



Collection Information:

Folder: Parcel No. 198. 271 State Street.

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

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Project Area 1-B
Parcel No. 198
271 State Street

SUBJECT PROPERTY

• JAN • 62



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Parcel No. 198
271 State Street

Owner: Abelino Basques

Legal: NW¹/₄ of Lot 10, and all of Lot 9, the SE¹/₂ of Lot 10 and all of Lot 11 and Lot 12, R. J. Reid's Re-arrangement of Lots 3, 4, 5 and 6, Block 27, Marshall's Adm.

Lot Size: 80.8 x 61.8 Average Depth

Zoning: Light Industry

Built: 1912

Assessor's Value: Land 550 - Building 850 - Total 1400.

This is a frame 1 story dwelling with three sides of basement exposed, imitation brick asphalt exterior covering, asphalt roof, with storage shed attached to the North and 2 frame sheds with asphalt covering in the rear of the lot which drops off to a depth of approximately 10 feet below street level. State Street is paved, there is a sidewalk, no curb. All improvements including sewer are in the street and connected to the property.

Dwelling contains 4 rooms and bath off the kitchen. Hardwood floors with linoleum covering, plaster walls and ceilings, no cabinets, wall sink, linoleum is poor.

Full basement reached by trap door in the kitchen. Also outside ground level entrance. Limestone and block walls, 8 foot height. New type hot water gas heat, 30 gallon gas water heater, concrete floor, no laundry tubs or floor drain.

Cost Approach:

10,016 Cubic Feet @ 65¢	\$ 6,500.00
Physical Depreciation 40%	
Economic Depreciation 10%	3,250.00
Depreciated Value of Dwelling	<u>3,250.00</u>
Depreciated Value of Sheds	300.00
Depreciated Value of Improvements	<u>3,550.00</u>
Land - 80.8 x 61.8 - Average Depth	1,200.00
Indicated Value by Cost Approach	<u>4,750.00</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	1,200.00
Improvements	<u>3,550.00</u>
Total	4,750.00

"FOUR THOUSAND SEVEN HUNDRED FIFTY DOLLARS"

(\$4,750.00)

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MARKET APPROACH

Comparable Sales:

1. 19 E. Magnolia. Sold \$4,120 cash, July 19, 1960. Approximately same size and condition. Also 2 lots but were 123 feet deep. Better location.
2. 671 No. Western. Sold \$4,000 cash, Jan. 23, 1961. Only part basement and gas space heat but in superior condition. Had utility plus glazed porch. Also had shed and garage. 3 large closets compared to none, and sale included built-in bunk beds.
3. 462 Superior. Sold \$5,800 cash, March 16, 1961. Only 3/4 basement and 2 gas space heaters but in better condition inside and out. Larger, 6 rooms and 2 porches. Narrower but deeper lot.

After adjustments on these comparables and others investigated, it is felt the indicated market value of the subject property is \$4,750.00.