

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 11 PARCEL NO. 5

ADDRESS 28 LIBERTY STREET

OWNER THE GILLOTTI REALTY

CO.
DESCRIPTION OF BUILDINGS

9 ROOM FRAME DWELLING
2 FAMILY



HISTORY

: DATE BUILT 1881
: PURCHASE DATA 2/27/53 VOL. 272 PAGE 235 - 237
: PURCHASE PRICE Family Estate - Not Known
: IMPROVEMENTS SINCE PURCHASE WITH APPROXI-
: MATE COST AND NECESSARY STRUCTURAL REPAIRS

See Addenda

ASSESSMENT :
Land 1580 :
Buildings 6250 :

LOT: DIMENSIONS and AREA 10 x 165 AD
5510 sq. ft. - B.L. 50 x 77.2

TOTAL 8100 :
TAX RATE 47.79 :
TAXES 387.10 :

ZONING R-5

TOPOGRAPHY Grade Level

SPECIAL ASSESSMENTS
HIGHEST and BEST USE

None Known
Present Use

VALUATION

FIFTEEN THOUSAND SIX HUNDRED DOLLARS

\$15600.00

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

12/11/67

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

TYPE **9 ROOM DWELLING**
2 FAMILY

EXTERIOR - Foundation - **Brick Stone**

GARAGE - 2 CAR

Concrete Block

Walls - **Asbestos Shingle Poor Cond.**

Frame-Wood Shingle

Windows - **Wood Sash**

Wood sash

Screens - **Aluminum storm & Screen**
Comb.

None

Gutters and Leaders - **Galvanized**

Galvanized

Roof - **Asphalt Shingle - gable**

Flat

Porches - **2 Open**

1 small open

Dormers - **None**

None

Condition - **Fair-needs paint -**
roof - good

Fair

INTERIOR - Basement - **Full Cement - single**

Yes + concrete floor
wine cellar

Heat - **1 Oil Burner forced hot Air**
2 Apartments

None

Hot Water Supply - **1 Gas H. W. heaters**
2 apts.

None

Plumbing - **Copper - 2 galvanized**

None

Wiring - **Ex 220 (Air conditioners)**
much old - 3 ply

None

Rooms-- 1st Floor - **5 - 1 Bath**

-

2nd Floor - **4 - 1 Bath**

-

3rd Floor - **Storage**

-

Floors - **Some Hardwood & inlaid -**
Older wide boards pine

Wood

Walls - **Plastered**

Unlined

Ceilings - **1st. blocks - Plastered**
1st. 8' 1/2", 2nd. 8' 1/4", Base. 7' 8"

10' high

Kitchen - **Semi-mod. - auto. washers, inlaid**
linol. congo wall 4 cab. sinks.

None

Bathroom - **2 complete, inl. fl., some**
congo wall (2) - 3 fixtures

None

Closets - **Good**

None

Fireplace - **None**

-

Condition - **Fair - needs painting**

Fair

Outbuildings - **2 Car garage - 20' 9" x 20' 2"**

1 open porch 4' x 5" -

10 1/2' high - asphalt roof -

outside walls wood shingles

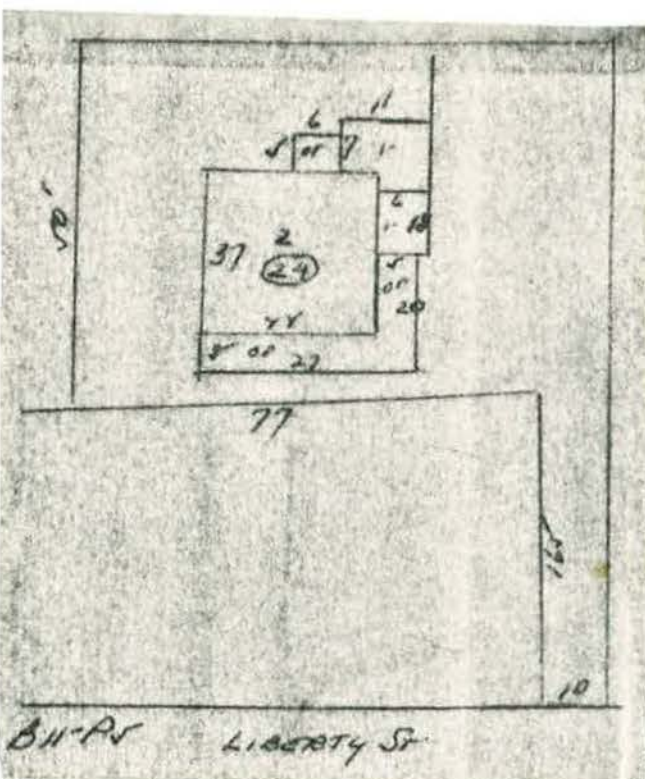
concrete block foundation,

cement floor in basement,

wood floor above.

RENT

* 1st. floor \$115.00
2nd. floor \$115.00
Garage - \$ 15.00



CAPITALIZATION OF INCOME

4

Block 11 Parcel No. 5

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 \$ _____

MARKET DATA APPROACH (COMPARABLE DESCRIPTION FOUND IN MARKET DATA BOOK)				
ELEMENTS OF COMPARABILITY:	SUBJECT	2F COMP. #2	2F COMP. #18	2F COMP. #19
Quality of Location	FAIR	FAIR	FAIR	FAIR
Quality of Construction	GOOD	FAIR	GOOD	GOOD
Physical Condition	FAIR	FAIR	FAIR	FAIR
No. of Stories	2	2	2	2
Sq. Ft. Area Excl. Base.	1837	1328	2304	2380
Price per Sq. Ft. Gross Bldg. Area	-	\$8.00	\$8.26	\$8.40
No. of Rooms (Residntl.)	9	7	15	10
Price per Room	-	\$1500	\$1267	\$2000
Facilities:				
Kitchen	OLD	OLD	OLD	OLD
Bath	OLD	OLD	OLD	OLD
Heat	FHA OIL	NW OIL	SPACE	NW OIL
Others				
Lot Size Square feet	5510	10382	24900	16560
Income (Actual & Vac. Est.)	\$2940	-	-	-
No. Floors or Apts. Occ. at Time of Sale UNITS	2	2	2	2
Gross Income Multiplier	-	-	-	-
Date of Sale	-	4/4/67	10/14/64	2/28/66
Sales Price	-	\$10500	\$19000	\$20000
INDICATED COMPARABLE VALUE OF SUBJECT PROPERTY:		\$15600		
CONCLUSIONS & REASON FOR MARKET APPROACH VALUE:				
2F-2 Smaller, more land, poorer location, 2 car garage.				
2F-18 Larger, more land, better location, no garage.				
2F-19 Larger, more land, better location, no garage.				
After analysis and adjustment the indicated value per sq. ft. of building area is \$8.50. This is the soundest basis for comparison in this case.				

CORRELATION AND FINAL ESTIMATE

Cost Approach	Not Applicable
Income Approach	Not Applicable
Market Data Approach	\$15600

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 old and static with mixed business, industrial and residential uses.

There have been no apparent major improvements in recent years.