



Collection Information:

Folder: Parcel No. 195. 251 State Street.

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

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Project Area 1-B
Parcel No. 195
251 State Street



Front view - subject property



Rear view - subject property

Project Area 1-B
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Owner: Josephine Mary Herrera
 Legal: Lots 1 & 2, Block 27, R. J. Reid Re-arrangement
 Lot Size: 40.4 x 87 Feet (Average)
 Zoning: Light Industry
 Built: 1889
 Assessor's Value: Land 400 - Building 700 - Total 1100.

This is a 1½ story frame dwelling with imitation brick exterior, asphalt roof, screened front porch across front, sidewalk and curb. State Street is paved. All improvements are in the street and connected to the property. Lot drops off sharply, entire rear section of basement exposed.

Contains 4 rooms and old type bath off the kitchen. Poor plaster walls and ceilings, linoleum floors over hardwood, poor. No cabinets in the kitchen, wall sink. Rents \$40.00.

Full basement, limestone walls, dirt floor, 9 foot height. Octopus type hot air gas, 30 gallon gas water heater, no tubs or drain. Inside and outside stairs to basement.

Cost Approach:

13,600 Cubic Feet @ 65¢	- - - - -	\$8,840.00
Physical Depreciation 55%		
Economic Depreciation 10%	- - - - -	5,746.00
Depreciated Value of Dwelling	- - - - -	<u>3,094.00</u>
Land 40.4 x 87 Feet	- - - - -	600.00
Indicated Value by Cost Approach	- - - - -	<u>3,694.00</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	600.00
Improvements	<u>3,100.00</u>
Total	<u>3,700.00</u>

"THREE THOUSAND SEVEN HUNDRED DOLLARS"

(\$3,700.00)

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MARKET APPROACH

Comparable Sales:

1. 585 Harrison. Sold \$4,700 cash, Dec. 19, 1961. Larger, 5 rooms instead of 4, only 1/2 basement but had central forced air gas heating plant and gas automatic water heater. Approximately same size lot but level & had good 2-car garage.
2. 46 W. Sycamore. Sold \$6,500, \$300 down, June 23, 1961. Small down payment indicates lower cash price. Larger, 5 rooms plus expansion attic; 2 glazed porches, full basement, gas automatic water heater, laundry and 3 year old furnace. Larger, level lot.
3. 88 W. Magnolia. Sold \$5,300 cash, April 12, 1960. Larger, 5 rooms. Only part basement but had central forced air gas heating and gas automatic water heater. Much larger lot, superior location.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$3,700.00.