



Collection Information:

Folder: Parcel No. 193. 247 State Street.

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

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Project Area 1-B
Parcel No. 193
247 State Street

SUBJECT PROPERTY



Project Area 1-B
Parcel No. 193
247 State Street

Owner: Ann Arnovsky - Fee
Mrs. Ann Arner
777 Ashland Avenue

Legal: NW'ly 25 Feet of Lot 2, Block 27, Marshall's Addn.

Lot Size: 25 x 102 Feet

Zoning: Light Industry

Built: 1910

Assessor's Value: Land 200 - Building 1,350. - total 1,550.

This is a $1\frac{1}{2}$ story frame with poor exterior, frame siding, except front which is asphalt shake shingles, asphalt roof, glazed rear shed. This exterior is in poor condition. State Street is paved, has sidewalk and curb. All improvements are in the street and connected to the property.

The dwelling contains 5 rooms. A large front hall and an old type bath off the large kitchen, hardwood floors, small cabinets, wall sink, fair linoleum, poor decorating, plaster walls and ceilings, no closets, insulated attic - rent \$32.50.

Full basement, outside entrance, concrete block walls, concrete floor, 9 foot height, hot water oil heat, sidearm gas water not in operation, no laundry tubs or floor drain.

Cost Approach:

15,840 Cubic Feet @ 60¢ per Cu. Ft.	\$ 9,504.00
Physical Depreciation 60%	
Economic Depreciation 10%	6,653.00
Depreciated Value of Dwelling	<u>2,851.00</u>
Land - 25 x 102 Feet	500.00
Indicated Value by Cost Approach	<u>3,351.00</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
Building	2,900.00
Total	<u>3,400.00</u>

"THREE THOUSAND FOUR HUNDRED DOLLARS"

(\$3,400.00)

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MARKET APPROACH

Comparable Sales:

1. 585 Harrison. Sold \$4,700 cash, Dec. 19, 1961. Approximately same size but was semi-bungalow style with bedroom and bath upstairs. Better condition inside and out, screened porch, 2-car garage, better location.
2. 46. W. Sycamore. Sold \$6,500, \$300 down contract for deed, June 23, 1961. Small down payment indicates lower cash price. Larger, had expansion attic, better condition, 2 glazed porches, larger lot. Rental was double subject property.
3. 462 Superior. Sold \$5,800 cash, March 16, 1961. Approximately same size but in far superior condition inside and out, 2 porches, larger lot, better location. Only 3/4 basement and gas space heaters but was renting for twice as much, \$65.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$3,400.00.