



## **Collection Information:**

**Folder:** Parcel No. 162. 187 State Street.

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

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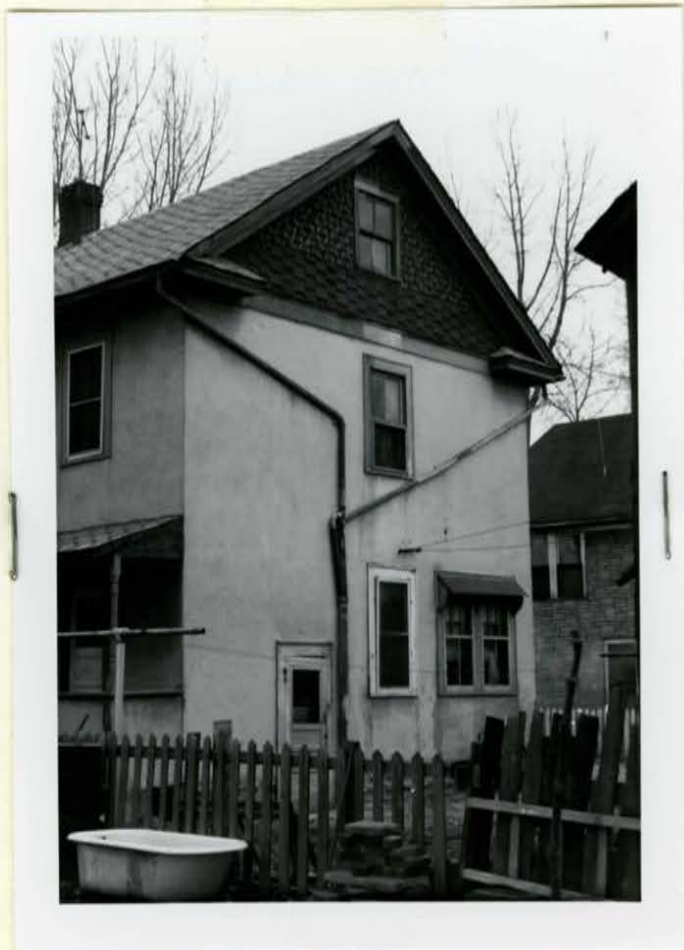
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Project Area 1B  
Parcel No. 162  
187 State Street



Front View



Rear View

Project Area 1B  
Parcel No. 162  
187 State Street



View of Garage



View of Shed

Project Area 1-B  
Parcel No. 162

Address: 187 State Street

Owner: Conrad Pena

Legal: Northwesterly 33.17 feet of Lot 6, and Southeasterly 17 feet of Lot 3, Block 19, Marshall's Addition.

Lot Size: 41 x 106

Zoning: Commercial

Built: Old

Assessed Value: Land \$250.00, Building \$700.00

This property is located on the West side of the street and is East facing. It is at the corner of State Street and Lawrence Avenue. Lawrence Avenue does not cut through but stops in front of this property. This property is located approximately in the middle of the block between East Chicago and Plato Street. It is bounded on the North by East Chicago, on the West by Robertson and on the South by Plato. The building is a rectangular two-story frame and stucco duplex. It has a stucco exterior and a comparatively new composition roof. Some of the windows have aluminum combination storms and screens. The stucco is in good condition with the exception of a few cracks. At the rear of the lot there is oversized one-car garage with overhead doors. The garage is in good condition and has a stone floor. There is a paved driveway from the street running along the side of the house to the rear of the lot where the garage is located. There are gutters and downspouts around the building and they are in good condition. The first floor of this duplex is occupied by the owner and contains three bedrooms, living room, dining room, sun room, kitchen and full bath. This unit is in good condition. It is nicely decorated and the floors are in good condition. It has natural oak trim and a built-in buffet. The upper duplex has three bedrooms, living room, dining room, sun room, kitchen and full bath. There is natural oak trim and a built-in buffet in this unit. This unit is nicely decorated and the floors are in good shape. It rents for \$75.00 a month and the tenant pays his own utilities while the owner furnishes the heat. The floors up and down are hardwood. There is a full basement with a stone foundation and poured concrete floor. The basement appears to be adequately wired. The reason for mentioning this is that the owner has a tool shop where he uses power equipment. There is a comparatively new gas hot water furnace in the basement. Also there is a gas automatic hot water heater. The owner told us that approximately five years ago he purchased this property for \$10,500.00, with \$800.00 down, balance on a Contract for Deed. He states that since that time he has put in a new furnace which cost him \$1585.00 and he put on a new roof a year ago which cost him \$385.00. This building shows evidence of an extreme pride of home ownership for the area.

Cost Approach:	2, 502 square feet at \$14.00	\$35, 028.00
Less:	Physical Depreciation 50%	17, 514.00
	Functional Depreciation 5%	1, 751.00
	Economic Depreciation 5%	1, 751.00
	Depreciated Value of Improvement	<u>\$14, 012.00</u>
	357 square feet of Garage at \$5.00	\$ 1, 785.00
	Less Physical Depreciation 50%	893.00
	Depreciated Value of Garage	<u>\$ 892.00</u>
	Depreciated Value of all Improvements	\$14, 904.00
Add:	Land	
	41 x 106	<u>410.00</u>
	Indicated Value by Cost Approach	\$15, 314.00
Income Approach:	\$150.00 monthly rent income times rent multiple of	
	70 \$150 x 70 = \$10, 500.00	
	Indicated Value by Income Approach	\$10, 500.00
This is a total taking. Based on the cost, income, and market approach, it is our opinion that the market value is:		
	Per Market Data Approach	\$12, 000.00
"TWELVE THOUSAND DOLLARS"		

DUPLEX COMPARABLE SALES - I

949 York - This is a rectangular frame two story duplex. The exterior has composition siding and composition roof. This property is located on York Street, between Weide and Walsh. The lot is approximately ten feet above street grade. There is a stone retaining wall across the front of the lot. Each unit consists of three bedrooms, living room, kitchen and full bath. There is approximately a one-fifth basement. This building was built in 1887. The tenants pay \$50.00 a month rent and pay their own heat. These units are heated by space heaters. This building needs attention inside and out. This property sold for \$6,000.00 cash in 1961.

976 DeSoto - This is a two story frame duplex. The perimeter of the exterior is irregular. The exterior has shake siding and composition roof. The exterior is in fair condition. There is a part basement containing a thirty gallon hot water heater and a gas hot air furnace. This building was built in 1890. The lot is above street grade and has a concrete stairway to the sidewalk. There are three bedrooms, living room, kitchen and full bath, each unit. The units rent for \$70.00 a month each and the tenants pay their own utilities. The owner furnishes the heat. This duplex sold for \$10,900.00 with \$800.00 down on a Contract For Deed in 1961.

480 Goodhue - This is a rectangular frame two story duplex. There is asphalt imitation brick siding exterior and a composition roof. This duplex is located on Goodhue between Duke and Colborne. The lot is level with street grade. There is a fenced-in yard, and the fence is not in good repair. There is a full basement which contains a thirty gallon gas hot water heater. The units are heated by two gas space heaters. This building is old. The first floor unit contains one bedroom, living room, dining room, kitchen, full bath, hardwood floors and enameled trim. The second floor unit contains two bedrooms, living room, kitchen, half bath, softwood floors, and enameled trim. According to the owner each unit rents for \$65.00 a month and they pay their own heat. The decorating in these units is very good. This building was sold in 1961 for \$8,950.00 cash.