size, condition and facilities are similar to the subject property. Larger lot with 1-car garage in a superior location.
3. 947 Juno - Sold January 1961 - \$7,500 cash - 1-story frame single family dwelling with full basement consisting of 5 rooms. The size is smaller, but the facilities and condition is similar to the subject property. The lot is larger with garage and in superior location.

SUMMARY

In each comparable sale the homes are located in superior locations. After adjusting these comparables and taking into consideration others investigated, it is your appraiser's opinion the indicated Market Value of the subject property is \$7,000.00.

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
Improvement	6,250.00
Total	<u>\$7,000.00</u>

SEVEN THOUSAND DOLLARS