



Collection Information:

Folder: Parcel No. 192. 239 State Street.

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

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Project Area 1-B
Parcel No. 192
239 State Street

Owner: Irv. L. Robins
992 Marshall Ave.
Legal: Lot 1, Block 27, Marshall's Addition
Lot Size: 50 x 107 Feet
Zoning: Light Industry
Built: 1912

Assessor's Value: Land 450 - Building 1900 - Total 2350
Apparently a dwelling on rear of lot has been removed.

This is a 1 story and basement bungalow with frame shed attached, now boarded up. All windows have been broken. Main exterior of structure and the asphalt roof are in fair condition.

State Street is paved, there is a sidewalk and curb. All improvements are in the street and connected to the property.

This dwelling has been stripped of all plumbing, heating, baths, etc., over the past year but it is apparent that the plumbing and heating equipment has been removed within the past thirty days. Floors are bad, plaster badly cracked. Full basement, poured concrete walls, concrete floor. Originally this was a 6 room bungalow.

Cost Approach:

20,224 Cubic Feet @ .65¢	13,158.00
Physical Depreciation 80%	
Economic Depreciation 10%	11,842.00
Depreciated Value of Dwelling	<u>1,316.00</u>
Allowance for stolen plumbing & furnace	500.00
Land 50 x 107 Feet	1,000.00
Indicated Value by Cost Approach	<u>2,816.00</u>

This is a total taking. It is your appraiser's opinion that the damages are:

Land	1,000.00
Allowance for stolen property	500.00
Improvements	<u>1,350.00</u>
Total	<u>2,850.00</u>

"TWO THOUSAND EIGHT HUNDRED FIFTY DOLLARS"

(\$2,850.00)

Project Area L-B
Parcel No. 192
239 State Street

MARKET APPROACH

The Comparable sales listed below are not necessarily comparable as to type and size of building but all represent a condition such as exists with the subject property. The subject property is in deplorable condition partially because of neglect and partially because of vandalism and theft. The conditions affecting each comparable are noted below.

Comparable Sales:

1. 1030 Loeb Street. Sold \$3,900 cash, Nov. 29, 1960. A 5-room semi-bungalow that needed work because of vandalism.
2. 930 Galtier. Sold \$2,500 cash, Mar. 21, 1960. A 7-room house, brick exterior with aluminum combination windows but the interior was damaged by fire.
3. 1016-18 Izlehart. Sold \$3,500 cash, Apr. 25, 1961. A big 5-room duplex neglected and vacant. Every window was broken but at least the plumbing facilities and heating plant were still in.
4. 250 Sherman. Sold \$3,500 cash December 17, 1959. A large duplex in deplorable condition but was tenable.

It is apparent the average or typical buyer for property such as this is the "speculator" who has enough money to purchase and repair and who is attracted only if the price is low enough to warrant a good profit.

Therefore, the Market Value indicated by the Market Approach is \$2,850.00.