



Collection Information:

Folder: Parcel No. 160. 177 State Street.

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

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

Copyright Notice:

This material may be protected by copyright law (U.S. Code, Title 17). Researchers are liable for any infringement. For more information, visit www.mnhs.org/copyright.

Project Area 1-B
Parcel No. 160
177 State Street

SUBJECT PROPERTY

• JAN • 62



• JAN • 62



Project Area 1-B
Parcel No. 160
177 State Street

Owner: Max Simon, et al.

Legal: NW¹/₂ of Lot 2, Block 19, Marshall's Addn.

Lot Size: 25 x 103 Feet average

Zoning: Commercial

Built: 1898

Assessor's Value: Land 400 - Building 1600 - Total 2000

This is a frame 2 story store and residence with rubberoid asphalt imitation brick exterior covering asphalt roof. State Street is paved and has sidewalk and curb. All improvements are in the street and connected to the property.

Store section or first floor has a total area which includes back room storage of 22 x 24 feet, poor softwood floor with linoleum plus rubber strips. Back room or storage has hardwood floors, walls are plastered, ceilings metal, front is composed of customary old type glass windows. There is an inside and outside stairs to second floor.

Second floor contains 5 rooms and old type bath off kitchen. Plaster walls and ceilings, wide hardwood floors, small cabinets, wall sink, good closets, good decorating.

3/4 basement with outside rear entrance only has limestone walls, concrete floor. Hot water gas heat, 30 gallon gas water heater, no laundry tubs or floor drain. No garage - shed only in rear.

Cost Approach:

26,488 Cubic Feet @ 65¢	17,217.00
Physical Depreciation 55%	
Economic Depreciation 10%	11,191.00
Depreciated Value of Building	<u>6,026.00</u>
Land - 25 x 103 Feet	600.00
Indicated Value by Cost Approach	<u>6,626.00</u>

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

Land	600.00
Improvements	<u>6,050.00</u>
Total	6,650.00

"SIX THOUSAND SIX HUNDRED FIFTY DOLLARS"

(#6,650.00)

Project Area 1-B
Parcel No. 160
177 State Street

MARKET APPROACH

Comparable Sales:

1. 1079 Forest. Sold \$10,500, \$950 down contract for deed. 1957. Easy terms indicate lower cash price. Almost identical in age, appearance, size and condition. However, it had considerably larger lot and new 2-car garage in a far superior location.
2. 659 No. Western. Sold \$10,000, \$1,000 down contract for deed in 1957. Easy terms indicate lower cash price. Very comparable in age, appearance, size and condition, but upstairs apartment was far superior, having been completely remodeled and it was larger. Single garage and better location.
3. 826 Como. Sold \$20,000, \$4,000 cash, contract for deed, October, 1961. Newer brick veneer and stucco, considerably better in every way. Larger lot, garage and far superior location.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$6,650.00.