



Collection Information:

Folder: Parcel No. 171. 225 State Street.

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

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Project Area 1-B
Parcel No. 171
225 State Street

SUBJECT PROPERTY

JAN • 62



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Project Area 1-B
Parcel No. 171
225 State Street

Owner: Carl Sharpe - Fee
James Arellua

Legal: NW¹/₄ly 18 Feet of Lot 6 and SE¹/₄ly $\frac{1}{2}$ of Lot 5,
Block 20, Marshall's Addition

Lot Size: 43 x 133 Feet Average Depth

Zoning: "B" Residence

Built: Old

Assessor's Value: Land 500 - Building 800 - Total 1300.

This is a 2 story frame duplex type property with frame siding, asphalt roof, additional summer kitchen in the rear. The lot drops off sharply to the rear and there is a board walk along the south side of the house. First floor level, rear section of basement is exposed. Storms and screens are fair. Attic is insulated. State Street is paved, has sidewalk and curb. All improvements are in the street and connected to the property.

The exterior is the best part of this dwelling. First floor contains 4 rooms and bath off the kitchen, cabinet sink, poor linoleum in bath and kitchen. Plaster walls and ceiling badly cracked, partly repaired, hardwood floors poor. Property has a furnace but unless very cold the occupants use a gas space heater. Second floor reached by inside stairs. Has 4 rooms and bath. The bath equipment and wall sink in the kitchen have been disconnected. The floors and walls are in bad condition. The entire building shows considerable sag.

A narrow inside stairs leads to a 3 section full basement with limestone walls, part wood, part concrete and part dirt floor. Octopus type gravity hot air hand fired coal furnace. 30 gallon gas water heater. No laundry tubs or floor drain.

Cost Approach:

16,968 Cubic Feet @ 65¢	11,028.00
Physical Depreciation 60%	
Economic Depreciation 10%	7,719.00
Depreciated Value of Dwelling	<u>3,309.00</u>
Land - 43 x 133 Feet	850.00
Indicated Value by Cost Approach	<u>4,159.00</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	850.00
Building	<u>3,350.00</u>
Total	4,200.00

"FOUR THOUSAND TWO HUNDRED DOLLARS"

(\$4,200.00)

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MARKET APPROACH

Comparable Sales:

1. 250 Sherman. Sold \$3,500 cash, Dec. 17, 1959. Larger, comparable condition, comparable facilities. Smaller lot but better location.
2. 853 Woodbridge. Sold \$6,850, \$400 down, contract for deed Feb. 7, 1961. Small down payment indicates lower cash price. Better condition throughout, remodeled in 1932. Smaller lot, better location, 2-car garage.
3. 929 Woodbridge. Sold \$5,500 cash, July 25, 1961. Same size, much better condition. Smaller lot but better location. 2-car garage.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$4,200.00.