

APPRAISAL
BY ROBERT N. NOCE ASSOCIATES
58 Division Street
Danbury, Connecticut

CITY & STATE Danbury, Connecticut
PROJECT NAME Mid-Town East U. R. Project
PROJECT NO. Connecticut R - 104
BLOCK 4 PARCEL NO. 4

ADDRESS 200-202 WHITE ST.

OWNER WILLIE R. MORRIS

DESCRIPTION OF BUILDINGS

**2 FAMILY DWELLING
2/CAR GARAGE**



HISTORY

: DATE BUILT 1876-9/26/53a, 279a 222 a
: PURCHASE DATA 7/24/64 VOL. 407 PAGE 272
: PURCHASE PRICE Estate
: IMPROVEMENTS SINCE PURCHASE WITH APPROXI-
: MATE COST AND NECESSARY STRUCTURAL REPAIRS

See Addenda

ASSESSMENT 1966 :
Land \$20940 :
Buildings 7100 :
Garage 200 :

LOT: DIMENSIONS and AREA 111 x 300 AD
33300 sq. ft.

TOTAL \$28240 :
TAX RATE 47.79 :
TAXES 1349.59 :

ZONING: CL-10 TOPOGRAPHY Above Grade Level
Lot slopes to rear

SPECIAL ASSESSMENTS Not Known
HIGHEST and BEST USE Business

VALUATION

FIFTY THOUSAND SIX HUNDRED DOLLARS

\$50600.00

CERTIFICATION

We hereby certify that we have no interest, present or contemplated, in the property and that neither the employment to make the appraisal nor our compensation is contingent on the value of the property. We certify that we have personally inspected the property and that, according to our knowledge and belief, all statements and information in this report are true and correct.

DATE 1/3/68

Robert N. Noce
Robert N. Noce, S.R.A.

TYPE - 2 FAMILY**EXTERIOR - Foundation - Old Stone & Concrete****Walls - Wood Shingle****Windows - Wood Sash****Screens - Wood combination screens and storms****Gutters and Leaders - Galvanized****Roof - Asphalt Shingle - Gable****Porches - 2 Open - 2 closed****Dormers - None****Condition - Fair/ Trim needs painting****INTERIOR - Basement - Full - Cement****Heat - 1 Oil Burner hot water - 2 apartments****Hot Water Supply - Domestic - 1 apt. - 1 Gas H.W. heater down-stairs****Plumbing - Copper - some galvanized****Wiring - BX-220****Rooms-- 1st Floor - 5 rooms- Bath & sun porch****2nd Floor - 5 rooms-Bath & sun porch****3rd Floor - Attic Storage only****Floors - Hardwood - Pine - Oak****Walls - Plastered****Ceilings - Some Block - & plastered-**
Cellar - 6'9"
1st. - 9'
2nd. - 8'**Kitchen - Older - plastered no cabinets****Bathroom - 2 complete - 3 fixtures plastered - inlaid**
One older - good condition**Closets - Ample****Fireplace - None****Condition - Fair****Outbuildings - 2/ car Garage - frame - gable - concrete floor**
Asphalt roof - 19 x 20'7" - 8'5" high + 2' to Peak**RENT -****1 Apt. - Owner Occupied****1 Apt. - \$60.00 per month**

CAPITALIZATION OF INCOME

Block 4 Parcel No. 4

UNIT	ACTUAL	STABILIZED

ESTIMATED STABILIZED GROSS INCOME (annual) \$ _____

VACANCY and RENT LOSS \$ _____

GROSS INCOME AFTER V & R LOSS \$ _____

EXPENSES:

Taxes	\$ _____
Insurance	\$ _____
Water	\$ _____
Repairs	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____

TOTAL EXPENSES \$ _____

CAPITALIZATION CALCULATIONS:

Homes of this type are not purchased for income purposes. After deduction of the normal operating expenses, the usual capitalization process would not produce a realistic value estimate. Therefore, the Approach is not applicable

VALUE INDICATED BY INCOME APPROACH \$ Not Applicable

MARKET DATA APPROACH (COMPARABLE DESCRIPTION FOUND IN MARKET DATA BOOK)				
ELEMENTS OF COMPARABILITY:	SUBJECT	CP COMP. #4	CP COMP. #16	4P COMP. #3
Quality of Location	GOOD	GOOD	GOOD	GOOD
Quality of Construction	GOOD	GOOD	GOOD	GOOD
Physical Condition	FAIR	FAIR	GOOD	FAIR
No. of Stories	2	2	2	2
Sq. Ft. Area Excl. Base.	2107	1560	3048	2144
Price per Sq. Ft. Gross Bldg. Area	-	\$15.00	\$13.94	\$13
No. of Rooms (Residntl.)	10	7	12	11
Price per Room	-	\$24.00	\$35.00	\$25.46
Facilities:				
Kitchen	OLD	OLD	N/A	STANDARD
Bath	OLD	OLD	STANDARD	STANDARD
Heat	HW/OIL	HW/OIL	HW/OIL	STEAM/OIL
Others				
Lot Size Square Feet	33000	8526	4848	6864
Income (Actual & Vac. Est.)	-	-	-	-
No. Floors or Apts. Occ. at Time of Sale	2	2	5 Offices	2
Gross Income Multiplier	-	-	-	-
Date of Sale	-	7/19/65	5/2/66	4/1.65
Sales Price	-	\$24000	\$42500	\$28000
INDICATED COMPARABLE VALUE OF SUBJECT PROPERTY:		\$50600.00		
CONCLUSIONS & REASON FOR MARKET APPROACH VALUE:				
CP-4 Smaller building, less land, time.				
CP-16 Larger building, less land, time.				
4P-3 Larger building, less land, time.				
After analysis and adjustment the indicated value per sq. ft. of building area is \$24.00. This is the soundest basis for comparison in this case.				
The subject has considerably more than an average amount of land in a business zone which necessitates a substantial adjustment of the sales considered.				

CORRELATION AND FINAL ESTIMATE

Cost Approach	Not Applicable
Income Approach	Not Applicable
Market Data Approach	\$50600

Greatest weight is given to the Market Data Approach. Both the Cost and Income Approaches do not apply for reasons previously stated.

ADDENDA

The neighborhood is in a state of change to business uses.
for old houses along White Street.

Major improvements since property was transferred include
2 new furnaces, new floors, new 2 car garage at an esti-
mated cost of \$5000.