

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 6 PARCEL NO. 21

ADDRESS 8 RAILROAD AVENUE

OWNER MANUEL L. & MARIA
ANTONIO - sup

DESCRIPTION OF BUILDINGS

9 ROOM DWELLING
2 FAMILY
1/CAR GARAGE



HISTORY

: DATE BUILT **1900**
: PURCHASE DATA **3/14/61** VOL. **364** PAGE **256**
: PURCHASE PRICE - **\$7000**
: IMPROVEMENTS SINCE PURCHASE WITH APPROXI-
: MATE COST AND NECESSARY STRUCTURAL REPAIRS

See Addenda

ASSESSMENT
Land **1720**
Buildings **5550**

LOT: DIMENSIONS and AREA **49 x 84/82 x 46**
3895 sq. ft.

TOTAL **7270**
TAX RATE **47.79**
TAXES **347.43**

ZONING: **CB-10** TOPOGRAPHY **Grade Level**

SPECIAL ASSESSMENTS **None Known**
HIGHEST and BEST USE **Present Use**

VALUATION

TWELVE THOUSAND NINE HUNDRED DOLLARS

\$12900.00

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 **11/28/67**

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

TYPE - 9 ROOM DWELLING - 2 FAMILY**EXTERIOR - Foundation - Stone - some brick****Walls - Wood Shingles (old)****Windows - Wood****Screens - None****Gutters and Leaders - Galvanized****Roof - Asphalt shingles - gable****Porches - 2 open - 1 closed****Dormers - None****Condition - Fair to Poor - House & porches lean****INTERIOR - Basement - Full - cement - $\frac{1}{2}$ Dirt****Heat - No heat - kitchen ranges & space heaters****Hot Water Supply - 2 Gas Heaters****Plumbing - Copper & Galvanized****Wiring - 220 - Bx****Rooms-- 1st Floor - 5 - 1 Bath****2nd Floor - 4 - 1 Bath****3rd Floor - Attic****Floors - Single - Hardwood****Walls - Plastered & plywood wainscots****Ceilings - Plastered - 2 block****1st. floor - 7'2"****2nd. floor - 7'4"****Basement - 6'8"****Kitchen - Older & cupboard - plastered****Bathroom - 2 complete - old floors wood - needs decorating****Closets - Fair****Fireplace - None****Condition - Fair****Outbuildings - 1 car garage, 11'10" x 20' - 8'9" high + 2
Asphalt roof, concrete block sides, concrete
floor, wood frame top.****RENT ****** 1st. floor - \$65.00
2nd. floor - 55.00**

BUILDING SKETCH		AREA CALCULATIONS	
LOT	49 x 84/80 x 46		
	47.5 x 82 =	3895	sq. ft.
BUILDING			
	12 x 23 x 1 =	276	
	18 x 22 x 2 =	792	
	18 x 5 x 2 =	180	
	12 x 15 x 2 =	360	
		1608	Sq. Ft.
Open Porches			
	4 x 17 x 1 =	68	
	5 x 15 x 2 =	150	
	5 x 21 x 1 =	105	
		323	sq. ft.

COST APPROACH

LAND

Market Data Approach does not involve a breakdown of component parts. Separate land value is not necessary.

BUILDINGS

The subject building is old and outmoded in type of construction, layout and architecture. In view of these factors and the amount of Market Data available for study, the Cost Approach is inapplicable.

VALUE INDICATED BY COST APPROACH \$ **Not Applicable**

CAPITALIZATION OF INCOME

Block 6 Parcel No. 21

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	2F COMP. # 2	2F COMP. # 9	2F COMP. # 4
Quality of Location	FAIR	FAIR	FAIR	FAIR
Quality of Construction	FAIR	FAIR	FAIR	FAIR
Physical Condition	FAIR	FAIR	FAIR	FAIR
No. of Stories	2	2	2	2
Sq. Ft. Area Excl. Base.	1608	1328	1640	1400
Price per Sq. Ft. Gross Bldg. Area	-	\$8.00	\$8.00	\$8.20
No. of Rooms (Residntl.)	9	7	9	10
Price per Room	-	\$1500	\$1400	\$1150
Facilities:				
Kitchen	OLD	OLD	OLD	OLD
Bath	OLD	OLD	OLD	OLD
Heat	SPACE	HW OIL	HW OIL	SPACE
Others				
Lot Size square Feet	3895	10382	10857	10920
Income (Actual & Vac. Est.)	\$1140	-	-	-
No. Floors or Apts. Occ. at Time of Sale UNITS	2	2	2	2
Gross Income Multiplier	-	-	-	-
Date of Sale	-	4/4/67	4/6/64	10/25/65
Sales Price	-	\$10500	\$13000	\$11500
INDICATED COMPARABLE VALUE OF SUBJECT PROPERTY: \$12900				
CONCLUSIONS & REASON FOR MARKET APPROACH VALUE:				
2F-2 Smaller house, more land, 2 car garage.				
2F-9 Larger house, more land, 2 car garage.				
2F-4 Smaller house, more land, 4 car garage.				
After analysis and adjustment the indicated value per sq. ft. of building area is \$8.00. This is the soundest basis for comparison in this case.				

ADDENDA

The neighborhood is old and static with mixed business, industrial and residential uses.

Improvements have been made over the years and are reflected in the as is value. No major improvements have been made in recent years.