



Collection Information:

Folder: Parcel No. 196. 255 State Street.

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

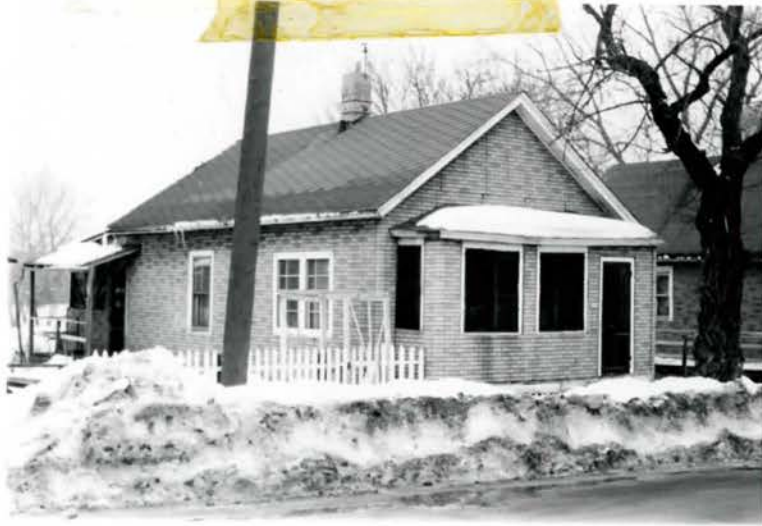
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Project Area 1-B
Parcel No. 196
255 State Street

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Project Area 1-B
Parcel No. 196
255 State Street

Owner: Joseph and Stella Hernandez

Legal: Lots 3 and 4, R. J. Reids Re-Ar. of Lots
3, 4, 5 and 6 of Block 27 of Marshall's
Addition

Lot Size: 40.4 x 88 Feet Average Depth

Zoning: Light Industry

Built: 1884 or 1889

Assessor's Value: Land 375 - Building 700 - Total 1,075.

This is a 1 story frame bungalow with imitation brick exterior covering, asphalt roof, screened front porch. State Street is paved. Sidewalk and curb, all improvements are in the street and connected to the property. The lot drops off sharply in the rear.

The dwelling consists of 4 rooms, rear enclosed shed and summer kitchen or porch. Walls are plaster, floors softwood, trim is painted. This owner says he has replaced window frames. Kitchen has good double cabinet sink, sanitos walls, no cabinets, linoleum floor. The old type bath is off the kitchen.

Full basement entered from the rear outside. Limestone walls, pipeless hot air gas heat, 30 gallon gas water heater. Concrete floor, 8 foot height. Attached one car garage at rear and under the dwelling, dirt floor, swinging doors.

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(Continued)

Cost Approach:

10,080 Cubic Feet @ 65¢ per Cubic Foot	6,552.00
Physical Depreciation 30%	
Economic Depreciation 10%	2,621.00
Depreciated Value of Dwelling	<u>3,931.00</u>
Land - 40.4 x 88 Feet	600.00
Indicated Value by Cost Approach	<u>4,531.00</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>4,000.00</u>
Total	<u>4,600.00</u>

"FOUR THOUSAND SIX HUNDRED DOLLARS"

(\$4,600.00)

Ray J. Yancy
James C. Whispey

Project Area 1-B
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MARKET APPROACH

Comparable Sales:

1. 9 Douglas Street. Sold \$3,000.00 cash June 13, 1961. Larger but only part basement and gas space heater. Slightly smaller lot but was level and no garage. Better location and sold for much less.
2. 671 North Western. Sold \$4,000.00 cash January 23, 1961. Larger and in better condition but only part basement and gas space heater, larger lot, better location.
3. 46 West Sycamore. Sold \$6,500.00, \$300.00 down June 23, 1961. Low down payment indicates lower cash price. Larger with expansion attic, 2 glazed porches, better furnace just 3 years old, no garage but larger lot and better location.
4. 462 Superior. Sold \$5,800.00 cash March 16, 1961. Larger 6 rooms, larger lot, better location but only 3/4 basement and gas space heater.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$4,600.00.

Ray A. Finney
James C. Murphy