



## **Collection Information:**

**Folder:** Parcel No. 170. 221 State Street.

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

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

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Project Area 1-B  
Parcel No. 170  
221 State Street

SUBJECT PROPERTY



Project Area 1-B  
Parcel No. 170  
221 State Street

MARKET APPROACH

Comparable Sales:

1. 664-6 Thomas Ave. Sold \$8,500 cash, Sept. 26, 1961. Duplex and small 3-room house on one lot that is larger than subject lot. Far superior location. Recent sale.
2. 510 Iglehart. Sold \$10,000, \$1,000 down contract for deed, May 23, 1961. 4-plex with 2-car garage and larger lot. Bigger and better condition. Greater rental \$196.00, even though landlord paid for heat which was estimated at \$380 per year.
3. 82 Leech and 170 McBoal Street. Sold \$9,000 cash, March, 1961. 2 stove heat duplexes on larger lot, but had larger income, better location.

After adjustments on these comparables and others investigated, it is felt that the indicated market value of the subject property is \$8,400.00.

Project Area 1-B  
Parcel No. 170  
221 State Street

*Helena*  
Owner: Ruben Bureloff  
2131 Pinehurst

Legal: NW<sup>1</sup>/<sub>2</sub> of Lot 5, Block 20, Marshall's Addn.

Lot Size: 25 x 138 Feet Average Depth

Zoning: "B" Residence

Built: Front old - Rear recent

Assessed Value: Land 300 - Building 3,200.00 - 3,500.00

This building is a 2 story frame with imitation brick asphalt exterior covering. Plus a more recent one story and basement addition at the rear which is frame with asphalt exterior covering, asphalt roof, screened front porch, good storms and screens, fair gutters and downspouts. State Street is paved and has sidewalk and curb. All improvements are in the street and connected to the property.

The main front section of this property consists of a duplex. The first floor contains 5 room and old type bath off the kitchen, plus small front room alcove, maple floors, plaster walls and ceilings, painted trim. Kitchen has linoleum floor, small cabinet area, wall sink, good decorating. Rent \$45.00.

Second floor same plan as first floor. The decorating is only fair. Front and rear stairs. Rent \$40.00.

This section has limestone walls, full basement, 9 foot height, 40 gallon gas water heater, octopus type hot air gas heat, laundry tubs and no floor drain.

The more recent addition in the rear contains 4 rooms and old type bath, hardwood floors, plaster walls and ceilings, small cabinet area, wall sink, linoleum floor is poor. This section has full concrete block walls, concrete floor, hot air octopus type oil heat. Rent \$35.00 (now vacant).

There is a 2 car frame garage with asphalt covering at the rear of the lot, swinging doors, asphalt roof.

Cost Approach:

|                                   |                 |
|-----------------------------------|-----------------|
| 31,236 Cubic Feet @ 60¢           | \$18,742.00     |
| Physical Depreciation 55%         |                 |
| Economic Depreciation 10%         | 11,242.00       |
| Depreciated Value of Building     | <u>7,500.00</u> |
| Depreciated Value of Garage       | 300.00          |
| Depreciated Value of Improvements | <u>7,800.00</u> |
| Land 0 25 x 138 Feet              | 600.00          |
| Indicated Value by Cost Approach  | <u>8,400.00</u> |

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

|              |                 |
|--------------|-----------------|
| Land         | 600.00          |
| Improvements | <u>7,800.00</u> |
| Total        | 8,400.00        |

"EIGHT THOUSAND FOUR HUNDRED DOLLARS"

(\$8,400.00)