



Collection Information:

Folder: Parcel No. 163. 197 State Street.

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

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Project Area 1-B
Parcel No. 163
197 State Street

SUBJECT PROPERTY

• JAN • 62



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Project Area 1-B
Parcel No. 163
197 State Street

and Rose
Owner: Hyman Schwartz, et al.

Legal: NW¹/₂ of Lot 10, Block 19, Marshall's
Addn.

Lot Size: 25 x 76 Feet Average Depth

Zoning: Commercial

Built: 1894

Assessor's Value: Land 300 - Building 700 - Total 1000.

This is a one story frame bungalow with rubberoid asphalt siding and asphalt roof, good storms and screens, enclosed front and rear porches. State Street is paved and has sidewalk and curb. All improvements are in the street and connected to the property.

The dwelling contains 4 rooms and old type bath off the kitchen, good cabinets, cabinet sink, good linoleum, softwood floors, plaster walls and ceilings. This bungalow is very well maintained, decorating is good, there is an outside entrance to small attic.

Full basement, limestone walls, octopus type hot air oil heat, 30 gallon gas water heater. Part dirt floor, part metal plate floor. No laundry tubs or floor drain, 6 foot height. Entrance is from outside rear.

Cost Approach:

12,000 Cubic Feet @ 70¢	8,400.00
Physical Depreciation 35%	
Economic Depreciation 10%	<u>3,780.00</u>
Depreciated Value of Dwelling	4,620.00
Land - 25 x 76 Feet	500.00
Indicated Value by Cost Approach	<u>5,120.00</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	500.00
Improvements	<u>4,650.00</u>
Total	5,150.00

"FIVE THOUSAND ONE HUNDRED FIFTY DOLLARS"

(\$5,150.00)

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MARKET APPROACH

Comparable Sales:

1. 671 No. Western. Sold \$4,000 cash, Jan. 23, 1961. Only part basement and gas space heater, but also in good condition. Had larger lot, garage and better location.
2. 46 W. Sycamore. Sold \$6,500 cash, \$300 down contract for deed, June 23, 1961. Easy terms indicate lower cash price. Not as well kept but was considerably larger, 5 rooms and expansion attic. Larger lot and better location.
3. 585 Harrison. Sold \$4,700 cash, December 19, 1961. Poorer condition and only half basement but had extra utility room and forced air gas heating plant, double garage and better location.

After adjustments on these comparables and others investigated, it is felt that the indicated market value of the subject property is \$5,150.00.